



**City of Wilmington
1165 South Water Street
Wilmington, IL 60481**

**Agenda
Regular City Council Meeting
Wilmington City Hall
Council Chambers
November 7, 2017
7:00 p.m.**

I. Call to Order

II. Pledge of Allegiance

III. Roll Call by City Clerk

John Persic, Jr.	Kevin Kirwin
Kirby Hall	Larry Hall
Lisa Butler	Fran Tutor
Frank Studer	Steve Evans

IV. Approval of Minutes of the October 17, 2017 Regular City Council Meeting

V. Public Hearing

1. Public Hearing pursuant to the requirements of Sections 10 and 20 of the Bond Issuance Notification Act of the State of Illinois, as amended on the plans to issue General Obligation Limited Tax Bonds, Series 2017 in the amount not to exceed \$150,000

VI. Mayor's Report

1. Presentation Friendly Freight Study by Will County Board Member Debbie Militello and Will Counter Centers for Economic Concerns President John Grueling
2. Approve Resolution No. 2017-06 ó Resolution Designating Meeting Dates and Times and Holiday Observances in 2018 for the Corporate Authorities and Commissions of the City of Wilmington

*Posting Date:
11/3/2017 11:53 AM jjz*

3. *Announcement:* The Estimated Annual Tax Levy of the Year 2017 will be placed on file for public viewing ó more discussion on this at the November 21, 2017 Finance, Administration & Land Acquisition Meeting
4. Wilmington American Legionø will be Collecting Funds & Passing Out Poppies at Water & Baltimore Streets intersection on Veteranø Day, Saturday November 11th from 11AM to 12PM
5. Wilmington Chamber of Commerce Parade and Tree Lighting will take place downtown Wilmington on Saturday, November 25. This yearø theme is Candy Land

VII. Public Comment *(State your full name clearly; limit 5 minutes each per Ordinance 17-10-17-05)*

VIII. Planning & Zoning Commission

1. The next scheduled meeting is Thursday, December 7, 2017 at 5:00 p.m.

IX. Committee Reports

A. Buildings, Grounds, Parks, Health & Safety Committee
Co-Chairs – John Persic, Jr. & Steve Evans

1. The next scheduled meeting is Wednesday, November 15, 2017 at 5:30 p.m.

B. Water, Sewer, Streets & Alleys Committee
Co-Chairs – Frank Studer & Kevin Kirwin

1. The next scheduled meeting is Wednesday, November 15, 2017 at 6:00 p.m.

C. Police & ESDA Committee
Co-Chairs – Frank Studer & Fran Tutor

1. The next scheduled meeting is Tuesday, November 14, 2017 at 5:30 p.m.

D. Finance, Administration & Land Acquisition Committee
Co-Chairs – Frank Studer & Fran Tutor

1. Approve the Accounting Reports as Presented by the City Accountant
2. Approve the Amended and Restated Redevelopment Agreement between the Adar Ridgeport Industrial Partners, LLC, Ridge Lego Partners, LLC,

Ridgeport Partners I, LLC, Ridgeport Partners II, LLC, Batory Real Estate Holdings, LLC, A-R Ridgeport II, LLC (I-55 and Lorenzo Road)

3. Approve Accurate Review LLC to Provide Plan Review, Building Code and Inspection Services
4. The next scheduled meeting is Tuesday, November 21, 2017 at 6:00 p.m.

E. Ordinance & License Committee
Co-Chairs – Kirby Hall & Lisa Butler

1. Second Reading - An Ordinance Amending Chapter 92.24 of the Ordinances Adding Prohibitions on the Deposit of Leaves, Grass, Limbs of Trees from Private Property Onto City Maintained Property
2. The next scheduled meeting is Tuesday, November 14, 2017 at 6:00 p.m.

F. Personnel & Collective Bargaining Committee
Co-Chairs – Larry Hall & John Persic, Jr.

1. Approve the Employment Agreement between the City of Wilmington and Phillip Arnold

X. Attorney's Report

1. Annexation Agreement for 23254 Coal City Road

XI. Executive Session

1. Matters of Land Acquisition
Consideration to purchase Lease or Acquire Specific Real Estate Property 2(c)(5) and Setting of a Price for Sale or Lease of Property 2(c)(6)

XII. Action Taken Following Executive Session

XIII. Adjournment

The next regular City Council meeting is Tuesday, November 21, 2017 at 7:00 p.m.

DRAFT

**Minutes of the Regular Meeting of the
Wilmington City Council
Wilmington City Hall
1165 South Water Street
Tuesday, October 17, 2017**

Call to Order

The Regular Meeting of the Wilmington City Council on October 17, 2017 was called to order at 7:00 p.m. by Mayor Roy Strong in the Council Chambers of the Wilmington City Hall.

Alderman L. Hall requested a moment of silence for Will County Correctional Officer Kevin Brewer who passed away unexpectedly on-duty October 14, 2017.

Roll Call

Upon Roll Call by the Clerk the following members of the corporate authorities answered "Here" or "Present":

Aldermen Present Persic, L. Hall, Kirwin, Evans, Butler, Studer and K. Hall

Alderman Absent Tutor

Quorum

There being a sufficient number of members of the corporate authorities in attendance to constitute a quorum, the meeting was declared in order.

Other Officials in Attendance

Also in attendance was the Deputy City Clerk Joie Ziller, City Accountant Kim Doglio, City Engineer Colby Zemaitis, Attorney George Mahoney, Attorney Scott Nemanich

Elect Temporary Chairman

Alderman Evans made a motion and Alderman Kirwin seconded to elect Alderman Larry Hall as Temporary Chairman for the October 17, 2017 City Council meeting

Upon roll call, the vote was:

AYES: 7 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, L. Hall, Evans

NAYS: 0

The motion carried.

Approval of Minutes

Alderman Evans made a motion and Alderman Butler seconded to approve the October 3, 2017 Regular City Council meeting minutes and have them placed on file

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

DRAFT

Public Hearing

Alderman Kirwin made a motion and Alderman Evans seconded to open the Public Hearing at 7:03 p.m. for the annexation with I5, Planned Industrial Development Zoning-Variou Properties, Petitioner Adar Ridgeport Industrial Partners, LLC

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Discussion: Attorney Benjamin Schuster from Holland & Knight representing the Petitioner, Adar Ridgeport Industrial Partners, LLC explained that they have been working with the City's legal counsel over that couple of weeks drafting the restated and amended annexation agreement. They are asking the City to annex the properties that are subject to the petition. Attorney Scott Nemanich noted that the public hearing pursuant to the annexation was republished on September 27, 2017.

Alderman Kirwin made a motion and Alderman K. Hall seconded to close the public hearing at 7:05 p.m.

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Public Hearing

Alderman Kirwin made a motion and Alderman Persic seconded to open the Public Hearing at 7:06 p.m. for the annexation with R1, Residential Single Family Zoning-23254 Coal City Road (PIN 03-17-34-400-029-0000), Petitioner Scott & Leanne Potof

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Discussion: Petitioner James Potof informed the Council that he did all this back in 1997 but the City failed to file the paperwork properly and is now trying to make everything right. The property consists of five acres and there is a main house and guest house that sits on the property. Attorney Mahoney informed the Council that this is a very unusual variance for the City because variances are typically granted for example there is building that is over the side yard line by a foot. Attorney Mahoney's concern is that with two homes on a single lot is this petitioner better to subdivide so it's really two lots so it can be sold or come in with an annexation agreement with the City so at least they can have two houses on one lot but if there is a damage to the house that house can no longer be rebuilt. These issues need to be taken into consideration because if you follow our zoning ordinance directly only one principal structure is allowed in the R1 district on a single lot. Attorney Mahoney recommends that the Council delay taking action on this until the next meeting so all the issues can be addressed.

DRAFT

Alderman Kirwin made a motion and Alderman K. Hall seconded to close the public hearing at 7:21 p.m.

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Mayor' Report

Temporary Chairman L. Hall announced that the City's Trick-or-Treat hours are 4:30 p.m. to 7:30 p.m. on October 31st.

The Wilmington Lions Spook Hike is October 20th and 21st from 7PM to 10PM on the North Island Park

Prescription Drug Take Back Day is October 28th from 9am to 12pm at the Wilmington Police Department

National Red Ribbon Week is October 22nd thru 28th

Citizen Comments

None

Planning & Zoning Commission

Alderman Persic made a motion and Alderman Kirwin seconded to approve the Planning and Zoning Commission's recommendation to approve the annexation and zoning to I5, Planned Industrial Development Zoning of the Adar Ridgeport Industrial Partners, LLC properties per the amended exhibit submitted to the City

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Persic made a motion and Alderman Kirwin seconded to approve the Planning and Zoning Commission's recommendation to approve the annexation with R1, Single Family Zoning with a variance to allow the two (2) current principal structures to remain on the property located at 23254 Coal City Road, PIN 03-17-34-400-029-0000

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

The next meeting is scheduled for Thursday, November 2, 2017 at 5:00 p.m.

Committee Reports

Buildings, Grounds, Parks, Health & Safety Committee

The next scheduled meeting is Wednesday, 15, 2017 at 5:30 p.m.

Water, Sewer, Streets and Alleys Committee

The next scheduled meeting is Wednesday, November 15, 2017 at 6:00 p.m.

Police & ESDA Committee

The next scheduled meeting is Tuesday, November 14, 2017 at 5:30 p.m.

Finance, Administration & Land Acquisition Committee

Alderman Studer made a motion and Alderman Evans seconded to approve the Accounts Payable dated October 17, 2017 in the amount of \$366,157.69 and the Collector's Report from the Month Ended September 30, 2017 in the amount of \$323,068.00 as presented by the City Accountant

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Persic seconded to approve the Cable Franchise Agreement between the City of Wilmington and Comcast of California/Colorado/Illinois/Indiana, Michigan, LP

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Kirwin seconded to approve the Amended and Restated Annexation Agreement for Certain Property Commonly Known as the Ridgeport Logistics Center

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Evans seconded to approve Ordinance No. 17-10-17-01 ó An Ordinance Authorizing the Execution of an Amended and Restated Annexation Agreement for Certain Property Commonly Known as the Ridgeport Logistics Center

DRAFT

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Kirwin seconded to approve Ordinance No. 17-10-17-02 ó An Ordinance Annexing Certain Property in Relation to the Ridgeport Logistics Center

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Evans seconded to approve Ordinance No. 17-10-17-03 ó An Ordinance Rezoning Certain Property to the Large Scale Planned Industrial District (Ridgeport Logistics Center)

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Studer made a motion and Alderman Kirwin seconded to approve Pay Request #7 payable to Austin Tyler Construction, Inc. for the South Arsenal Road at IL 53 Project

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

The next scheduled meeting is Tuesday, November 21, 2017 at 6:00 p.m.

Ordinance & License Committee
Co-Chairs – Kirby Hall & Lisa Butler

Alderman Butler made a motion and Alderman Studer seconded to approve Ordinance No. 17-10-17-04 ó An Ordinance Authorizing, with Limitations, the Operation of Golf Carts on City Streets within the City of Wilmington, Will County, Illinois

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

DRAFT

Alderman K. Hall made a motion and Alderman Studer seconded to approve Ordinance No. 17-10-17-05 ó An Ordinance Establishing Procedures for Public Comment at City Public Meetings

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

Alderman Butler announced the First Reading of An Ordinance Amending Chapter 92.24 of the Ordinances Adding Prohibitions on the Deposit of Leaves, Grass, Limbs of Trees from Private Property Onto City Maintained Property

Upon roll call, the vote was:

AYES: 6 Aldermen Studer, Persic, K. Hall, Butler, Kirwin, Evans

NAYS: 0

The motion carried.

The next scheduled meeting is Tuesday, November 14, 2017 at 5:30 p.m.

Personnel & Collective Bargaining Committee
Co-Chairs – Larry Hall & John Persic Jr.

Approval of the Employment Agreement between the City of Wilmington and Phillip Arnold was placed on hold until final reviews were made and approved by the City and the employee.

City Engineer's Report

City Engineer Zemaitis presented his monthly report to the Council. This report is attached to the minutes for reference.


Attorney's Report

Attorney Mahoney had nothing to report.

Adjournment

Motion to adjourn the meeting made by Alderman Kirwin and seconded by Alderman Studer. Upon voice vote, the motion carried. The Regular Meeting of the City of Wilmington City Council held on October 17, 2017 adjourned at 7:39 p.m.

Respectfully submitted,



Joie Ziller, Deputy City Clerk

BINA Notice

The Mayor and City Council of the City of Wilmington, Will County, Illinois will hold a public hearing on November 7, 2017 at 7:00 p.m. The hearing will be held in the Council Chambers of Wilmington City Hall, 1165 South Water Street, in Wilmington, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell general obligation limited tax bonds in an amount not to exceed \$150,000 for the purpose of paying debt service on the City's outstanding alternate revenue source bonds payable from non-referendum bond proceeds in accordance with provisions of Section 8-5-16 of the Municipal Code, which will not exceed one-half of one percent of the assessed value of all taxable property located within the City.

By: /s/ Joie Ziller

Title: Deputy City Clerk

Note to Publisher: The above notice is to be published one time on or before 7 days before the hearing, but not prior to 30 days before the hearing. **The publication may be in the "legals" or "classified" section of the paper. NO SPECIAL BORDER IS REQUIRED FOR THIS PUBLICATION. DO NOT USE ANY SPECIAL BORDER.** Please send your statement to:

Deputy City Clerk
City of Wilmington, Illinois
1165 South Water Street
Wilmington, Illinois 60481

and send two publication certificates (and text) to Ice Miller LLP, 200 West Madison Street, Suite 3500, Chicago, Illinois 60606-3417, Attention Jenine Phillips.

PUBLISHER: DO NOT PRINT THE FOLLOWING:

Mayor's Approval and Order Setting Public Hearing:

The undersigned, Mayor of the above City hereby approves and orders the setting of the above Bond Issue Notification Act hearing.

Date: October 16, 2017



Mayor

When signed by the Mayor, please date and fax back to Ice Miller LLP, Attention: Jenine Phillips at 312.726.2694.

Resolution No. 2017-06

**Resolution Designating Meeting Dates and Times and Holiday Observances in 2018
for the Corporate Authorities and Commissions of the City of Wilmington**

Whereas, Section 42.03 of Chapter 102 of the Illinois Revised Statutes (1989) requires the City of Wilmington to prepare and make available a schedule of all regular meetings for the coming calendar year listing the times and places of such meetings; and

Whereas, it is therefore necessary for the Mayor and the City Council to set dates and times of the regular meetings of the Corporate Authorities in 2018.

Now therefore, be it resolved by the Mayor and the City Council of the City of Wilmington:

1. That the dates of the regular meeting of the Mayor and the City Council of the City of Wilmington in 2018 shall be on the first and third Tuesday of the month at 7:00 pm unless otherwise noted.
2. That the dates of the Planning and Zoning Commission of the City of Wilmington in 2018 shall be on the first Thursday of the month at 5:00 pm unless otherwise noted.
3. That the dates of the Finance Administration and Land Acquisition Committee of the City of Wilmington in 2018 shall be on the third Tuesday of the month at 6:00 pm unless otherwise noted.
4. That the dates of the Police and ESDA Committee of the City of Wilmington in 2018 shall be on the second Tuesday of the month at 5:30 pm unless otherwise noted.
5. That the dates of the Ordinance and License Committee of the City of Wilmington in 2018 shall be on the second Tuesday of the month at 6:00 pm unless otherwise noted.
6. That the dates of the Buildings, Grounds, Health, Safety and Parks Committee of the City of Wilmington in 2018 shall be on the second Wednesday of the month at 5:30 pm unless otherwise noted.
7. That the dates of the Water, Sewer, Streets and Alleys Committee of the City of Wilmington in 2018 shall be on the second Wednesday of the month at 6:00 pm unless otherwise noted.

8. That the schedule of the Holiday Observances of the City of Wilmington in 2018 shall be as follows:

New Year's Day	Monday, January 1
Good Friday	Friday, March 30
Memorial Day	Monday, May 28
Independence Day	Wednesday, July 4
Labor Day	Monday, September 3
Thanksgiving Day	Thursday, November 22
Day After Thanksgiving	Friday, November 23
Christmas Eve	Monday, December 24
Christmas Day	Tuesday, December 25

9. That all regular meetings for the Mayor and the City Council and Commissions and Committees of the City of Wilmington shall be held at Wilmington City Hall, 1165 S. Water Street, Wilmington, unless a notice designating a different place is posted at the Wilmington City Hall.
10. That all Commissions and Committees will meet at the time and on the date depicted on the attached lists. That the Deputy City Clerk is hereby directed to post a copy of this Resolution on the bulletin board at the Wilmington City Hall immediately upon the passage of the said resolution.
11. That the Deputy City Clerk is hereby directed to supply a copy of this Resolution to any news medium that have filed an annual request for such notices.

PASSED this ____ day of _____, 2017 with ____ members voting aye, ____ members voting nay, the Mayor voting ____, with ____ members abstaining or passing and said vote being:

John Persic, Jr.	_____	Kevin Kirwin	_____
Larry Hall	_____	Kirby Hall	_____
Fran Tutor	_____	Lisa Butler	_____
Steve Evans	_____	Frank Studer	_____

Approved this ____ day of _____, 2017

Roy Strong, Mayor

Attest:

Joie Ziller, Deputy City Clerk

City of Wilmington Regular City Council Meetings 2018

The City of Wilmington City Council has set the first and third Tuesday of each month, unless otherwise noted for the 2018 regular meeting dates. All meetings begin at 7:00 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

First Tuesday

January 2

February 6

March 6

April 3

May 1

June 5

July 3

August 7

September 4

October 2

November 6

December 4

Third Tuesday

January 16

February 20

March 21

(meeting moved to Wednesday due election)

April 17

May 15

June 19

July 17

August 21

September 18

October 16

November 20

December 18

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington
Planning and Zoning Commission Meetings 2018

The City of Wilmington City Council has set the first Thursday of each month, unless otherwise noted for the 2018 Planning and Zoning Commission meeting dates. All meetings begin at 5:00 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 11 - (moved to the second Thursday per Commission's request)

February 1

March 1

April 5

May 3

June 7

July 12 (moved to the second Thursday per Commission's request)

August 2

September 6

October 4

November 1

December 6

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington
Finance Administration and Land Acquisition Committee
Meetings 2018

The City of Wilmington City Council has set the third Tuesday of each month, unless otherwise noted for the 2018 Finance Administration and Land Acquisition Committee meeting dates. All meetings begin at 6:00 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 16

February 20

March 21

(meeting moved to Wednesday due election)

April 17

May 15

June 19

July 17

August 21

September 18

October 16

November 20

December 18

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington
Police and ESDA Committee Meetings 2018

The City of Wilmington City Council has set the second Tuesday of each month, unless otherwise noted for the 2018 Police and ESDA Committee meeting dates. All meetings begin at 5:30 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 9

February 13

March 13

April 10

May 8

June 12

July 10

August 14

September 11

October 9

November 13

December 11

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington Ordinance and Licensing Committee Meetings 2018

The City of Wilmington City Council has set the second Tuesday of each month, unless otherwise noted for the 2018 Ordinance and Licensing Committee meeting dates. All meetings begin at 6:00 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 9

February 13

March 13

April 10

May 8

June 12

July 10

August 14

September 11

October 9

November 13

December 11

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington
Buildings, Grounds, Parks, Health and Safety Committee
Meetings 2018

The City of Wilmington City Council has set the second Wednesday of each month, unless otherwise noted for the 2018 Buildings, Grounds, Parks, Health and Safety Committee meeting dates. All meetings begin at 5:30 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 10

February 14

March 14

April 11

May 9

June 13

July 11

August 15

September 12

October 10

November 14

December 12

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.

City of Wilmington
Water, Sewer, Streets, and Alleys Committee Meetings 2018

The City of Wilmington City Council has set the second Wednesday of each month, unless otherwise noted for the 2018 Water, Sewer, Streets, and Alleys Committee meeting dates. All meetings begin at 6:00 p.m. and are held in the Council Chambers of City Hall, 1165 South Water Street, Wilmington, Illinois:

January 10

February 14

March 14

April 11

May 9

June 13

July 11

August 15

September 12

October 10

November 14

December 12

These times and dates are subject to change. If any changes are made, the new date and time will be posted. The public is invited to attend any and all meetings.



LESTER J. SMITH
AMERICAN LEGION POST 191
(Riders, Sons, Auxiliary)
557 W. Baltimore St.
Wilmington, Illinois 60481
815-476-9210
Fax: 815-476-7408
www.vfwpost5422.org
vfw5422@sbcglobal.net

City of Wilmington

We the Wilmington American Legion , Lester Smith Post 191. Respectfully request to be allowed to collect funds and pass out Poppies on the corner of Water and Baltimore Streets on Veteran's Day , Saturday November 11th from 11AM to 12PM. The Poppy represents the Fields of Poppies in Flanders where many of our Military Service Members were buried after the War. We will also be having a Flag Line along Rte. 53 in front of Nelson's Furniture at the same time.

Please help us help Veterans by allowing us the Honor of collecting funds for our Veterans.

Thank You in Advance

Ken Watt

Ken Watt
Commander
Wilmington American Legion
Lester Smith Post 191

Signed by Adjutant :

A handwritten signature in black ink that reads 'Patrick W. Nugent'.

Patrick W. Nugent
Wilmington American Legion
Lester Smith Post 191

MEMORANDUM

To: Mayor Roy Strong and City Council, City of Wilmington (via email)
From: Thomas P. Bayer and Gregory T. Smith
Date: November 3, 2017
Re: **Amended and Restated Redevelopment Agreement – RidgePort Logistics TIF District – I-55 and Lorenzo Road (“RDA”)**

Enclosed is a copy of the draft RDA for your review, consideration and action at the November 7, 2017 City Council meeting. The RDA was prepared to combine the original Redevelopment Agreement and the fourteen (14) amendments thereto into a single document. In addition, the RDA includes the following new provisions:

- 1. Pay-As-You-Go Taxable Interest Rate Quarterly Reset.** Section 4.2 of the RDA now provides that the Taxable Interest Rate has been ___% (from the inception of the Accrued Interest) and, going forward, shall be reset at the beginning of each quarter during the calendar year. Please note that the blank in this provision will be filled in, when the final updated draft of the RDA is circulated on November 6, 2017. This change clarifies the way in which the Taxable Interest Rate is set, by adjusting it quarterly, to take into account interest rate fluxuations over time. The formula for calculating the Taxable Interest Rate, however, remains as set forth in the original Redevelopment Agreement.
- 2. Payments of Incremental Revenues Made Every 60 Days.** Section 4.2(i)(b) of the RDA now provides, with emphasis added, that no less frequently than every 60 days, the City Treasurer shall analyze the current payment obligations set forth in the TIF Note Registry and the Pay-As-You-Go Obligation Registry and determine the applicable distributions to the eligible Owners (or TIF Note holders, as applicable). Prior to making any distributions to the Owners (or TIF Note holders, as applicable), the City shall first pay itself the TIF Administration Set Aside, which the Parties agree is solely payable from Tax Increment, and the balance shall be the Available Incremental Property Taxes that are available for distribution. This change lessens the administrative burden on the City regarding the timing of payments from the TIF Fund, by requiring those payments be made every 60 days, rather than each time the County sends the City incremental property taxes for the TIF Fund. In addition, these payment calculations will be handled by the CPA firm referenced in 4. below, at the New Park Owners expense, rather than at the City expense.
- 3. Payment of Unreimbursed City Administrative Expenses Paid Before Pay-As-You-Go Obligations.** Section 4.2(i)(d) of the RDA now provides, with emphasis added, that available Incremental Property Taxes shall be distributed by the City from the Fund within 30 days of the Confirmation Deadline or the Challenge

Deadline (if applicable) in accordance with Section 4.6 of the Agreement, as follows: (i) first, to the City as reimbursement of all TIF Formation Costs incurred by the City which have not otherwise previously been paid by the Owner or other related parties, (ii) then, to pay all scheduled debt service for Bonds, or the TIF Notes if the Bonds are not issued, to the holders of the Bonds or TIF Notes, as applicable, subject to and in accordance with the terms of such Note (or Bond) and the applicable corresponding RDA Amendment, (iii) then, to the Bond reserve and redemption payments, if the Bonds are issued, and (iv) the balance to Park Owner, subject to and in accordance with the Agreement, **less any third-party administrative costs incurred by the City, relative to the Project Area, which are not paid for by the TIF Administration Set Aside.** This change allows the City to recover more of its third-party administrative costs relative to the TIF District, by requiring those costs, to the extent they have not been paid through the TIF Administration Set Aside, to be reimbursed to the City before the Park Owner receives any pay-as-you-go payments.

4. **CPA Firm Hired and Paid for by New Park Owner.** Section 4.2(i)(e) was added, and provides that the New Park Owner shall hire Crowe Horwath, LLP or another certified public accounting firm (CPA Firm) approved of by the City, to make the calculations in Section 4.2(i). The New Park Owner shall pay the costs of the CPA Firm, which costs shall not be reimbursed to New Park Owner as TIF Eligible Expenses. The New Park Owner shall include in its engagement agreement (Engagement Agreement) with the CPA Firm, for the benefit of the City, a provision requiring New Park Owner to indemnify the CPA Firm for third-party claims; and, in return, the City agrees not to bring claims against the CPA Firm in excess of an amount equal to three times (3x) the fees paid by New Park Owner to the CPA Firm under the Engagement Agreement in any given year for which the CPA Firm was engaged by New Park Owner. This change provides that the New Park Owner has hired and selected a CPA Firm, Crowe Horwath, LLP, to assist the City in making the calculations in Section 4.2(i) of the RDA, that the costs of the CPA Firm are to be paid by the New Park Owner and not the City, and that the City may not bring a third-party claim against the CPA Firm in an amount greater than three times (3x) the fees paid by the New Park Owner to the CPA Firm under the Engagement Agreement in a given year, as this is the limitation set forth in the New Park Owner's contract with Crowe Horwath, LLP.
5. **Exhibits.** Several new exhibits have been added to the RDA, most of which summarize the past actions of the parties thereto. Among the new exhibits are Exhibit OO and Exhibit PP, which, when completed, after approval of the RDA, will set forth the details of the TIF Notes and pay-as-you-go obligations issued and incurred to date, and Exhibit QQ, which memorializes the formula used for allocating the TIF-eligible property acquisition costs.

Enclosure

cc: Scott E. Nemanich (w/ encl.; via email)

**THIS INSTRUMENT WAS
PREPARED BY AND AFTER
RECORDING, MAIL TO:**

Peter M. Friedman
Holland & Knight LLP
131 S. Dearborn Street
30th Floor
Chicago, IL 60603

The above space for Recorder's use only.

AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

BETWEEN

THE CITY OF WILMINGTON

AND

ADAR RIDGEPORT INDUSTRIAL PARTNERS, LLC

RIDGE LEGO PARTNERS, LLC

RIDGEPORT PARTNERS I, LLC

RIDGEPORT PARTNERS II, LLC

BATORY REAL ESTATE HOLDINGS, LLC

A-R RIDGEPORT II, LLC

(I-55 AND LORENZO ROAD)

TABLE OF CONTENTS

	Page
SECTION 1 INCORPORATION OF RECITALS.....	4
SECTION 2 CERTAIN DEFINITIONS.....	4
SECTION 3 OWNER COVENANTS.....	12
3.4 Development Obligations.....	12
3.2 Payment of Real Estate Taxes and Assessments.....	12
3.3 No Violations.....	12
3.4 Reporting.....	12
3.5 Construction.....	12
3.6 Payment of TIF Formation Costs.....	13
3.7 Notice of Transfer of Interests in New Park Owner.....	13
3.8 Owner's Obligations Continuing.....	13
SECTION 4 CITY ASSISTANCE.....	14
4.1 General.....	14
4.2 Pay-as-You-Go Reimbursement.....	14
4.3 Issuance of the TIF Notes.....	18
4.4 Issuance of Bonds.....	24
4.5 Additional Bonds.....	25
4.6 Lien Priority on Available Incremental Property Taxes.....	25
4.7 Note Registry.....	25
4.8 No General Obligation of the City.....	26
4.9 Opinion of Owner's TIF Counsel.....	26
4.10 Current Titleholder/Owner Reimbursement for Dedications "For Value".....	26
4.11 Pay-As-You-Go Obligation Registry.....	26
SECTION 5 CONDITIONS OF ISSUANCE OF TIF OBLIGATIONS AND PAY-AS-YOU-GO REIMBURSEMENT.....	27
5.1 Conditions to Initial Effectiveness of Pay-As-You-Go Obligations.....	27
5.2 General Conditions of Issuance/Reimbursement.....	28
5.3 Conditions for Issuance of TIF Obligations.....	30
5.4 New Owner I Conditions.....	30
5.5 New Owner II Conditions.....	30
5.6 New Owner III Conditions.....	30
5.7 New Park Owner Conditions.....	31
5.8 New Owner IV Conditions.....	31
5.9 New Owner V Conditions.....	31
5.10 Land Acquisition Costs.....	31
5.11 TIF Formation Costs.....	32
SECTION 6 CITY COVENANTS.....	32
6.1 Additional City Covenants.....	32
6.2 Redevelopment Project Costs.....	32
6.3 TIF Financial Statements.....	33
6.4 TIF Fund.....	33
6.5 Request for Reimbursement.....	33

SECTION 7 CONDITIONS PRECEDENT TO EFFECTIVENESS AND EACH ISSUANCE	33
7.1 Sufficient Funds	34
7.2 Title	34
7.3 Evidence of Clean Title	34
7.4 Surveys	34
7.5 Insurance	34
7.6 Opinion of Owner's Counsel	34
7.7 Corporate Documents	34
7.8 Litigation	34
SECTION 8 COVENANTS/REPRESENTATIONS/WARRANTIES OF OWNER	35
8.1 General	35
8.2 Bonds	36
8.3 Conflict of Interest	36
SECTION 9 COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY	36
9.1 General Covenants	36
9.2 Reasonable Consideration for Additional Capital Providers	37
SECTION 10 INDEMNIFICATION	37
SECTION 11 INSURANCE	39
SECTION 12 DEFAULT AND REMEDIES	42
12.1 Events of Default	42
12.2 Curative Period	43
12.3 City Remedies	44
SECTION 13 MORTGAGING OF THE PROJECT	44
SECTION 14 ENVIRONMENTAL MATTERS	45
SECTION 15 NEW OWNER I	46
15.4 Addition of New Owner I	46
15.5 New Owner I Covenants	46
15.6 Assignment of a Portion of Ridge Park TIF Eligible Expenses to New Owner I	48
15.7 New Owner I Insurance	49
SECTION 16 NEW OWNER II	49
16.4 Addition of New Owner II	49
16.5 New Owner II Covenants	49
16.6 New Owner II Insurance	51
SECTION 17 NEW OWNER III	52
17.4 Addition of New Owner III	52
17.5 New Owner III Covenants	52
17.6 Insurance	54
SECTION 18 NEW PARK OWNER	55
18.4 Addition of New Park Owner	55
18.5 Assignment of Reimbursements to New Park Owner	55
SECTION 19 NEW OWNER IV	55
19.4 Addition of New Owner IV	55
19.5 New Owner IV Covenants	56
19.6 Insurance	58
SECTION 20 NEW OWNER V	59

20.1	Addition of New Owner V.....	59
20.2	New Owner V Covenants.	59
20.3	Assignment of a Portion of Park Owner TIF Eligible Expenses to New Owner V.....	61
20.4	Insurance.	62
SECTION 21 NOTICE		62
SECTION 22 MISCELLANEOUS		63
22.1	Amendment.....	63
22.2	Entire Agreement.	63
22.3	Limitation of Liability.	64
22.4	Effectiveness of this Agreement.	64
22.5	Further Assurances.	64
22.6	No Waiver.....	64
22.7	Remedies Cumulative.....	64
22.8	Disclaimer.	64
22.9	Headings.	64
22.10	Waiver of Bidding.....	64
22.11	Prevailing Wage Act and Other Legal Compliance.	64
22.12	Tax-Exempt Sales.....	64
22.13	Other Agreements.....	65
22.14	Counterparts.....	65
22.15	Severability.	65
22.16	Conflict.	65
22.17	Governing Law.....	65
22.18	Approval.	65
22.19	Binding Effect.....	65
22.20	Exhibits.....	65
22.21	No Third Party Beneficiary.....	65
22.22	Force Majeure.	66
22.23	Joint and Several.	66
22.24	Potential Amendment to TIF Project Area.	66
22.25	Local Job and Vendor Initiative.	66

AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

I-55 AND LORENZO ROAD

This Amended and Restated Redevelopment Agreement (this **Agreement**) is made and entered into as of the ____ day of _____, 2017 (**Effective Date**) by and between the City of Wilmington (**City**) and Adar Ridgeport Industrial Partners, LLC, a Delaware Limited Liability Company (**Park Owner**, **New Park Owner** or **Owner**), Ridge Lego Partners, LLC, a Delaware limited liability company (**New Owner I**), Ridgeport Partners I, LLC, a Delaware limited liability company (**New Owner II**), Ridgeport Partners II, LLC, a Delaware limited liability company (**New Owner III**), Batory Real Estate Holding, LLC, an Illinois limited liability company (**New Owner IV**), A-R Ridgeport II, LLC, a Delaware limited liability company (**New Owner V**) (The City, Park Owner, New Owner I, New Owner II, New Owner III, New Owner IV, and New Owner V are sometimes referred to individually as a **Party** and collectively as the **Parties**.)

RECITALS:

WHEREAS, the City is a duly organized and existing municipality of the State of Illinois, and is now operating under and pursuant to the provisions of the Illinois Municipal Code, as amended (65 ILCS 5/1-1-1 *et seq.*; **Municipal Code**), and is a governmental unit as defined in Section 2(i) of the Local Governmental Debt Reform Act; and

WHEREAS, the City has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of the City 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 these purposes; and

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

WHEREAS, the Original Project Area was approximately 1,275 acres in the aggregate and is legally described in **Exhibit A-2** and depicted in **Exhibit A-1** (**Original Property** or **Original Project Area**); and

WHEREAS, the City, Ridgeport Development Services, LLC and Ridgeport Logistics Center I, LLC (**Original Parties**) proposed to jointly finance certain **Redevelopment Project Costs** related to the development of the Property into an Intermodal Terminal Facility Area (**Project**), as such costs are defined in the Act and the City, pursuant to the Act and in consideration for Ridgeport Logistics Center I, LLC's commitment to undertake the Project, the City agreed to reimburse Ridgeport Logistics Center I, LLC for certain Redevelopment Project Costs, including but not limited to costs related to property acquisition and assembly, site preparation, environmental remediation, demolition, and construction of certain public

improvements, all of which will serve a public purpose and which are necessary to foster development within the Original Project Area, by utilizing tax increment financing in accordance with the Act; and

WHEREAS, to stimulate and induce redevelopment pursuant to the Act, the City, after giving all notices required by law and after conducting all public hearings required by law, adopted on the date first set forth above the following ordinances (collectively, the **“TIF Ordinances”**): Ordinance No. 10-05-04-06, entitled **“An Ordinance Approving a Tax Increment Financing Allocation Redevelopment Plan and Project for the RidgePort Logistics Center Intermodal Facility Terminal Area”** (the **“Redevelopment Plan”**); and Ordinance No. 10-05-04-07, entitled **“An Ordinance of the City of Wilmington Designating the RidgePort Logistics Center Intermodal Facility Terminal Area Pursuant to the Tax Increment Allocation Redevelopment Act”**; and Ordinance No. 10-05-04-08, entitled **“An Ordinance Adopting Tax Increment Allocation Financing for the RidgePort Logistics Center Intermodal Facility Terminal Area”** (the **“Original Project Area”**), which is legally described on **Exhibit A-2** and depicted in **Exhibit A-1**. The Project Area consisted of 1,275 acres and was coterminous with the Original Property.

WHEREAS, the Corporate Authorities, after conducting the public hearings described above, and after due and careful consideration, concluded that the approval of the Initial Agreement (as defined below) and the construction of the Project and the Public Improvements will, among other things, promote sound planning, increase the taxable value of property within the City and enhance the local tax base, increase employment, enable the City to further and better control the development of the Original Property, and otherwise promote, enhance and serve the best interests and general welfare of the City and its citizens; and

WHEREAS, pursuant to the City’s power and authority as a local government, the powers and authority arising under the Act and the Local Government Debt Reform Act and such other powers and authorities as are granted to it by law, the Original Parties entered into the **“Redevelopment Agreement”** dated May 18, 2010 (the **“Initial Agreement”**); and

WHEREAS, following the approval and execution the Initial Agreement, the Initial Agreement was amended pursuant to (i) a **“First Amendment to the Redevelopment Agreement”** dated October 19, 2010 (the **“First Amendment”**); (ii) a **“Second Amendment to Redevelopment Agreement”** dated August 24, 2011 (the **“Second Amendment”**); (iii) a **“Third Amendment to Redevelopment Agreement”** dated July 17, 2012 (the **“Third Amendment”**); (iv) a **“Fourth Amendment to Redevelopment Agreement”** dated February 2013 (the **“Fourth Amendment”**); (v) a **“Fifth Amendment to Redevelopment Agreement”** dated June 6, 2014 (the **“Fifth Amendment”**); (vi) a **“Sixth Amendment to Redevelopment Agreement”** dated September 2, 2014 (the **“Sixth Amendment”**); (vii) a **“Seventh Amendment to Redevelopment Agreement”** dated December 19, 2014 (the **“Seventh Amendment”**); (viii) an **“Eighth Amendment to Redevelopment Agreement”** dated March 17, 2015 (the **“Eighth Amendment”**); (ix) a **“Ninth Amendment to Redevelopment Agreement”** dated March 17, 2015 (the **“Ninth Amendment”**); (x) a **“Tenth Amendment to Redevelopment Agreement”** dated March 29, 2016 (the **“Tenth Amendment”**); (xi) an **“Eleventh Amendment to Redevelopment Agreement”** dated April 26, 2016 (the **“Eleventh Amendment”**); (xii) a **“Twelfth Amendment to Redevelopment Agreement”** dated September 2, 2016 (the **“Twelfth Amendment”**); a **“Thirteenth Amendment**

to the Redevelopment Agreementö dated September 27, 2016 (the ö**Thirteenth Amendment**ö); and a ö**Fourteenth Amendment** to the Redevelopment Agreementö dated February 10, 2016 (ö**Fourteenth Amendment**ö) (the Initial Agreement, as amended by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth, Thirteenth, and Fourteenth Amendments are referred to collectively as the ö**Amended Initial Agreement**ö); and

WHEREAS, through the course of the fourteen amendments, the Parties changed numerous times, including but not limited to the following amendments: (i) the Owner changed from Ridgeport Logistics Center I, LLC to Adar Ridgeport Industrial Partners, LLC; and (ii) New Owner I, New Owner II, New Owner III, New Owner IV, and New Owner V were joined as parties; and

WHEREAS, pursuant to the Sixth Amendment, certain land was removed (ö**Removed Land**ö) from the Original Project area, which is legally described in **Exhibit Q** and depicted on **Exhibit P** and **Exhibit R**, which resulted in a reduction in the size of the Project Area (ö**Project Area**ö or ö**Property**ö), which is legally described in **Exhibit BB** and depicted in **Exhibit CC**; and

WHEREAS, the Project Area was further amended by the ö2016 Amendment to the Tax Increment Financing Redevelopment Plan & Projectö for the Ridgeport Logistics Center Intermodal Terminal Facility Area, which was adopted by Ordinance 17-01-03-01 on January 3, 2017 (the ö**2016 Plan Amendment**ö); and

WHEREAS, the 2016 Plan Amendment provided for the addition of certain properties and removal of certain properties, or portions thereof, resulting in the Project Area being comprised of approximately 1,171 acres; and

WHEREAS, after filing the 2016 Plan Amendment with the Will County Clerk, it was discovered that three of the six parcels added to the Project Area had not been officially annexed into the corporate limits of the City and, therefore, the parcels added and removed to/from the Project Area (as recognized by Will County) are as depicted on **Exhibit RR** and legally described in **Exhibit SS** and **Exhibit TT**, with the Project Area now being approximately 1,141 acres in size; and

WHEREAS, the Parties now desire to further amend the Amended Initial Agreement and to restate in its entirety the Amended Initial Agreement to read as set forth herein, which amended and restated Amended Initial Agreement shall be referred to as the "**Agreement**," and the Parties intend that the terms and provisions of this Agreement shall amend, restate, and replace the terms and provisions of the Amended Initial Agreement; and

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

SECTION 1

INCORPORATION OF RECITALS

The foregoing recitals are material to this Agreement and are incorporated into the Agreement and made a part of this Agreement as if fully stated herein.

SECTION 2

CERTAIN DEFINITIONS

As used in this Agreement, including the Recitals, the following words and terms shall have the following meanings:

2.1 **“Annexation Agreement”** means that certain annexation agreement dated May 4, 2010 between Current Titleholder, certain other parties and the City of Wilmington, as amended from time to time, pertaining to the Property.

2.2 **“Available Incremental Property Taxes”** means 100% of the ad valorem taxes generated by the Property after deducting the TIF Administration Set Aside which, pursuant to the TIF Ordinances and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City for deposit by the Treasurer into the Ridgeport Logistics Center Intermodal and Industrial TIF Allocation Fund to pay Redevelopment Project Costs under the Act and obligations incurred in the payment thereof. For avoidance of doubt, Available Incremental Property Taxes shall include the incremental ad valorem taxes generated by the Property during the twenty-third (23rd) calendar year after the year in which the TIF Ordinances were adopted that are collected in the 24th such year (after deducting the TIF Administration Set Aside).

2.3 **“Bond Counsel”** means Foley & Lardner LLP, or such other firm of attorneys or attorney as the City may select to opine as to, among other matters, the tax-exempt nature of interest on obligations the City may issue pursuant to this Agreement.

2.4 **“Bonds”** means tax increment allocation bonds issued by the City in one or more series and secured by the Available Incremental Property Taxes.

2.5 **“Certificate of Expenditure”** means a document substantially in the form of **Exhibit C** to be provided by the Owner to the City in accordance with this Agreement and evidencing TIF Eligible Expenses incurred by the Owner and eligible for reimbursement to Owner under the terms of this Agreement and the Act. The Certificate of Expenditure is sometimes referred to herein as a **“Certificate”**.

2.6 **“Certificate of Substantial Completion”** means a certificate of substantial completion issued by the independent architect licensed in the State of Illinois responsible for sealing the construction drawings upon which the building permit was issued, or other independent, qualified architect reasonably acceptable to the City, on AIA Document G704-2000 without alteration.

2.7 **“City”** means the City of Wilmington, Will County, Illinois, an Illinois municipal corporation.

2.8 **“City Attorney”** means Klein, Thorpe & Jenkins, Ltd., or such other firm or attorneys or attorney as may represent the City from time to time on matters pertaining to this Agreement.

2.9 **“City TIF Advisor”** shall mean Peckham Gayton Albers & Viets, Inc. (PGAV) or such other financial advisory firm as may represent the City from time to time on matters pertaining to this Agreement, as designated by the City.

2.10 **“Closing Date”** means the date that the Agreement has been fully-executed by the Parties.

2.11 **“Corporate Authorities”** means the City Mayor and City Council, collectively.

2.12 **“Current Titleholder”** refers to Ridge Logistics Park I, LLC, a Delaware limited liability company.

2.13 **“Current Projects”** refers the current projects within the Project Area, as follows: (i) Michelin, which was approved in the Fifth Amendment and is owned by Ridge Lego Partners, LLC, (ii) Building B, which was approved in the Eighth Amendment and is owned by RidgePort Partners I, LLC, (iii) Freezer Building, which was approved in the Ninth Amendment and is owned by RidgePort Partners II, LLC, (iv) Batory Foods, which was approved in the Eleventh Amendment and is owned by Batory Real Estate Holding LLC and (v) a parcel where upon a 1,507,545 square foot warehouse is to be constructed (known as **“Project Hot Dog”**), which was approved in the Thirteenth Amendment and is owned by A-R Ridgeport II, LLC. Attached hereto as **Exhibit MM** is a map identifying each parcel corresponding to **Exhibit NN** which contains list of parcels by ownership entity (including tax PINs where known) for each Current Project.

2.14 **“Force Majeure”** shall have the meaning set forth and be applicable as provided in Section 22.22.

2.15 **“Formerly Qualified Sold Parcel”** shall mean a lot which was a Qualified Sold Parcel but fails to continue to qualify because either the Building Permit Test or the Completion Test is not met. A lot shall no longer be considered a Formerly Qualified Sold Parcel when the industrial space or commercial space building to be constructed thereon, as the case may be, has been completed as evidenced by delivery to the City of a Certificate of Substantial Completion.

2.16 **“Initial Intermodal Terminal Facility”** means the facilities so described in **Exhibit G**.

2.17 **“Initial Public Improvements”** consists of constructing approximately 2,500 feet of Graaskamp Boulevard, constructing the intersection improvements at Lorenzo Road & Graaskamp Boulevard, constructing a one million gallon elevated water tower at the Project, the

widening of Lorenzo Road from the IDOT right-of-way (approximate location is the West Frontage Road) west to approximately Kavanaugh Road and all stormwater management, landscaping, screening and grading improvements associated with the aforementioned improvements and required under the Annexation Agreement including adequate water supply and sanitary facilities to serve the first industrial building in the Project.

2.18 **Issuance Costs** means all costs reasonably incurred by the City in furtherance of the issuance of the Bonds including, but not limited to, the fees and expenses of financial advisors and consultants, attorneys (including, but not limited to, the City Attorney, counsel for the Underwriter and Bond Counsel), the City's administrative fees and expenses (including, but not limited to, fees and costs of planning consultants), discounts and fees of underwriters, the costs of credit enhancement, if any, and the fees of any rating agency rating any Bonds.

2.19 **Issuance Date** means the stated date of issuance of a particular TIF Obligation or the pay-as-you-go obligations.

2.20 **Lego Lease** means that certain Lease Agreement dated June 6, 2014 by and between New Owner I and Michelin North America, Inc.

2.21 **Local Government Debt Reform Act** means the Local Government Debt Reform Act, 30 ILCS 350/1, *et seq.*, as amended from time to time.

2.22 **Net Bond Proceeds** means the proceeds derived from the issuance of the Bonds, less any Issuance Costs and amounts set aside for capitalized interest and debt service reserves.

2.23 **New Owner I** means Ridge Lego Partners, LLC, a Delaware limited liability company.

2.24 **New Owner I Parcel** means that certain real property consisting of 104.5 acres and depicted and legally described in **Exhibit I**.

2.25 **New Owner I Expansion Parcel** means that certain real property consisting of approximately 13 acres and depicted and legally described in **Exhibit J**.

2.26 **New Owner I Tenant Improvements** means the improvements described in **Exhibit K** attached hereto, which are required for the operations of an industrial tenant which is to be located on the New Owner I Parcel.

2.27 **New Owner II** means Ridgeport Partners I, LLC, a Delaware limited liability company.

2.28 **New Owner II Parcel** means that certain real property consisting of 51.881 acres depicted and legally described in **Exhibit S**.

2.29 **“New Owner II Tenant Improvements”** means the improvements described in **Exhibit T** attached hereto, which are required for the operations of one or more industrial tenants which are to be located on the New Owner II Parcel.

2.30 **“New Owner III”** means Ridgeport Partners II, LLC, a Delaware limited liability company.

2.31 **“New Owner III Parcel”** means that certain real property consisting of 5.0929 acres of the Property depicted and legally described in **Exhibit V**.

2.32 **“New Owner Expansion Parcel”** means that certain additional portion of the Property consisting of 3.508 acres which is legally described in **Exhibit X** and onto which Consolidated Distribution Corporation (**“Tenant”**) may expand its premises pursuant to the Lease Agreement dated February 23, 2015 by and between Tenant and New Owner III.

2.33 **“New Owner III Tenant Improvements”** means those improvements depicted in **Exhibit W** that are required for the operations of one or more industrial tenants which are to be located on the New Owner III Parcel.

2.34 **“New Owner IV”** means Batory Real Estate Holding, LLC, an Illinois limited liability company.

2.35 **“New Owner IV Parcel”** means that certain real property consisting of 33.213 acres of the Property depicted and legally described in **Exhibit DD**.

2.36 **“New Owner IV Adjacent Parcel”** means that certain real property consisting of an additional 7.003 acre parcel that is not currently located in the Project Area (as defined in the Initial Agreement and legally described in **Exhibit A-2**) and is legally described in **Exhibit DD-1**.

2.37 **“New Owner IV Improvements”** means the improvements described in **Exhibit EE** which are required for the operations of New Owner IV, which are to be located on the New Owner IV Parcel and the New Owner IV Adjacent Parcel.

2.38 **“New Owner IV Expansion Parcel”** means the following real property New Owner IV is obligated to purchase: (i) the certain additional 9.828 acre portion of the Property legally described in **Exhibit FF**; and (ii) the certain additional 1.607 acre parcel that is not currently located in the Project Area, which is legally described in **Exhibit FF-1**.

2.39 **“New Owner V”** means A-R Ridgeport II, LLC, a Delaware limited liability company.

2.40 **“New Owner V Parcel”** means that certain real property consisting of 80 acres of the Property and legally described in **Exhibit HH**.

2.41 **“New Owner V Improvements”** means the improvements described in **Exhibit II** which are required for the operations of New Owner V, which are to be located on the New Owner V Parcel.

2.42 **“New Owner V Lease”** that lease dated September 23, 2016 between New Owner V and General Mills Operations, LLC, a Delaware limited liability company.

2.43 **“New Park Owner”** means Adar Ridgeport Industrial Partners, LLC, a Delaware limited liability company also referred to herein as Owner.

2.44 **“New Park Owner Property”** means that certain real property consisting of 1,073 acres of the Property and legally described in **Exhibit AA**, the transfer of which to New Park Owner is hereby approved by the City.

2.45 **“Note Interest Rate”** means interest on the applicable Note shall accrue beginning on the Issuance Date at an annual rate equal to the median value of BBB uninsured general obligation bond rates as published by Thompson- Reuters municipal market data (**“MMD”**) for fifteen (15) business days prior to the Issuance Date, plus 150 basis points but in no event exceeding eight and one-half percent (8.50%) per annum.

2.46 **“Original Project Area”** means the original property prior to the removal of the Removed Land and legally described in **Exhibit A-2**.

2.47 **“Owner’s TIF Counsel”** shall mean Holland & Knight LLP or such other firm of attorneys, as shall be selected by Owner and reasonably acceptable to the City and Bond Counsel, to opine to certain matters required pursuant to this Agreement;

2.48 **“Parties”** means the Owner and the City, collectively and their permitted successors and assigns.

2.49 **“Phase I”** means the proposed development of the Phase I Property by the Phase I Owner or its successor in one (1) or more sub-phases and which shall include the Intermodal Terminal Facility, approximately 7.7 million square feet of buildings and the Public Initial related thereto.

2.50 **“Phase II”** means the proposed development of the Phase II Property by the Phase II Owner or its successor in one (1) or more sub-phases and which shall include approximately 3.5 million square feet of buildings and the Public Improvements related thereto.

2.51 **“Phase III”** means the proposed development of the Phase III Property by the Phase III Owner or its successor in one (1) or more sub-phases and which shall include approximately 2.5 million square feet of buildings and the Public Improvements related thereto.

2.52 **“Public Improvements”** consist of those water distribution lines, sewer distribution lines, site grading, on-site roadway improvements, off-site roadway improvements, on and off-site stormwater management facilities, landscaping improvements, water tower and associated design and engineering fees necessary to serve a particular phase of the Project Area including the underlying land to the extent contemplated in the Annexation Agreement *except* for those items which are expressly the responsibility of the City pursuant to the Annexation Agreement.

2.53 **“Phase”** refers to Phase I, Phase II or Phase III.

2.54 **“Project Area”** refers to the land area depicted on **Exhibit CC** attached hereto and legally described on **Exhibit BB** attached hereto is the depiction (and legal description) of the **“Project Area”** or **“Redevelopment Project Area”** or **“Intermodal Terminal Facility Area”** as such terms are defined and used in the Agreement. If the Park Owner desires to amend the Project Area in the future by removing and adding property which it owns on an acre for acre basis, it may do so solely with the consent of the Corporate Authorities (and no other Party) by amending the Agreement in the same manner as the Sixth Amendment (and amending the Tax Increment Financing Redevelopment Plan for the Ridgeport Logistics Center Intermodal Terminal Facility Area in accordance with the requirements of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*).

2.55 **“Qualified Sold Parcel”** shall mean a buildable lot which is a portion of the Property and is the subject of a Transfer, provided however that (i) a building permit for an industrial space or commercial space building on the lot, as the case may be, is issued within two (2) years of the date of the Transfer (the **“Building Permit Test”**); (ii) the building is substantially complete and fully assessed within three (3) years of the date of the Transfer (the **“Completion Test”**); and (iii) there shall be no more than 400 acres of the Property at any one time which shall constitute Qualified Sold Parcels and Formerly Qualified Sold Parcels (the **“Rolling Limit”**). Once the industrial space building or commercial space building for the lot is constructed (as evidenced by delivery to the City of a Certificate of Substantial Completion), the lot shall no longer be counted as a Qualified Sold Parcel or a Formerly Qualified Sold Parcel, as the case may be, and the Owner shall have the ability to Transfer another lot up to the Rolling Limit. Any Transfer of the Property or any portion thereof which would cause the total area of Qualified Sold Parcels and Formerly Qualified Sold Parcels to exceed the Rolling Limit is subject to the prior written approval of the City not to be unreasonably withheld or delayed, provided full and complete information is furnished. Notwithstanding anything to the contrary, the transfer of the approximately 60 acre to 100 acre parcel containing the surface operations associated with mining activities to a joint venture in which a Related Owner Party is an owner, shall not be a Qualified Sold Parcel and shall not count towards the Rolling Limit. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Owner I Parcel shall not render the New Owner I Parcel a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the New Owner I Parcel shall not count towards the Rolling Limit. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Owner II Parcel shall not render the New Owner II Parcel a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the New Owner II Parcel shall not count towards the Rolling Limit. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Owner III Parcel shall not render the New Owner III Parcel a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the New Owner III Parcel shall not count towards the Rolling Limit. If the City and New Owner III enter into an amendment to the Agreement with respect to the New Owner III Expansion Parcel due to exercise of the option to expand the Premises in the Lease by the Tenant, then the City and New Owner III intend that a provision similar to the provision set forth in this Section 2.56 hereof, but applicable to the New Owner III Expansion Parcel will be included in such amendment. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Park Owner Property shall not render the New Park Owner Property a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the transfer of the New Park Owner Property to New Park Owner shall not count

towards the Rolling Limit. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Owner IV Parcel shall not render the New Owner IV Parcel a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the New Owner IV Parcel shall not count towards the Rolling Limit. If the City and New Owner IV enter into an amendment to the Agreement with respect to the New Owner IV Expansion Parcel after it is acquired by New Owner IV, then the City and New Owner IV intend that a provision similar to the provision set forth in this Section 2.56 hereof, but applicable to the New Owner IV Expansion Parcel will be included in such amendment. Notwithstanding anything in the Agreement to the contrary, the transfer and development of the New Owner V Parcel shall not render the New Owner V Parcel a Qualified Sold Parcel or a Formerly Qualified Sold Parcel and the New Owner V Parcel shall not count towards the Rolling Limit.

2.56 **“Related Owner Party”** means either (i) persons or entities who are either employees of or are entities which are affiliates of and are controlled by New Park Owner for so long as New Park Owner is controlled, directly or indirectly, by Elion Partners, LLC, or (ii) entities which are part of the affiliated companies operated and controlled by Elion Partners, LLC.

2.57 **“Removed Land”** means the land removed from the Original Project Area pursuant to the Sixth Amendment to this Agreement and depicted in **Exhibit P** and legally described in **Exhibit Q**.

2.58 **“RidgePort Logistics Center Intermodal and Industrial TIF Allocation Fund”** or **“Fund”** means that certain fund created by the City in connection with the Project Area into which the Available Incremental Property Taxes shall be deposited by the City.

2.59 **“Taxable Interest Rate”** shall mean an annual interest rate equal to the median value of the Corporate BBB Bond Index Rate (20-year) as published by Bloomberg on the last business day prior to the Issuance Date of the applicable obligations plus 195 basis points, but in no event exceeding nine percent (9%) per annum.

2.60 **“TIF Formation Costs”** shall mean all costs and expenses incurred by the City in connection with the formation or amendment of the tax increment financing arrangement anticipated by this Agreement, including without limitation, costs and expenses incurred in connection with the analysis, preparation, negotiation and amendment of this Agreement, any of the TIF Ordinances or issuance of any obligations other than Issuance Costs paid with gross Bond proceeds.

2.61 **“TIF Administration Set-Aside”** means a portion of tax increment revenue which shall be set-aside each year for the City to administer the tax increment finance district anticipated by this Agreement, including compliance with the terms of this Agreement, annual reporting to the State of Illinois and Joint Review Board (JRB), annual meetings of the JRB and similar matters. The amount of the set-aside shall be the greater of 0.05% of tax increment revenue or \$25,000. Nothing herein shall be construed to prevent any additional City administration costs from being reimbursed as part of Redevelopment Project Costs.

2.62 **“TIF Eligible Expenses”** means those portions of the costs related to the Project which are (i) reasonable Redevelopment Project Costs and are eligible for reimbursement to the Owner under the Redevelopment Plan and (ii) incurred in accordance with the Act.

2.63 **“TIF Notes”** or **“Notes”** means one (1) or more tax increment allocation revenue notes in the form of **Exhibit C** which shall be for a term of twenty (20) years or the number of years left in the Redevelopment Plan, whichever is less, and shall be issued to the Owner. The maximum principal amount of (i) all pay-as-you-go reimbursement, (ii) all TIF Notes issued by the City pursuant to Section 4.3 below and (iii) all Net Bond Proceeds paid to or for the benefit of the Owner, shall not exceed \$140,000,000.00, plus applicable interest. To the extent permitted by law, as determined by Bond Counsel, the Owner and the City will make all reasonable efforts to ensure that interest on the TIF Notes is exempt from federal income taxation (which shall include issuing the TIF Notes as one or more smaller revenue notes).

2.64 **“TIF Obligations”** means TIF Notes and Bonds.

2.65 **“Transfer”** shall mean the sale, ground lease or similar disposition of all or a portion of the property.

2.66 **“Underwriter”** means William Blair & Company, or any other nationally recognized underwriter mutually acceptable to the City and Owner to be the lead underwriter for the sale of the Bonds.

2.67 **“Unpermitted Owner Interest Transfers”** mean a transfer of either (i) the right to manage or control the operations of New Park Owner, which is currently controlled by Elion Partners, LLC, or (ii) a transfer or series of transfers or transactions, in the aggregate, of more than eighty percent (80%) of the ownership interests of New Park Owner to a party or parties other than a Related Owner Party.

For purposes of clarification, the Parties acknowledge that any transfer of ownership interests in New Park Owner which constitute Unpermitted Owner Interest Transfers pursuant to Section 2.68 of the Agreement shall require the express approval of the City pursuant to the terms of the Agreement or shall be subject to the Events of Default Section 12.1(i). New Park Owner certifies that Elion Partners, LLC is currently a Related Owner Party. For the avoidance of doubt, the parties acknowledge that any direct or indirect transfers of ownership interests in New Park Owner to one or more Related Owner Parties, including one or more of such entities while they remain Related Owner Parties, are not Unpermitted Owner Interest Transfers, and do not require approval of the City unless combined with other factors set forth in the Agreement which expressly require approval. The parties also acknowledge that the City shall be promptly advised of any transfer of ownership interests required pursuant to Section 3.7 of the Agreement whether or not approval is required.

SECTION 3

OWNER COVENANTS

The covenants of New Park Owner (as Owner) in this Section 3 of the Agreement shall be effective as of March 29, 2016, and shall only apply to the portions of the Project Area that are owned by New Park Owner. New Park Owner shall not be responsible or liable for the failure of any other Party to perform its obligations under the Agreement, including, without limitation, the failure to pay real estate taxes or any code violations.

Ridge Park, New Owner I, New Owner II and New Owner III, their successors and assigns, shall continue to remain liable for performance of their respective indemnity and/or other obligations under the Agreement, as applicable, including without limitation in the case of the respective Parcel owners, the failure to pay real estate taxes or any code violations.

3.4 **Development Obligations.** The Owner shall construct the Project in accordance with the general parameters set forth in **Exhibit G** attached, in a good and workmanlike manner in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over the Project, plans and specifications approved by the City and the terms and conditions of this Agreement. The Owner shall conduct construction of all buildings and other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or Public Improvement continuously with diligence until completion thereof, lien free. Public Improvements related to a Phase shall be completed prior to the time their use is required and in accordance with the Annexation Agreement. The parties acknowledge that the timing of completion of Phase I and commencement and completion of Phases II and III will depend, in part, upon market conditions. The Owner shall utilize continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute the Project.

3.2 **Payment of Real Estate Taxes and Assessments.** The respective lot owner shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the Project Area when the same are due and payable.

3.3 **No Violations.** Owner shall construct, operate and maintain the Project in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the Project shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to the Project.

3.4 **Reporting.** The Owner shall meet with the Corporate Authorities and the City's staff from time to time and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the Project and demonstrate compliance with the terms of this Agreement.

3.5 **Construction.** The Owner agrees to construct the Project according to the construction schedule(s) furnished to the City in accordance with the terms of this Agreement, subject, however, to Force Majeure and the right to update from time to time based on market

conditions in Will County for demand for industrial space. Owner shall diligently pursue obtaining all required permits and shall cause construction of the portions of the Project where construction is commenced, to be completed pursuant to plans and specifications approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

3.6 **Payment of TIF Formation Costs.** The Owner shall cause all TIF Formation Costs to be paid promptly as incurred and the same shall qualify as TIF Eligible Expenses to the extent the same constitute Redevelopment Project Costs pursuant to the Act.

3.7 **Notice of Transfer of Interests in New Park Owner.** The New Park Owner shall promptly advise the City of any change in direct ownership or control of New Park Owner.

3.8 **Owner's Obligations Continuing.** The Owner's obligations under this Agreement shall be continuing and shall not be deemed released merely by subsequent transfer of the Property except as expressly provided in this Agreement. For purposes of clarification, the Parties acknowledge Owner shall not be responsible for any failure to pay real estate taxes or code violations on Qualified Sold Parcels, Formerly Qualified Sold Parcels, or other portions of the Property which are subject of a Transfer expressly approved by the City.

(i) Owner shall not be responsible for any failure of New Owner I (or any tenant thereof) to pay real estate taxes or for any code violations or New Owner I's defaults under the Agreement on or related to the New Owner I Parcel. New Owner I shall not be responsible for any failure of Owner (or any tenant thereof) of the remainder of the Property other than the New Owner I Parcel and New Owner I Expansion Parcel to pay real estate taxes or for any code violations or Owner's defaults under the Agreement on or related to such remainder of the Property.

(ii) Owner shall not be responsible for any failure of New Owner II (or any tenant thereof) to pay real estate taxes or for any code violations or New Owner II's defaults under the Agreement on or related to the New Owner II Parcel. New Owner II shall not be responsible for any failure of Owner (or any tenant thereof) of the remainder of the Property other than the New Owner II Parcel to pay real estate taxes or for any code violations or Owner's defaults under the Agreement on or related to such remainder of the Property.

(iii) Owner shall not be responsible for any failure of New Owner III (or any tenant thereof) to pay real estate taxes or for any code violations or New Owner III's defaults under the Agreement on or related to the New Owner III Parcel or, if applicable, the New Owner III Expansion Parcel. New Owner III shall not be responsible for any failure of Owner (or any tenant thereof) of the remainder of the Property other than the New Owner III Parcel or the New Owner III Expansion Parcel to pay real estate taxes or for any code violations or Owner's defaults under the Agreement on or related to such remainder of the Property.

(iv) Owner shall not be responsible for any failure of New Owner IV (or any tenant thereof) to pay real estate taxes or for any code violations or New Owner IV's defaults under the Agreement on or related to the New Owner IV Parcel or, if applicable, the New

Owner IV Expansion Parcel. New Owner IV shall not be responsible for any failure of Owner (or any tenant thereof) of the remainder of the Property other than the New Owner IV Parcel or the New Owner IV Expansion Parcel to pay real estate taxes or for any code violations or Owner's defaults under the Agreement on or related to such remainder of the Property.

(v) Owner shall not be responsible for any failure of New Owner V (or any tenant thereof) to pay real estate taxes or for any code violations or New Owner V's defaults under the Agreement on or related to the New Owner V Parcel. New Owner V shall not be responsible for any failure of Owner (or any tenant thereof) of the remainder of the Property other than the New Owner V Parcel to pay real estate taxes or for any code violations or Owner's defaults under the Agreement on or related to such remainder of the Property.

SECTION 4

CITY ASSISTANCE

4.1 **General.** As detailed below, and subject to the terms and conditions of this Agreement, the City hereby agrees to reimburse the Owner, solely from Available Incremental Property Taxes, an amount not to exceed One Hundred and Forty Million Dollars (\$140,000,000), plus interest described below, through a combination of (i) pay-as-you-go reimbursement, (ii) TIF Notes issued by the City pursuant to Section 4.3 below, and (iii) Net Bond Proceeds paid to or for the benefit of the Owner, all of the foregoing to reimburse for a portion of the costs of TIF-Eligible Expenses that constitute Redevelopment Project Costs in accordance with the Act, contingent upon receipt by the City of reasonably satisfactory documentation evidencing such costs, including but not limited to, property acquisition settlement statements, contractor affidavits with accompanying and current lien waivers, paid invoices and/or evidence of wire transfers, which costs shall be subject to the approval of Bond Counsel and the reasonable approval of the City.

4.2 **Pay-as-You-Go Reimbursement.** As Available Incremental Property Taxes in any year exceed the amount necessary to make debt service payments on any outstanding Bonds (including payments for any reserves, sinking funds or redemptions) and all of the then outstanding Notes (including permissible prepayments), if any, the Owner shall be entitled to receive pay-as-you-go reimbursement from such excess Available Incremental Property Taxes, subject to the availability of TIF-Eligible Expenses which have not been previously used to establish the principal of the Bonds and/or a Note. Reimbursement of TIF Eligible Expenses on a pay-as-you-go basis shall not exceed \$140,000,000, plus interest, and the pay-as-you go reimbursement may be further limited by Section 4.1 in the event of issuance of TIF Notes or the payment of Net Bond Proceeds to or for the benefit of the Owner. The City shall make such pay-as-you-go reimbursement payments to the Owner in relation to the approved TIF-Eligible Expenses incurred by the Owner for which the Owner has not been previously reimbursed, subject to the same terms, conditions and requirements as for other reimbursements pursuant to this Agreement. Interest shall accrue on the pay-as-you-go obligation at the Taxable Interest Rate on a simple interest basis from the date on which reimbursable TIF Eligible Expenses are incurred (and such date shall serve as the "Issuance Date" for purposes of calculating Taxable

Interest Rate), but in no event shall interest accrue for any period that was prior to the creation of the TIF district. The applicable Issuance Date for all current pay-as-you-go obligations is set forth on **Exhibit PP** attached hereto. For simplicity, the parties agree that a single Taxable Interest Rate shall apply to all Accrued Interest. The Taxable Interest Rate has been ___% (from the inception of the Accrued Interest) and, going forward, shall be reset at the beginning of each quarter during the calendar year. For avoidance of doubt, (i) Accrued Interest (and any interest that accrues pursuant to TIF Note(s)) shall not be subject to the \$140,000,000.00 limitation set forth in this Section 4.2, and (ii) such aggregate amount shall be available for reimbursement to (or assignment by) the applicable Owner, subject to and in accordance with the Agreement.

Notwithstanding the foregoing, in the event that any portion of the Property shall become a Formerly Qualified Sold Parcel, then for so long as such portion shall remain a Formerly Qualified Sold Parcel, interest which would otherwise accrue on the pay-as-you-go obligation shall abate and no longer accrue, which abatement shall be in the ratio of the land area of the Formerly Qualified Sold Parcel(s) to the total land area of buildable lots in the Project which do not yet have buildings which are fully assessed. The City shall have the right to prepay its pay-as-you-go obligations by the issuance of TIF Notes, Bonds or a combination thereof, in whole or in part, at any time. The rights to pay-as-you-go reimbursement are not assignable except to the Owner's senior institutional lender in accordance with Section 13 or otherwise with the City's consent in its sole discretion in connection with a transfer of the Property. No assignment shall be effective except with written acknowledgment by the City or as specifically provided in 4.2(i) below:

(i) **Reimbursement Process.**

(a) The ad valorem taxes generated by properties within the Project Area for each calendar year (the "Tax Year") are collected by Will County and allocated into two categories, as follows: (i) taxes that are attributable to the lower of the current equalized assessed value of each property or the initial equalized assessed value of each property, and (ii) taxes that are attributable to the increase in the current equalized assessed value of the each property over and above the initial equalized assessed value of each property (the taxes referenced in this clause (ii) being the "Tax Increment"). Will County distributes the ad valorem taxes to the City through multiple payments throughout the year. The City Treasurer shall deposit any Tax Increment received by the City in a given month no later than 15 days after the end of the applicable month into the Ridgeport Logistics Center Intermodal Terminal Facility Area Tax Allocation Fund (the "Fund") to reimburse TIF Eligible Expenses that have been certified by the City.

(b) No less frequently than every 60 days, the City Treasurer shall analyze the current payment obligations set forth in the TIF Note Registry and the Pay-As-You-Go Obligation Registry and determine the applicable distributions to the eligible Owners (or TIF Note holders, as applicable). Prior to making any distributions to the Owners (or TIF Note holders, as applicable), the City shall first pay itself the TIF Administration Set Aside, which the Parties agree is solely payable from Tax Increment, and the balance shall be the Available Incremental Property Taxes that are available for distribution.

(c) The City Treasurer shall send notice to the Park Owner of its completed analysis required by Section 4.2(i)(b) by the Deposit Deadline, which notice shall include the City Treasurer's calculation of Available Incremental Property Taxes. Park Owner shall then have 10 days to confirm such analysis or notify that City of any discrepancies (the "Confirmation Deadline"), in which case the City and Park Owner shall work together in good faith to determine the Available Incremental Property Taxes. If the Park Owner confirms the City's Treasurer's analysis, the City shall distribute to Park Owner Available Incremental Property Taxes in accordance with Section 4.2(i)(b). If the City and Park Owner are unable to reach agreement, the Park Owner may file for declaratory and injunctive action provided that it does so within 30 days of the Confirmation Deadline (the "Challenge Deadline"). If the Park Owner does not file for such declaratory and injunctive action by the Challenge Deadline, the City shall distribute to Park Owner Available Incremental Property Taxes in accordance with the City Treasurer's final, good faith determination and Section 4.2(i)(d) below.

(d) Available Incremental Property Taxes, shall be distributed by the City from the Fund within 30 days of the Confirmation Deadline or the Challenge Deadline (if applicable) in accordance with Section 4.6 of the Agreement, as follows: (i) first, to the City as reimbursement of all TIF Formation Costs incurred by the City which have not otherwise previously been paid by the Owner or other related parties, (ii) then, to pay all scheduled debt service for Bonds, or the TIF Notes if the Bonds are not issued, to the holders of the Bonds or TIF Notes, as applicable, subject to and in accordance with the terms of such Note (or Bond) and the applicable corresponding RDA Amendment, (iii) then, to the Bond reserve and redemption payments, if the Bonds are issued, and (iv) the balance to Park Owner, subject to and in accordance with the Agreement, less any third-party administrative costs incurred by the City, relative to the Project Area, which are not paid for by the TIF Administration Set Aside. Amounts applied to pay-as-you-go obligations shall be applied, first to the Accrued Interest, then to the principal amount of such obligations, all subject to and in accordance with this Agreement.

(e) The New Park Owner shall hire Crowe Horwath, LLP or another certified public accounting firm ("CPA Firm") approved of by the City, to make the calculations in Section 4.2(i). The New Park Owner shall pay the costs of the CPA Firm, which costs shall not be reimbursed to New Park Owner as TIF Eligible Expenses. The New Park Owner shall include in its engagement agreement ("**Engagement Agreement**") with the CPA Firm, for the benefit of the City, a provision requiring New Park Owner to indemnify the CPA Firm for third-party claims; and in return, the City agrees not to bring claims against the CPA Firm in excess of an amount equal to three times (3x) the fees paid by New Park Owner to the CPA Firm under the Engagement Agreement in any given year for which the CPA was engaged by New Park Owner.

(ii) **Assignment of Rights to Reimbursement of TIF Eligible Expenses.**

(a) Except for the designation of rights to Available Incremental Property Taxes with respect to the New Owner I Parcel, the New Owner II Parcel, the New Owner III Parcel, and New Owner IV Parcel pursuant to Section 4.2(iii) below, any assignment or other transfer of rights to pay-as-you-go reimbursement with respect to the New Owner I Parcel, the New Owner II Parcel, the New Owner III Parcel, and the New Owner IV Parcel shall be subject to Section 4.2 and other applicable terms of this Agreement.

(b) Except for the designation of rights to Available Incremental Property Taxes with respect to the New Owner V Parcel to Park Owner pursuant to Section 4.2(iii) below, any assignment or other transfer of rights to pay-as-you-go reimbursement with respect to the New Owner V Parcel shall be subject to Section 4.2 and other applicable terms of this Agreement.

(iii) **Payment of Reimbursement of TIF Eligible Expenses.** Subject to the procedures and order of payment set forth in this Agreement, including, without limitation, Section 4.2(i), allocation and assignment of TIF Eligible Expenses shall be as follows:

(a) **New Owner I Parcel.** Available Incremental Property Taxes generated from the New Owner I Parcel in any fiscal year shall be allocated and assigned, for purposes of reimbursing TIF Eligible Expenses, in the following order of priority:

(1) To New Owner I (or its assignee) pursuant to the TIF Note, not to exceed the New Owner I Annual Limitation (while authorized by the Fifth Amendment, as of the Effective Date, no TIF Note has been issued to New Owner I); and

(2) 100% of all remaining amounts to New Park Owner.

(b) **New Owner II Parcel.** Provided the New Owner II Improvements are completed in compliance with terms of this Agreement and so long as the other terms of the Agreement are complied with, Available Incremental Property Taxes generated from the New Owner II Parcel in any fiscal year shall be allocated and assigned, for purposes of reimbursing TIF Eligible Expenses, in the following order of priority:

(1) To New Owner II pursuant to the TIF Note , not to exceed the New Owner II Annual Limitation and for a term not exceeding the New Owner II Term Limitation; and

(2) 100% of all remaining amounts to New Park Owner.

(c) **New Owner III Parcel.** Provided that the New Owner III Improvements are completed in compliance with terms of this Agreement and so long as the other terms of the Agreement are complied with, Available Incremental Property Taxes generated from the New Owner III Parcel in any fiscal year shall be allocated and

assigned, for purposes of reimbursing TIF Eligible Expenses, in the following order of priority:

- (1) To New Owner III pursuant to the TIF Note, not to exceed the New Owner III Annual Limitation and for a term not exceeding the New Owner III Term Limitation; and
- (2) 100% of all remaining amounts to New Park Owner.

(d) **New Owner IV Parcel.** Provided that the New Owner IV Improvements are completed in compliance with terms of this Agreement and so long as the other terms of the Agreement are complied with, Available Incremental Property Taxes generated from the New Owner IV Parcel in any fiscal year shall be allocated and assigned, for purposes of reimbursing TIF Eligible Expenses, in the following order of priority:

- (1) To New Owner IV pursuant to the TIF Note, not to exceed the New Owner IV Annual Limitation and for a term not exceeding the New Owner IV Term Limitation (as of the Effective Date, no TIF Note has been issued to New Owner IV); and
- (2) All remaining amounts to Owner.

(e) **New Owner V Parcel.** Provided that the New Owner V Improvements are completed in compliance with terms of this Agreement and so long as the other terms of the Agreement are complied with, Available Incremental Property Taxes generated from the New Owner V Parcel in any fiscal year shall be allocated and assigned, for purposes of reimbursing TIF Eligible Expenses, in the following order of priority:

- (1) To New Owner V pursuant to the New Owner V Note (or the Replacement New Owner V Note, as applicable), not to exceed the New Owner V Annual Limitation (or the Revised New Owner V Annual Limitation, as applicable) and for a term not exceeding the New Owner V Term Limitation (or the Extended New Owner V Term Limitation, as applicable) (as of the Effective Date, no TIF Note has been issued to New Owner V); and
- (2) All remaining amounts to Park Owner.

4.3 **Issuance of the TIF Notes.**

(i) **Issuance of TIF Notes to Owner.** Upon satisfaction of the conditions set forth herein for the issuance of TIF Notes and request by the Owner or upon the City's own determination, the City shall issue TIF Notes to the Owner in a maximum initial principal amount which is the lesser of the limit of TIF Notes for the respective conditions satisfied or the amount of TIF-Eligible Expenses which have been incurred by the Owner as of the Issuance Date, as evidenced by a Certificate of Expenditure issued by the City. After the

initial issuance of the TIF Notes, if the collective reimbursement to or for the benefit of Owner is less than \$140,000,000, plus accrued interest, and is less than the maximum limit for which conditions for issuance remain satisfied, then, at the request of the Owner (no more often than quarterly) or upon the City's own determination and in a manner prescribed by the City Attorney, the principal balance of the TIF Notes shall be increased when the City issues additional Certificate(s) of Expenditure for each TIF Note up to a total maximum principal amount which is the lesser of (i) the applicable limit for the respective conditions satisfied and (ii) and the amount such that aggregate reimbursement has reached \$140,000,000, plus accrued interest, provided that the minimum amount of TIF Note(s) issuance/adjustment shall be \$1,000,000 and shall be in multiples of \$500,000. Interest on the TIF Notes will not compound but will accrue simple interest and shall begin to accrue at the Note Interest Rate upon issuance. The TIF Notes shall be payable from Available Incremental Property Taxes and payments of principal and interest on the TIF Note shall be made to the Owner by March 31st of each year following the year of issuance until paid. Prepayment will be available at the City's option and without premium. At any time after issuance of the TIF Notes, with notice to the City and registration in the City's note registry, the TIF Notes may be (i) assigned or pledged as collateral to any senior, institutional lender providing financing for the Project; (ii) assigned or pledged from Owner to a permitted successor; and/or (iii) transferred or assigned to: (a) any entity controlling, controlled by or under common ownership with the Owner; or (b) any entity in which the majority equity interest of such entity is owned by the parties that have a majority equity interest in the Owner and have the ability to direct operations and management of both such entity and the Owner. TIF Notes shall be assignable as provided above, but are non-negotiable, and shall remain subject to the terms of this Agreement.

(ii) **Issuance of TIF Note to New Owner I.** As of June 6, 2014 and upon certification of TIF Eligible Expenses with respect to the New Owner I Parcel of at least \$26,131,751 (including the \$6,763,458 assigned pursuant to Section 15.3), and promptly following a written request to the City from New Owner I, the City shall issue a TIF Note to New Owner I with New Owner I as payee (the "New Owner I Note") in the amount of \$26,131,751 and in the form attached hereto as **Schedule N-1**. The New Owner I Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner I Parcel, but in no event shall the payments on the New Owner I Note exceed the limitations per annum identified in **Exhibit M** per square foot of building improvements initially located on the New Owner I Parcel, as certified by New Owner I and Tenant pursuant to the Lego Lease (the "New Owner I Annual Limitation"). The New Owner I Note shall be subject to New Owner I's compliance with the terms of the Agreement. New Owner I shall be permitted to assign the New Owner I Note, including, without limitation, to a tenant on the New Owner I Parcel under the Lego Lease or a subsequent lease, subject to compliance with the terms of the Agreement including Section 4.11 concerning the City's note registry, and the City shall consent to such assignment agreements substantially in the form of Schedule N-2. The form of TIF Note attached as **Exhibit C** to the Agreement shall be modified for purposes of the New Owner I Note to reflect (i) that it is the New Owner I (or its registered assigns), not the Owner, that is the beneficiary of the TIF Note, (ii) that the Available Incremental Property Taxes that secures the repayment of the TIF Note are only those Available Incremental Property

Taxes generated from the New Owner I Parcel (and not by the Project Area as a whole), (iii) that, notwithstanding the principal amount of the TIF Note, New Owner I shall not receive Available Incremental Property Taxes in any year in excess of the New Owner I Annual Limitation, (iv) that any Available Incremental Property Taxes generated from the New Owner I Parcel in any year in excess of the New Owner I Annual Limitation shall be allocated as set forth in this Agreement, (v) that the City, Owner or New Owner I, if assigned, shall have no responsibility at the end of the term of the TIF Note to pay any shortfall in the payment of the TIF Note due to insufficient Available Incremental Property Taxes resulting from the New Owner I Annual Limitation or otherwise, (vi) any payment under the New Owner I Note shall be subject to New Owner I's compliance with the terms of the Agreement, including satisfaction of the covenants, terms and conditions of Section 15 of the Agreement, and (vii) payments pursuant to the New Owner I Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner I to the City pursuant to the terms of the New Owner I Note and any assignment thereof. In the event of such suspension and forfeiture, New Owner I shall be entitled to request the City issue a replacement note with New Owner I as payee and the City shall issue such a replacement note and in such case, the former note shall be deemed fully replaced and voided. These rights of New Owner I shall be appurtenant to ownership of the New Owner I Parcel and shall be held by a subsequent titleholder. The New Owner I Note shall have a maturity date not earlier than one (1) year following the expiration of the term of the Intermodal Terminal Facility Area.

To the extent and at such time as Tenant exercises its right to expand its Premises to the New Owner I Expansion Parcel and upon certification of TIF Eligible Expenses of at least \$5,182,825 (including the \$2,845,965 assigned pursuant to Section 15), the City agrees that it shall issue a subsequent TIF Note in the amount of approximately \$5,182,825 to New Owner I or its title holder successor with respect to the New Owner I Expansion Parcel in accordance with the terms and provisions applicable to the New Owner I Note, including the New Owner I Annual Limitation, which shall be payable from Available Incremental Property Taxes generated by the New Owner I Expansion Parcel.

(iii) **Issuance of TIF Note to New Owner II.** As of March 17, 2015 and upon certification of TIF Eligible Expenses with respect to the New Owner II Parcel of at least \$3,449,202, and promptly following a written request to the City from New Owner II, the City shall issue a TIF Note to New Owner II with New Owner II as payee (the "New Owner II Note") in the amount of \$3,449,202 and in the form attached hereto as **Schedule U-1**. The New Owner II Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner II Parcel, but in no event shall the payments on the New Owner II Note exceed \$0.50 per annum per square foot of building improvements initially located on the New Owner II Parcel, as certified by New Owner II and Ridge Park (the "New Owner II Annual Limitation"), or continue for a period in excess of twelve (12) years from the date of the completion of the New Owner II Tenant Improvements (the "New Owner II Term Limitation"). If the Expansion occurs at any time prior to the New Owner II Term Limitation, the City shall issue a replacement New Owner II Note to New Owner II upon completion of the Expansion building improvements and certification of sufficient TIF Eligible Expenses with respect to the

Expansion, in a principal amount sufficient to support payments equal to the New Owner II Annual Limitation for the additional floor area of building improvements certified by New Owner II and Ridge Park and occupied by Tenant for the remainder of the period of the New Owner II Term Limitation. The New Owner II Note shall be subject to New Owner II's compliance with the terms of the Agreement. The form of TIF Note attached as **Exhibit C** to the Agreement shall be modified for purposes of the New Owner II Note to reflect (i) that it is the New Owner II, not the Owner, that is the beneficiary of the TIF Note, (ii) that the Available Incremental Property Taxes that secures the repayment of the TIF Note are only those Available Incremental Property Taxes generated from the New Owner II Parcel (and not by the Project Area as a whole), (iii) that, notwithstanding the principal amount of the TIF Note, New Owner II shall not receive Available Incremental Property Taxes for any year after expiration of the New Owner II Term Limitation or in excess of the New Owner II Annual Limitation, (iv) that any Available Incremental Property Taxes generated from the New Owner II Parcel in any year after the expiration of the New Owner II Term Limitation or in excess of the New Owner II Annual Limitation shall not be paid under the New Owner II Note but shall be allocated as set forth in this Agreement, (v) that each of the City and Owner shall have no responsibility at the end of the term of the TIF Note to pay any shortfall in the payment of the TIF Note due to insufficient Available Incremental Property Taxes resulting from the New Owner II Term Limitation, New Owner II Annual Limitation, or otherwise, and (vi) that any payment under the New Owner II Note shall be subject to New Owner II's compliance with the terms of the Agreement, including satisfaction of the covenants, terms and conditions of Section 16 of the Agreement. These rights of New Owner II shall be appurtenant to fee ownership of the New Owner II Parcel and shall be held by a subsequent titleholder (but which ownership shall not be fractionalized).

(iv) **Issuance of TIF note to New Owner III.** As of March 17, 2015 and upon certification of TIF Eligible Expenses with respect to the New Owner III Parcel of at least \$667,464, and promptly following a written request to the City from New Owner III, the City shall issue a TIF Note to New Owner III with New Owner III as payee (the "New Owner III Note") in the amount of \$667,464 and in the form attached hereto as **Exhibit Z**. The New Owner III Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner III Parcel, but in no event shall the payments on the New Owner III Note exceed \$0.50 per annum per square foot of building improvements initially located on the New Owner III Parcel, as certified by New Owner III and Ridge Park (the "New Owner III Annual Limitation"), or continue for a period in excess of twelve (12) years from the date of the completion of the New Owner III Tenant Improvements (the "New Owner III Term Limitation"). The New Owner III Note shall be subject to New Owner III's compliance with the terms of the Agreement. The form of TIF Note attached as **Exhibit C** to the Agreement shall be modified for purposes of the New Owner III Note to reflect (i) that it is the New Owner III (or its registered assigns), not the Owner, that is the beneficiary of the TIF Note, (ii) that the Available Incremental Property Taxes that secures the repayment of the TIF Note are only those Available Incremental Property Taxes generated from the New Owner III Parcel (and not by the Project Area as a whole), (iii) that, notwithstanding the principal amount of the TIF Note, New Owner III shall not receive Available Incremental Property Taxes for any year after expiration of the New Owner III Term Limitation or in excess of the New Owner III

Annual Limitation, (iv) that any Available Incremental Property Taxes generated from the New Owner III Parcel in any year after the expiration of the New Owner III Term Limitation or in excess of the New Owner III Annual Limitation shall not be paid under the New Owner III Note but shall be allocated as set forth in this Agreement, (v) that each of the City and Owner, shall have no responsibility at the end of the term of the TIF Note to pay any shortfall in the payment of the TIF Note due to insufficient Available Incremental Property Taxes resulting from the New Owner III Term Limitation, New Owner III Annual Limitation, or otherwise, and (vi) that any payment under the New Owner III Note shall be subject to New Owner III's compliance with the terms of the Agreement, including satisfaction of the covenants, terms and conditions of Section 17 of this Agreement. These rights of New Owner III shall be appurtenant to fee ownership of the New Owner III Parcel and shall be held by any subsequent titleholder (but which ownership shall not be fractionalized). Upon the exercise by Tenant of a right to expand its Premises with a building expansion pursuant to the Lease onto the New Owner III Expansion Parcel (in each instance, an "Expansion") at any time prior to the New Owner III Term Limitation, subject to the other terms of the Agreement, the City shall issue a supplemental New Owner III Note to New Owner III (the then titleholder) upon completion of the applicable Expansion building improvements and certification of sufficient TIF Eligible Expenses with respect to the Expansion, in a principal amount up to an amount sufficient to support payments equal to the New Owner III Annual Limitation for the additional floor area of building improvements for such Expansion certified by New Owner III and Adar for the remainder of the period of the New Owner III Term Limitation. A supplemental New Owner III Note shall be issued on a pari passu basis (that is, with the same priority claim as to Available Incremental Property Taxes) as the original New Owner III Note. Notwithstanding Section 4.2 of this Agreement, the rights to issuance of a New Owner III Note or any supplemental Note shall be with the then current titleholder of the New Owner III Parcel.

(v) **Issuance of TIF Note to New Owner IV.** Upon substantial completion of the initial 678,000 square foot building as part of the New Owner IV Improvements as contemplated under this Agreement and upon certification of TIF Eligible Expenses with respect to the New Owner IV Parcel of at least \$3,730,650, and promptly following a written request to the City from New Owner IV, the City shall issue a TIF Note to New Owner IV with New Owner IV as payee (the "**New Owner IV Note**") in the amount of \$3,730,650 and in the form attached hereto as **Exhibit GG-1**. The New Owner IV Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner IV Parcel, but in no event shall the payments on the New Owner IV Note exceed \$0.5833 per annum per square foot of building improvements initially located on the New Owner IV Parcel, as certified by New Owner IV and Park Owner (the "**New Owner IV Annual Limitation**"), or continue for a period in excess of eleven (11) years from the date of the completion of the New Owner IV Improvements (the "**New Owner IV Term Limitation**"). The New Owner IV Note shall be subject to New Owner IV's compliance with the terms of the Agreement. The form of TIF Note attached as **Exhibit C** to the Agreement shall be modified for purposes of the New Owner IV Note to reflect (i) that it is the New Owner IV (or its registered assigns), not the Owner, that is the beneficiary of the TIF Note, (ii) that the Available Incremental Property Taxes that secures the repayment of the TIF Note are only those Available Incremental Property Taxes

generated from the New Owner IV Parcel (and not by the Project Area as a whole), (iii) that, notwithstanding the principal amount of the TIF Note, New Owner IV shall not receive Available Incremental Property Taxes for any year after expiration of the New Owner IV Term Limitation or in excess of the New Owner IV Annual Limitation, (iv) that any Available Incremental Property Taxes generated from the New Owner IV Parcel in any year after the expiration of the New Owner IV Term Limitation or in excess of the New Owner IV Annual Limitation shall not be paid under the New Owner IV Note but shall be allocated as set forth in this Agreement, (v) that the City, Owner or New Owner IV, if assigned, shall have no responsibility at the end of the term of the TIF Note to pay any shortfall in the payment of the TIF Note due to insufficient Available Incremental Property Taxes resulting from the New Owner IV Term Limitation, New Owner IV Annual Limitation, or otherwise, and (vi) that any payment under the New Owner IV Note shall be subject to New Owner IV's compliance with the terms of the Agreement, including satisfaction of the covenants, terms and conditions of Section 19 of the Agreement. These rights of New Owner IV shall be appurtenant to fee ownership of the New Owner IV Parcel and shall be held by any subsequent titleholder (but which ownership shall not be fractionalized). Notwithstanding the foregoing, to the extent that the New Owner IV Adjacent Parcel is subsequently added to the Project Area, the building improvements that constitutes the New Owner IV Improvements shall remain the same notwithstanding the additional improvements located on the New Owner IV Adjacent Parcel, and in all instances the principal amount of the New Owner IV Note shall remain in the amount of \$3,730,650.

(vi) **Issuance of TIF Note to New Owner V.** Upon substantial completion of the 1,507,545 square foot building as part of the New Owner V Improvements as contemplated herein, and promptly following a written request to the City from New Owner V, the City shall issue a TIF Note to New Owner V with New Owner V as payee (the "New Owner V Note") in the amount of \$7,537,725 (as supported by the assignment of TIF Eligible Expenses in Section 20.3) and in the form attached hereto as **Exhibit KK**. The New Owner V Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner V Parcel, but in no event shall the payments in any calendar year on the New Owner V Note exceed \$0.50 per annum per square foot of building improvements located on the New Owner V Parcel, as certified by New Owner V and Park Owner (the "New Owner V Annual Limitation"), or continue for a period in excess of ten (10) years commencing on the date of completion of the New Owner V Improvements (the "New Owner V Term Limitation"); provided, that for calendar years 2017 and 2018, the total payment amount in each such year shall not exceed 50% of the Taxes (as defined in the New Owner V Lease) paid for such calendar years, and in any event shall not exceed the New Owner V Annual Limitation for such calendar years. The New Owner V Note shall be subject to New Owner V's compliance with the terms of the Agreement. New Owner V shall be permitted to assign the New Owner V Note, including, without limitation, to a tenant on the New Owner V Parcel under the New Owner V Lease, subject to compliance with the terms of the Agreement, including Section 4.6 concerning the City's note registry, and the City shall consent to such assignment agreements substantially in the form of **Exhibit LL**. The form of TIF Note attached as Exhibit C to the Agreement shall be modified for purposes of the New Owner V Note to reflect (i) that it is the New Owner V (or its registered assigns), not the Owner,

that is the beneficiary of the TIF Note, (ii) that the Available Incremental Property Taxes that secures the repayment of the TIF Note are only those Available Incremental Property Taxes generated from the New Owner V Parcel (and not by the Project Area as a whole), (iii) that, notwithstanding the principal amount of the TIF Note, New Owner V shall not receive Available Incremental Property Taxes for any year after expiration of the New Owner V Term Limitation or in excess of the New Owner V Annual Limitation, (iv) that any Available Incremental Property Taxes generated from the New Owner V Parcel in any year after the expiration of the New Owner V Term Limitation or in excess of the New Owner V Annual Limitation in any year shall not be paid under the New Owner V Note but shall be allocated as set forth in this Agreement, (v) that none of the City, Owner or, if the TIF Note is assigned, New Owner V, shall have any responsibility at the end of the term of the TIF Note to pay any shortfall in the payment of the TIF Note due to insufficient Available Incremental Property Taxes resulting from the New Owner V Term Limitation, New Owner V Annual Limitation, or otherwise, and (vi) that any payment under the New Owner V Note shall be subject to New Owner V's compliance with the terms of the Agreement, including satisfaction of the covenants, terms and conditions of Section 20 of the Agreement. These rights of New Owner V shall be appurtenant to fee ownership of the New Owner V Parcel and shall be held by any subsequent titleholder (but which ownership shall not be fractionalized).

Upon the extension of the term of the New Owner V Lease by the tenant thereunder by way of an exercise of a renewal option, negotiated amendment, or any other means by which such tenant and New Owner V extend the term of the New Owner V Lease (the "Extension"), certification of the same by New Owner V (and tenant under the New Owner V Lease) to the City and return of the original New Owner V Note accompanied by the parties request to cancel and replace the New Owner V Note, the City shall cancel and terminate the New Owner V Note as of the expiration of the New Owner V Term Limitation and shall issue a new TIF Note to New Owner V with New Owner V as payee (the "Replacement New Owner V Note") in the amount of \$1,884,431.25 (as supported by the assignment of TIF Eligible Expenses in Section 20.3), dated as of the day following the expiration of the New Owner V Note and in the form attached hereto as **Exhibit KK**. The Replacement New Owner V Note shall be paid from the Available Incremental Property Taxes generated solely by the New Owner V Parcel, but in no event shall the payments on the Replacement New Owner V Note exceed \$0.25 per annum per square foot of building improvements located on the New Owner V Parcel, as certified by New Owner V and Park Owner (the "Revised New Owner V Annual Limitation"), or continue for a period in excess of five (5) years commencing on the day following the expiration of the New Owner V Term Limitation period (such five (5) year period being the "Extended New Owner V Term Limitation"). The Replacement New Owner V Note shall otherwise be treated the same as the New Owner V Note for all purposes of this Agreement.

4.4 **Issuance of Bonds.** Upon the Owner's request and in order to retire outstanding pay-as-you-go obligations (or portions thereof), and/or to retire TIF Notes, on a dollar for dollar basis, upon satisfaction of the relevant conditions of issuance for the series involved, or upon the City's own determination, the City shall use commercially reasonable efforts to issue one or more series of Bonds in the amount required to yield Net Bond Proceeds in the maximum

amount of the limit for the series involved based upon the respective conditions satisfied, with a maximum amount of \$140,000,000 of all such reimbursements, plus interest, including Net Bond Proceeds. The source of repayment for the Bonds shall be the Available Incremental Property Taxes which, when collected, are allocated to and paid to the Treasurer for deposit by the Treasurer into the Ridgeport Logistics Center Intermodal and Industrial TIF Allocation Fund. The City shall hold all necessary hearings to approve one or more ordinances authorizing the issuance of one or more series of Bonds (the "TIF Bond Ordinances"). The obligation of the City to issue Bonds is conditioned upon the ability of the Underwriter to find one or more purchasers of the Bonds upon terms reasonably acceptable to the City. Owner and the City shall cooperate as reasonably necessary to cause the Bonds (and the City shall use commercially reasonable efforts in connection with the same) to be issued as tax-exempt instruments. The minimum amount of a bond series issuance shall be \$3,000,000 and an issuance shall be in multiples of \$500,000.

4.5 **Additional Bonds.** At such time as the Owner makes a request to the City to issue one or more additional series of Bonds upon satisfaction of the relevant conditions for the issuance for the series involved, or upon the City's own determination, the City, subject to the provisions of Section 4.4 above, will use commercially reasonable efforts to issue such additional series of Bonds to refund any outstanding TIF Notes and pay-as-you-go obligations.

4.6 **Lien Priority on Available Incremental Property Taxes.** Below is a summary of the relative lien priority of annual payments to the financial obligations presented above from the Available Incremental Property Taxes:

- | | |
|---------------------------------|--|
| First Call (1 st): | Reimbursement of TIF Formation Costs incurred by the City which have not otherwise previously been paid by the Owner or other related parties; |
| Second Call (2 nd): | Payment of scheduled debt service for Bonds, or the TIF Notes if the Bonds are not issued, on 100% of the Available Incremental Property Taxes; |
| Third Call (3 rd): | Bond reserve and redemption payments, if the Bonds are issued; |
| Fourth Call (4 th): | Payments of all remaining Available Incremental Property Taxes not needed to make a debt service payments in the First Call, the Second Call, and the Third Call, as detailed in Section 4.02 above. |

4.7 **Note Registry.** The City may elect to maintain a note registry and require that a holder of a Note maintain registration of ownership and indicate any transfer on the registry. Only one person or entity shall be shown on the registry per Note and the City shall be obligated to pay only the party indicated on the registry. Attached hereto as **Exhibit OO** is a preliminary copy of the current TIF Note Registry that is maintained by the City, which the Parties shall cooperate in completing, and which when completed shall be attached to this Agreement and made a part hereof, which reflects all TIF Notes that have been issued (or that are authorized and

may be issued in the future) as of the date of this Agreement. As of the date of this Agreement, no Bonds have been issued by the City.

4.8 **No General Obligation of the City.** THE NOTES AND BONDS AND PAY-AS-YOU-GO OBLIGATIONS DESCRIBED HEREIN (INCLUDING ANY INTEREST THEREON) ARE NOT GENERAL OR MORAL OBLIGATIONS OF THE CITY BUT ARE SPECIAL LIMITED OBLIGATIONS OF THE CITY. THE NOTES AND BONDS AND PAY-AS-YOU-GO OBLIGATIONS SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER(S) OF THE NOTES AND/OR BONDS AND/OR PAY-AS-YOU GO OBLIGATIONS SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THE NOTES AND/OR BONDS AND/OR PAY-AS-YOU-GO OBLIGATIONS.

4.9 **Opinion of Owner's TIF Counsel.** No land acquisition costs will be treated as TIF Eligible Expenses (Qualified Redevelopment Project Costs) hereunder unless an opinion of Owner's TIF Counsel, which opinion is acceptable in form and substance to the City and Bond Counsel dealing with such matters as the City and Bond Counsel may require.

4.10 **Current Titleholder/Owner Reimbursement for Dedications "For Value".**

(i) Any amounts paid to the Owner or Current Titleholder (including amounts paid for dedications for value, if any) shall be deemed paid for the benefit of the Owner for purposes of calculating the City assistance including, without limitation, calculation of the \$140,000,000 limitation. Pay-as-you-go obligations issued to the Owner or Current Titleholder, or used by the City and issued/assigned to the Owner or Current Titleholder as a means of compensation for dedicated Property for value, shall be treated as reimbursement obligations issued in favor of the Owner for purposes of calculation the \$140,000,000 limitation and shall be subject to all other terms, conditions and limitations of the Agreement. In addition, in the event the City shall elect to issue Notes or Bonds, it may issue them to the Current Titleholder and the same shall be treated in the same manner as being issued to the Owner for purposes of the Agreement.

(ii) In the event the City requires or authorizes certain dedications from Current Titleholder for value, then the City shall be entitled to be reimbursed for its TIF Eligible Expenses out of the Pay-as-you-go obligations, Notes and/or Bonds and shall assign such obligations to Current Titleholder in payment therefor, provided that such obligations, Notes and/or Bonds, as the case may be, shall be deemed to be issued under the Agreement for the benefit of the Owner and shall be subject to all of the other terms and conditions of the Agreement, including without limitation, the limitations on assignment.

4.11 **Pay-As-You-Go Obligation Registry.** The City may elect to maintain a Pay-as-you-go obligation registry and require that the holder of such obligation maintain registration of ownership and indicate any assignment or other transfer on the registry. Only one person or

entity shall be shown on the registry per obligation and the City shall be obligated to pay only the party indicated on the registry. Nothing herein shall affect the limitations on assignability set forth in Section 4.2 of this Agreement. Attached hereto as **Exhibit PP** is a preliminary copy of the current Pay-As-You-Go Obligation Registry that is maintained by the City, which the Parties shall cooperate in completing, and which when completed shall be attached to this Agreement and made a part hereof, which reflects the current status of all pay-as-you-go reimbursement obligations and the Owner entitled to such reimbursements (which, as of the date of this Agreement, is solely Park Owner).

SECTION 5

CONDITIONS OF ISSUANCE OF TIF OBLIGATIONS AND PAY-AS-YOU-GO REIMBURSEMENT

5.1 **Conditions to Initial Effectiveness of Pay-As-You-Go Obligations.** The City's agreement to reimburse on a pay as you go basis as provided herein, shall be initially conditioned upon the satisfaction of the following conditions which are for the benefit of the City:

(a) The Owner shall be in compliance with all applicable terms of this Agreement and no material default shall have occurred and be continuing hereunder;

(b) There shall be no uncured material violations of any codes, regulations, laws, certificates of occupancy or other governmental requirements with respect to the Property;

(c) No delinquencies shall then exist with respect to the Property with regard to any general real estate taxes, assessments or other fees and charges payable to the City or any other governmental entity;

(d) The Owner shall have acquired fee simple title to the Property subject only to Permitted Mortgages and Permitted Exceptions;

(e) The Owner has furnished a current "will serve" letter from BNSF confirming its agreement to construct any necessary improvements and serve the Initial Intermodal Terminal Facility;

(f) The Owner has demonstrated to the reasonable satisfaction of the City, the Owner's commitment to promptly commence and timely complete construction subject to Force Majeure of (i) the Initial Public Improvements, (ii) the items set forth on **Exhibit H** and (iii) the Initial Intermodal Terminal Facility, including furnishing such budgets, construction schedules lump sum construction contracts with qualified contractors, evidence of authorization to proceed, financing commitments for debt and equity, including contingency funding, as may be required by the City. A funding letter from The Prudential Insurance Company of America confirming funds are readily available, including contingency, will be a sufficient financing commitment.

(g) **New Owner II Parcel.** With respect to the New Owner II Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner

II Parcel, all of the conditions set forth in subsections (a), (b), (c) and (d) of this Section 5.1 of the Agreement shall be determined with respect to the New Owner II Parcel only (and not on the Property as a whole).

(h) **New Owner III Parcel.** With respect to the New Owner III Parcel With respect to the New Owner III Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner III Parcel, all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.01 of the Agreement shall be determined with respect to the New Owner III Parcel only (and not on the Property as a whole).

(i) **New Park Owner Property.** With respect to the New Park Owner Property only and the ability to apply Available Incremental Property Taxes generated from the New Park Owner Property to the reimbursement of TIF Eligible Expenses, (i) all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.1 of the Agreement shall be determined with respect to the New Park Owner Property only (and not on the Property as a whole), and (ii) all of the conditions set forth in subsections (e) and (f) of Section 5.1 of the Agreement have been waived or satisfied.

(j) **New Owner IV Parcel.** With respect to the New Owner IV Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner IV Parcel, all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.1 of the Agreement shall be determined with respect to the New Owner IV Parcel only (and not on the Property as a whole).

(k) **New Owner V Parcel.** With respect to the New Owner V Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner V Parcel, all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.1 of the Agreement shall be determined with respect to the New Owner V Parcel only (and not on the Property as a whole).

5.2 **General Conditions of Issuance/Reimbursement.** The City's agreement to issue or adjust the amount of any TIF Note or Bonds or reimbursement on a pay as you go basis as provided herein, shall be conditioned upon the continued satisfaction of the following conditions at such time of issuance of the Note or Bond or payment of the reimbursement. These conditions are for the benefit of the City:

(a) The Owner shall be in compliance with all applicable terms of this Agreement and no material default shall have occurred and be continuing hereunder;

(b) There shall be no material uncured violations of any codes, regulations, laws, certificates of occupancy or other governmental requirements with respect to the Property (excluding any portion which is a Qualified Sold Parcel, a formerly Qualified Sold Parcel, or which the City has otherwise expressly agreed to release in connection with a Transfer);

(c) No delinquencies shall then exist with respect to the Project Area with regard to any general real estate taxes, assessments or other fees and charges payable to

the City or any other governmental entity (excluding any portion which is a Qualified Sold Parcel, a formerly Qualified Sold Parcel, or which the City has otherwise expressly agreed to release in connection with a Transfer);

(d) No material default by Owner exists pursuant to the documents evidencing the Bonds;

(e) Construction of the Initial Intermodal Terminal Facility has been substantially completed by or for the Owner, is ready for operation, and is fully connected to the nearby Class I rail track;

(i) The parties hereby acknowledge and confirm that the rail improvements and connections now in place and described in **Exhibit N** attached hereto satisfy Owner's obligations to commence and timely complete construction of the Initial Intermodal Terminal Facility, including without limitation the obligations contained in Section 5.1(f) and Section 5.2(e) of the Agreement.

(ii) The parties hereby acknowledge and confirm that Owner has furnished a track agreement from BNSF that satisfies Owner's obligation to furnish a "will serve" letter to the City, including without limitation the obligations contained in Section 5.1(e) and Section 5.2(f) of the Agreement

(f) The Owner has furnished a current "will serve" letter from BNSF confirming its agreement to serve the Initial Intermodal Terminal Facility to the extent not then in daily operation;

(g) Public Improvements necessary to serve existing buildings and buildings under construction are complete and operational or is in process and subject only to necessary delays for completion of City's relevant water and sewer work in accordance with the Annexation Agreement;

(i) It is acknowledged that the intention of the parties is Section 5.2(g) of the Agreement (necessary Public Improvements complete and operational) shall be determined and satisfied on a Parcel by Parcel basis.

(ii) Section 5.2(g) was determined to be satisfied with respect to the New Owner I Parcel only.

(iii) The parties acknowledge that the requirement for satisfaction of Section 5.2(g) with respect to the New Owner II Parcel, New Owner III Parcel and New Owner III Expansion Parcel, the New Owner IV Parcel, and the New Owner V Parcel has not been waived but has been deferred until the respective building is substantially complete and ready for business operations.

(h) The Owner has demonstrated to the reasonable satisfaction of the City the

Owner's commitment to timely complete construction of any uncompleted Initial Public Improvements and has completed at least the first 500,000 square feet of industrial building space which is then fully assessed.

(i) The Parties hereby acknowledge and confirm that the commencement of construction of the New Owner I Tenant Improvements, the New Owner II Tenant Improvements, the New Owner III Tenant Improvements, the New Owner IV Tenant Improvements, and the New Owner V Improvements shall satisfy the condition of issuance/reimbursement contained in Section 5.2(h) of the Agreement.

5.3 **Conditions for Issuance of TIF Obligations.** With respect to the TIF Notes and Bonds, issuance shall be subject to satisfaction of the following additional conditions precedent for the benefit of the City, with any documentation subject to the approval of the City as to form and substance in all respects:

(a) The City has received an opinion from Bond Counsel stating that the TIF Obligations are valid and legally binding obligations of the City and that the interest thereon is exempt from federal income taxation, which opinion shall be based on various documents selected for review by Bond Counsel, in their sole discretion;

(b) There has been approval of the structure of the Bonds and/or TIF Notes, as the case may be, by Bond Counsel, the Underwriter and City Attorney and, in all cases, approval by Bond Counsel and the Underwriter of a cash flow analysis prepared by the City TIF Advisor; and

(c) acceptable opinions from Bond Counsel, Owner's Counsel and the City Attorney.

5.4 **New Owner I Conditions.** With respect to the New Owner I Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner I Parcel, (i) all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.1 of this Agreement shall be determined with respect to the New Owner I Parcel only (and not on the Property as a whole), and (ii) all of the conditions set forth in subsections (e), and (f) of Section 5.1 of the Agreement shall hereby be deemed satisfied in full.

5.5 **New Owner II Conditions.** With respect to the New Owner II Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner II Parcel to the reimbursement of TIF Eligible Expenses, all of the conditions set forth in subsections (a), (b), (c), (d) and (g) of Section 5.2 of the Agreement shall be determined with respect to the New Owner II Parcel only (and not on the Property as a whole).

5.6 **New Owner III Conditions.** With respect to the New Owner III Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner III Parcel to the reimbursement of TIF Eligible Expenses, all of the conditions set forth in subsections (a), (b), (c), (d) and (g) of Section 5.2 of the Agreement shall be determined with respect to the New Owner III Parcel only (and not on the Property as a whole).

5.7 **New Park Owner Conditions.** With respect to the New Park Owner Property only and the ability to apply Available Incremental Property Taxes generated from the New Park Owner Property to the reimbursement of TIF Eligible Expenses, (i) all of the conditions set forth in subsections (a), (b), (c) and (d) of Section 5.2 of the Agreement shall be determined with respect to the New Park Owner Property only (and not on the Property as a whole), and (ii) all of the conditions set forth in subsections (e), (f), and (h) of Section 5.2 of the Agreement have been satisfied or deemed satisfied. The parties understand and intend that satisfaction of Section 5.02(g) will be determined on a Parcel by Parcel basis.

5.8 **New Owner IV Conditions.** With respect to the New Owner IV Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner IV Parcel to the reimbursement of TIF Eligible Expenses, all of the conditions set forth in subsections (a), (b), (c), (d) and (g) of Section 5.2 of the Agreement shall be determined with respect to the New Owner IV Parcel only (and not on the Property as a whole).

5.9 **New Owner V Conditions.** With respect to the New Owner V Parcel only and the ability to apply Available Incremental Property Taxes generated from the New Owner V Parcel to the reimbursement of TIF Eligible Expenses, all of the conditions set forth in subsections (a), (b), (c), (d) and (g) of Section 5.2 of the Agreement shall be determined with respect to the New Owner V Parcel only (and not on the Property as a whole).

5.10 **Land Acquisition Costs.**

(a) The acquisition cost set forth in **Exhibit L** for the New Owner I Parcel is approved by the City and upon certification of payment shall be a TIF Eligible Expense.

(b) The acquisition cost set forth in **Exhibit U** for the New Owner II Parcel is approved by the City and upon certification of payment shall be a TIF Eligible Expense.

(c) The acquisition cost set forth in **Exhibit Y** for the New Owner III Parcel is approved by the City and upon certification of payment shall be a TIF Eligible Expense.

(d) The acquisition cost set forth in **Exhibit GG** for the New Owner IV Parcel is approved by the City and upon certification of payment shall be a TIF Eligible Expense.

(e) The amount of acquisition costs of New Park Owner set forth in **Exhibit AA** for the New Park Owner Property is hereby approved by the City and, upon certification of payment by New Park Owner in connection with a commitment to construct improvements to create Available Incremental Property Taxes, shall be a reimbursable TIF Eligible Expense on a Parcel by Parcel basis (and New Park Owner may allocate such costs to one or more Parcels in proportions determined by New Park Owner in its reasonable discretion). The requirement to obtain an opinion of Owner's TIF Counsel set forth in Section 4.9 of the Agreement is waived with respect to the acquisition costs set forth on **Exhibit AA**.

(i) Pursuant to Section 5.10(e), certain acquisition costs of Park Owner were approved in principle by the City (collectively, the **Approved Acquisition Costs**). As contemplated by Section 5.10(e), in connection with the commitment

of Park Owner (through New Owner V) to construct improvements to create Available Incremental Property Taxes, the City hereby certifies that a portion of the Approved Acquisition Costs in a principal amount equal to \$11,221,056 is a reimbursable TIF Eligible Expense, such allocation of Approved Acquisition Costs was made in accordance with the methodology attached hereto as **Exhibit QQ** (the **Approved Methodology**). After the allocation and certification above, the remaining principal balance of the Approved Acquisition Costs not yet certified is \$43,913,371.32.

(ii) The Parties hereby agree that all future allocations and certifications of Approved Acquisition Costs, in connection with the commitment of Park Owner (directly or indirectly) to construct improvements to create Available Incremental Property Taxes, shall be made in accordance with the Approved Methodology.

5.11 **TIF Formation Costs.** The City hereby acknowledges that the TIF Formation Costs previously due and payable (other than in connection with preparation and negotiation of the Fifth Amendment) have been paid in full by Ridge Logistics Park I, LLC (**Ridge Park**) and are TIF Eligible Expenses.

SECTION 6

CITY COVENANTS

6.1 **Additional City Covenants.** The City covenants and agrees that, subject to the terms and conditions of this Agreement, until such time as all principal and interest payments due under the Bonds and any Note (as the case may be) have been made: (1) the City will not, without the consent of the Owner and bondholders, revoke or amend the TIF Ordinances or the TIF Bond Ordinances if such actions would adversely impact the existence of the Redevelopment Area and/or the Redevelopment Plan, the City's obligations under this Agreement, the ability of the City to make payments on the Note or the Bonds and/or the tax-exempt status of the Bonds or the Note; (2) the City will not pledge or apply any portion of the Available Incremental Property Taxes to any other purpose or payment of any other obligation of the City other than as required by this Agreement or as set forth herein so long as any obligations are owed to the Owner hereunder; (3) the City will not commingle the monies deposited into the Ridgeport Logistics Center Intermodal and Industrial Tax Allocation Fund with the City's other monies; (4) the City will not take any action or omit to take any action that will affect the continued existence of the Available Incremental Property Taxes for the originally anticipated term or the availability of the monies deposited in the Ridgeport Logistics Center Intermodal and Industrial Tax Allocation Fund to pay the principal and interest on the Bonds and/or any Note (as the case may be) other than as permitted by this Agreement; (5) the City will take all reasonable actions and submit all documents in a timely manner in order to receive from the Will County Treasurer all Available Incremental Property Taxes; and (6) the City will make reasonable efforts to comply with all annual reporting requirements set forth in the Act.

6.2 **Redevelopment Project Costs.** In order to further the development of the Property, the City hereby authorizes the Owner to incur, or cause to be incurred all reasonable

Redevelopment Project Costs for which reimbursement is permitted under the terms of the Act and which are provided for in the Redevelopment Plan.

6.3 **TIF Financial Statements**. The City agrees to provide, in a timely manner, and to the extent required by law, all information required to demonstrate continued compliance with the requirements of the Act. Upon request, the City shall provide the Owner promptly with a copy of all such information submitted to the State. To help assure that the Owner receives such information, the Owner shall register, and maintain its registration with, the City's TIF interested parties registry regarding the Project Area.

6.4 **TIF Fund**. The Ridgeport Logistics Center Intermodal and Industrial Tax Allocation Fund shall be or has been established by the City in connection with the Redevelopment Project Area pursuant to the Act to receive deposits of Available Incremental Property Taxes generated from the Property to pay principal and interest on the Note and/or the Bonds, as the case may be.

6.5 **Request for Reimbursement**. To establish the Owner's right of reimbursement for TIF-Eligible Expenses, the Owner shall submit to the City Administrator such documentation as may be reasonably requested by the City (including but not limited to lien waivers, cancelled checks, paid invoices and evidence of wires) verifying: (a) the costs the Owner has incurred in connection with its development of the Property, including construction of the Project improvements so as to permit the Parties to establish the TIF-Eligible Expenses that the Owner has incurred for which the Owner is requesting reimbursement, for approval of the City. The City Administrator, or his or her designee, shall have fifteen (15) business days after receipt of such information from the Owner to recommend approval or disapproval of such request for reimbursement to the Corporate Authorities and, if a request is disapproved, to provide the Owner in writing and in detail with an explanation as to why the City will not or cannot recommend such reimbursement. The Owner shall similarly submit all requested documentation to Bond Counsel for approval of the TIF-Eligible Expenses and approval by the Corporate Authorities shall be subject to the prior approval of the City Administrator and Bond Counsel. Requests for reimbursement shall be paid no more often than quarterly.

SECTION 7

CONDITIONS PRECEDENT TO EFFECTIVENESS AND EACH ISSUANCE

The following conditions precedent to the City's obligation under this Agreement at the inception of this Agreement and also to the City's obligation to issue TIF Obligations or pay-as-you-go obligations upon each Issuance Date and are for the benefit of the City. The Parties acknowledge that these conditions were satisfied at or about the time of the inception of this Agreement. These conditions must also remain satisfied as of each Issuance Date, with evidence thereof furnished not less than ten (10) business days prior to each Issuance Date unless expressly waived in writing by the City. The City may allow updates for subsequent Issuance Dates by certificates at the City's discretion. In each case, the form and substance of all items submitted to the City shall be subject to the City's reasonable approval in all respects. To the extent required by the City, the Owner (which may include the Current Titleholder, as

applicable) shall provide required updates for any or all of the matters set forth below not less than ten (10) business days prior to each Issuance Date.

7.1 **Sufficient Funds.** The Owner shall have furnished proof reasonably acceptable to the City that it has sufficient funds to commence construction of the Project and complete construction of all buildings and Public Improvements which have been commenced, free of mechanics liens or claims. A then current letter from The Prudential Insurance Company of America confirming the funds in question are available for use at the Project will satisfy this requirement.

7.2 **Title.** The Owner shall furnish the City with a copy of its Title Policy for the Property confirming that the Owner holds fee simple title to the Property subject to Existing Mortgages, permitted liens identified on **Exhibit D**, and matters of record.

7.3 **Evidence of Clean Title.** The Owner, at its own expense, shall have provided the City with current searches for the Owner as follows: Secretary of State (IL) UCC search, Federal tax search, general tax search, memoranda of judgments search, pending suits, judgments, bankruptcy proceedings, showing no liens against the Owner, the Property or any fixtures now affixed thereto, except for the permitted liens identified on **Exhibit D**. For the Initial Issuance Date, a certificate of the Owner will be sufficient.

7.4 **Surveys.** The Owner or the Current Titleholder shall have furnished the City with a survey of the Property.

7.5 **Insurance.** The Owner or the Current Titleholder, at its own expense, shall have insured the Property in accordance with Section 9 hereof and provided to the City the certificates of insurance required pursuant to Section 9.

7.6 **Opinion of Owner's Counsel.** On the Issuance Date for the pay-as-you-go obligations the Owner and affiliates, if applicable, shall furnish the City with an opinion of counsel, substantially in the form of **Exhibit E** with such changes as may be reasonably required by or acceptable to the City.

7.7 **Corporate Documents.** The Owner and affiliates, if applicable, shall make available to the City for inspection, at the City's request, its articles of organization, certificate of good standing from the Secretary of State of the State of Illinois and the resolution authorizing the execution of this Agreement.

7.8 **Litigation.** The Owner shall provide to the City a certification of no pending or written threats of litigation or administrative proceedings, or if there are exceptions, a listing thereof including a description of all pending litigation or administrative proceedings or written threats thereof which may materially affect the ownership, construction, management use or operation of the Project or in any way materially affect Owner's ability to comply with this Agreement. In each case, the description shall specify the amount of each claim, and the extent that potential liability is covered by insurance. No pending or written threats of litigation or administrative proceedings shall, in the reasonable judgment of the City have the potential to

materially adversely affect the ownership, construction, management, use or operation of the Project including any subsurface operation.

SECTION 8

COVENANTS/REPRESENTATIONS/WARRANTIES OF OWNER

8.1 **General.** Owner represents, warrants and covenants that as of the date of this Agreement:

(a) Owner is a Delaware limited liability company, duly organized, validly existing and qualified to do business in Illinois;

(b) Owner has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by Owner of its obligations under this Agreement have been duly authorized and do not violate the Owner's articles of organization or other governance documents, as the same may be amended and supplemented, nor any applicable provision of law, nor do they constitute a breach of default under, or require any consent under any material agreement, instrument or document to which the Owner is now a party or by which it is now or may become bound;

(d) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending which materially affect the Owner or which would impair its ability to perform under this Agreement;

(e) Owner shall not do or permit any of the following without the prior written consent of the City, which shall be in City's reasonable discretion: (1) be a party to any merger, liquidation or consolidation that would cause a material and detrimental change to Owner's financial condition so as to impair Owner's ability to complete the Project; (2) enter into any transaction outside the ordinary course of business that would cause a material and detrimental change to Owner's financial condition so as to impair Owner's ability to complete the Project; or (3) assume or guarantee the obligations of any other person or in such a manner so as to impair Owner's ability to complete the Project;

(f) the Owner is now and for the term of this Agreement shall remain solvent and able to pay its debts as they mature;

(g) the Owner has, or will obtain when required, all governmental permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

(h) to the best of Owner's knowledge, no agreement, document, financial statement, certificate or statement furnished by either the Owner or any of its affiliates contains, or will contain, any untrue statement of a material fact or omits or will omit, to

state a material fact necessary to make the statements therein not misleading, including any financial statements previously submitted or to be submitted to the City;

(i) notwithstanding Subsection 8.1(k), the Owner has good fee marketable title to the Property, subject to no prior encumbrances as of the date of this Agreement which would materially impact Owner's construction of Phase I and shall not allow the existence of any liens against the Property other than the Permitted Mortgages, defined below (or non-governmental charges the Owner is contesting in good faith pursuant to the terms of this Agreement and which are bonded over), and permitted liens identified on **Exhibit D** and shall not incur any indebtedness secured by the Property or any fixtures now or hereafter attached thereto, except for lender financing disclosed in the project budget(s) submitted to the City as part of the evidence of satisfactory financing under Section 7.01;

(j) to the extent the Recitals contain statements pertaining to the Owner, its affiliates or the Project, the same are true, complete and correct in all material respects;

(k) to the extent that Section 8.1(i) applies to the Current Titleholder, it shall apply to the Current Titleholder and not to the Owner with respect to the Property owned by the Current Titleholder.

8.2 **Bonds.** Owner shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue Bonds in connection with the Project; provided, however, that any such amendments shall not have a material adverse effect on the Owner, the Project, or any payments to be made to the Owner pursuant to Section 4 herein. The Owner shall cooperate and provide reasonable assistance in connection with the marketing of any such additional Bonds, including but not limited to providing written descriptions of the Project, and providing information and assisting the City in preparing an offering statement with respect thereto.

8.3 **Conflict of Interest.** The Owner represents and warrants that it will not offer any compensation, ownership interest in the Property or the Project, or other financial benefit to any member, official, or employee of the City, or any consultant hired by the City. This prohibition does not apply to any contract that may be awarded pursuant to an open competitive bid process or to any consultant hired by the Owner to obtain financing necessary to construct the Project. In addition, this prohibition does not apply to those City consultants whose fees are to be reimbursed by the Owner as required by separate agreement.

SECTION 9

COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

9.1 **General Covenants.** The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder, subject to applicable laws, and subject to the effects of applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or transfer, preference and other similar laws now or hereafter in effect and affecting the creditor's rights generally.

9.2 **Reasonable Consideration for Additional Capital Providers.** In the event Owner desires to raise additional capital for use in the Project by issuing additional ownership interests or granting collateral interests in the Project, to institutional investors which would otherwise not be permitted as a matter of right under this Agreement, the City shall give reasonable consideration thereto and shall not unreasonably delay a response. Non-institutional investors may also be proposed, but the Owner acknowledges the City may utilize different standards of review and scrutiny.

SECTION 10

INDEMNIFICATION

10.1 The Owner and a subsequent owner of any applicable lot, as the case may be, (the **Indemnifying Parties**) agree to jointly and severally indemnify, defend and hold the City, including its officers, agents, officials, and consultants, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees of counsel reasonably acceptable to the City, and court costs) (hereinafter the **Indemnified Costs**) suffered or incurred by the City arising from or in connection with (i) any construction by or for the Owner in connection with the Project, or (ii) the Indemnifying Parties' failure to comply with or permitting violation of any of the terms, covenants and conditions contained within this Agreement, or (iii) the Indemnifying Parties' failure to pay or permitting nonpayment of the applicable general contractor, subcontractors or materialmen in connection with the portion of the Project, or (iv) any of Indemnifying Parties' or any of their affiliates making of any material misrepresentation or omission in this Agreement, any offering memorandum or the Redevelopment Plan or any document related to this Agreement, or (v) the Indemnifying Parties' failure to cure any material misrepresentation in this Agreement, or any other agreement relating hereto. The Indemnified Parties' indemnification obligations under this Section 10 shall not extend to the Indemnified Costs that are attributable to the willful misconduct or gross negligence of the City.

10.2 Notwithstanding Sections 10.1 and 14 of this Agreement, Owner shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of the New Owner I Parcel or New Owner I Expansion Parcel for a condition which did not exist at the time Owner was title holder of such parcel(s), it being understood and agreed that New Owner I and its successors shall be responsible for all indemnity provisions of the Agreement with respect to their respective New Owner I Parcel or New Owner I Expansion Parcel and any condition, development, and use of the New Owner I Parcel or New Owner I Expansion Parcel, as applicable. Owner shall remain jointly and severally liable with the New Owner I to the Indemnified Parties under the indemnification for any condition unless the same did not exist while Owner was titleholder. Notwithstanding Sections 10.1 and 14 of the Agreement, New Owner I shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of any and all of the remainder of the Property except the New Owner I Parcel and the New Owner I Expansion Parcel, it being understood and agreed that the Owner shall be responsible for all indemnity provisions of the Agreement with respect to the remainder of the Property other than the New Owner I Parcel and New Owner I Expansion Parcel and any

condition, development, and use of such remainder of the Property other than the New Owner I Parcel and New Owner I Expansion Parcel.

10.3 Notwithstanding Sections 10.1 and 10.2 and 14 of the Agreement, Owner shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of the New Owner II Parcel for a condition which did not exist at the time Owner was title holder of such parcel(s), it being understood and agreed that New Owner II and its successors shall be responsible for all indemnity provisions of the Agreement with respect to the New Owner II Parcel and any condition, development, and use of the New Owner II Parcel. Owner shall remain jointly and severally liable with the New Owner II to the Indemnified Parties under the indemnification for any condition unless the same did not exist while Owner was titleholder. Notwithstanding Sections 10 and 14 of the Agreement, New Owner II shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of any and all of the remainder of the Property except the New Owner II Parcel, it being understood and agreed that the Owner shall be responsible for all indemnity provisions of the Agreement with respect to the remainder of the Property other than the New Owner II Parcel and any condition, development, and use of such remainder of the Property other than the New Owner II Parcel.

10.4. Notwithstanding Sections 10.1, 10.2, 10.3 and 14 of the Agreement, Owner shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of the New Owner III Parcel or the New Owner III Expansion Parcel for a condition which did not exist at the time Owner was title holder of such parcel(s), it being understood and agreed that New Owner III and its successors shall be responsible for all indemnity provisions of the Agreement with respect to the New Owner III Parcel or, if applicable, the New Owner III Expansion Parcel and any condition, development, and use of the New Owner III Parcel or, if applicable, the New Owner III Expansion Parcel. Owner shall remain jointly and severally liable with the New Owner III to the Indemnified Parties under the indemnification for any condition unless the same did not exist while Owner was titleholder. Notwithstanding Sections 10.1, 10.2, 10.3 and 14 of the Agreement, New Owner III shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of any and all of the remainder of the Property except the New Owner III Parcel and the New Owner III Expansion Parcel, it being understood and agreed that the Owner shall be responsible for all indemnity provisions of the Agreement with respect to the remainder of the Property other than the New Owner III Parcel and the New Owner III Expansion Parcel and any condition, development, and use of such remainder of the Property other than the New Owner III Parcel.

10.5 Notwithstanding Sections 10.1, 10.2, 10.3, 10.4 and 14 of the Agreement, Owner shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of the New Owner IV Parcel or the New Owner IV Expansion Parcel for a condition which did not exist at the time Owner was title holder of such parcel(s), it being understood and agreed that New Owner IV and its successors shall be responsible for all indemnity provisions of the Agreement with respect to the New Owner IV Parcel or, if

applicable, the New Owner IV Expansion Parcel and any condition, development, and use of the New Owner IV Parcel or, if applicable, the New Owner IV Expansion Parcel. Owner shall remain jointly and severally liable with the New Owner IV to the Indemnified Parties under the indemnification for any condition unless the same did not exist while Owner was titleholder. Notwithstanding Sections 10.1, 10.2, 10.3, 10.4 and 14 of the Agreement, New Owner IV shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of any and all of the remainder of the Property except the New Owner IV Parcel and the New Owner IV Expansion Parcel, it being understood and agreed that the Owner shall be responsible for all indemnity provisions of the Agreement with respect to the remainder of the Property other than the New Owner IV Parcel and the New Owner IV Expansion Parcel and any condition, development, and use of such remainder of the Property other than the New Owner IV Parcel.

10.6 **Indemnification.** Notwithstanding Sections 10.1, 10.2, 10.3, 10.4, 10.5, and 14 of the Agreement, Owner shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of the New Owner V Parcel for a condition which did not exist at the time Owner was title holder of such parcel(s), it being understood and agreed that New Owner V and its successors shall be responsible for all indemnity provisions of the Agreement with respect to the New Owner V Parcel and any condition, development, and use of the New Owner V Parcel. Owner shall remain jointly and severally liable with the New Owner V to the Indemnified Parties under the indemnification for any condition unless the same did not exist while Owner was titleholder. Notwithstanding Sections 10.1, 10.2, 10.3, 10.4, 10.5, and 14 of the Agreement, New Owner V shall not be responsible for the indemnification of any party for any losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever relating to the condition, development, and use of any and all of the remainder of the Property except the New Owner V Parcel, it being understood and agreed that the Owner shall be responsible for all indemnity provisions of the Agreement with respect to the remainder of the Property other than the New Owner V Parcel and any condition, development, and use of such remainder of the Property other than the New Owner V Parcel.

SECTION 11

INSURANCE

The Owner shall provide and maintain at the Owner's own expense, or cause to be provided during each phase of the Project under construction, the insurance coverages and requirements specified below, insuring all operations related to the construction of the Project. The City is to be named as an additional insured on all liability policies.

(i) **Workers Compensation and Employers Liability Insurance**

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employers Liability coverage with limits of not less than \$1,000,000 each accident or illness.

(ii) Commercial General Liability Insurance (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$5,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages shall include the following: all premises and operations, products/completed operations (for a minimum of two years following issuance of the applicable Certificate), explosion, collapse, underground, independent contractors, separation of insured, defense, and contractual liability (with no limitation endorsement).

(iii) Automobile Liability Insurance (Primary and Umbrella)

When motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the applicable General Contractor shall provide Automobile Liability Insurance with limits of not less than \$2,000,000 per occurrence for bodily injury and property damage.

(iv) Builders Risk Insurance

When the applicable General Contractor undertakes any construction, including improvements, betterments, and/or repairs, the applicable General Contractor shall provide, or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the permanent facility. Coverages shall include but are not limited to the following: collapse, boiler and machinery.

(v) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions shall be maintained by such architects, engineers, construction managers or other professional consultants with limits of not less than \$1,000,000. Coverage shall include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two years.

(vi) Contractor's Pollution Liability

When any work is performed which may cause a pollution exposure, contractor's Pollution Liability shall be provided by the general contractor with limits of not less than \$5,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede start of work on the Agreement. A claims made policy which is not renewed or replaced must have an extended reporting period of one (1) year.

(vii) Excess Coverage

Excess liability coverage above all primary liability coverages that follows the form of the underlying liability coverages, in an amount of not less than \$20,000,000 per occurrence.

(viii) Other Requirements

The Owner will furnish the City original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from the Owner shall not be deemed to be a waiver by the City. The Owner shall advise all insurers of this Agreement's provisions regarding insurance. Non-conforming insurance shall not relieve the Owner of the obligation to provide insurance as specified herein.

The City may require that one or more of the foregoing minimum policy limits be increased by increases in the general consumer price index (CPI-U) for the greater Chicago metropolitan area from the date of this Agreement.

The insurance shall provide for 30 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any and all deductibles or self-insured retentions on referenced insurance coverages shall be borne by the Owner or the professional consultant or entity with respect to the coverage required under clause (v) above or the contractor with respect to the coverage required under clause (vi) above. Only reasonable deductibles or self-insured retentions under the circumstances, shall be permitted.

The Owner agrees that insurers shall waive rights of subrogation against the City, its employees, elected officials, agents, or representatives. The Owner expressly understands and agrees that any coverages and limits furnished by the Owner shall in no way limit the Owner's liabilities and responsibilities specified within this Agreement or by law.

The Owner expressly understands and agrees that the Owner's insurance is primary and any insurance or self-insurance programs maintained by the City shall not contribute with insurance provided by the Owner under the Agreement.

The Owner shall require the applicable general contractor, and all significant subcontractors, to provide the insurance required herein or the Owner may provide the coverages for the general contractor, or subcontractors. All general contractors and significant subcontractors shall be subject to the same requirements as the Owner unless otherwise specified herein; provided, however, a significant subcontractor's liability issuance requirement hereunder shall be limited to \$10,000,000 including all primary and excess coverages. A significant subcontractor shall be a subcontractor with aggregate contract values for the Project in excess of

\$1,000,000. Significant subcontractor requirements may be waived by the City upon reasonable request.

If the Owner, the applicable general contractor or subcontractor desires additional coverages, the Owner, Contractor and each subcontractor shall be responsible for the acquisition and cost of such additional protection.

SECTION 12

DEFAULT AND REMEDIES

12.1 **Events of Default.** The occurrence of any one or more of the following events shall constitute a default by the Owner hereunder:

(a) The failure of the Owner to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations under this Agreement or any related agreement in any material respect;

(b) The making or furnishing by the Owner to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(c) Except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Mortgages, or the making or any attempt to make any levy, seizure or attachment thereof, *provided*, however, that nothing shall be deemed to impair the ability of the Owner to contest any lien in good faith with diligence provided that security to protect the City's interest has been furnished which the City deems reasonably adequate under the circumstances;

(e) The commencement of any proceedings in bankruptcy by or against the Owner or for the liquidation or reorganization of the Owner, or alleging that such the Owner is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Owner's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Owner; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) The appointment of a receiver or trustee for the Owner, for any substantial part of the Owner's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Owner, provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or

such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) The entry of any judgment or order against the Owner which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution and such judgment or order materially impairs prosecution of the Project including without limitation any pending construction;

(h) Failure to have funds to meet the Owner's obligations (a then current letter reasonably acceptable to the City from Elion Partners, LLC confirming the funds in question are readily available for use at the Project will be sufficient to cure);

(i) Sale, assignment, or transfer of the Project, or interests therein, including Unpermitted Owner Interest Transfers, except for Qualified Sold Parcels, Formerly Qualified Sold Parcels, and otherwise as may be expressly approved by the City in accordance with this Agreement;

(j) The Owner abandons prosecution of the Project or the Property. Abandonment shall be deemed to have occurred when substantial construction work stops at the portion of the Property owned by Owner for more than one hundred eighty (180) consecutive days for any reason other than Force Majeure, unless the Owner remains ahead of its planned construction schedule as previously furnished to the City;

(k) The Owner fails to comply with applicable governmental codes and regulations in relation to the construction and maintenance of the buildings and other improvements contemplated by this Agreement in any material respect; or

(l) Sale, assignment or transfer of the Project, or interests therein, in a manner that would violate the Act or result in any TIF Eligible Expense which has been financed by the City to no longer qualify as a Redevelopment Project Cost under the Act (provided that it shall not be a default under this clause if land acquisition costs fail to be treated as TIF Eligible Expenses as a result of Owner's inability to obtain an initial opinion of Owner's TIF Counsel pursuant to Section 4.09).

12.2 Curative Period. Owner shall promptly notify the City of any breach or default by Owner under this Agreement. In the event of a breach or default under any representation, warranty, covenant or other obligation which Owner is required to perform or otherwise comply with under this Agreement, the City's remedies shall be limited as provided below unless Owner fails to perform such defaulted obligation within 30 days of its receipt of a written notice from the City specifying the nature of the default (or pursuant to such other period as may apply, without notice, pursuant to Sections 12.1(e), (f) and (j)). Except for defaults pursuant to Sections 12.1(e) and (f), if such default cannot be cured within 30 days, and the Owner has commenced to cure the default within such initial cure period and thereafter diligently prosecutes such cure to completion within ninety (90) days, then an Event of Default shall not have occurred. In the case where the Owner has not cured the default within the foregoing curative period, an **Event of Default** shall exist.

12.3 **City Remedies.** Upon the occurrence of a default, the City may suspend disbursement of City funds with respect to any pay-as-you-go reimbursement (but shall not suspend payment of debt service under previously issued TIF Notes and/or Bonds). Notwithstanding the foregoing, in the event of a violation of Section 12.1(l) for a transaction where the City has previously been furnished with satisfactory opinions of Owner's TIF Counsel and Bond Counsel, then, in such event the City may suspend only the disbursement of City funds with respect to pay-as-you-go obligations related to costs which no longer qualify as a Redevelopment Project Cost under the Act and the City's pay-as-you-go reimbursement obligations shall continue to exist with regard to other TIF Eligible Expenses. Except as expressly provided in the preceding sentence, upon occurrence of an Event of Default, the City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein and/or reimbursement of all costs and expenses incurred by the City (including reasonable attorneys' fees) which are connected in any way, directly or indirectly to the default or breach or cure thereof by the City and/or confirm the termination of all of the City's obligations under this Agreement (other than the limited obligation to pay debt service under the previously issued TIF Notes and/or Bonds).

SECTION 13

MORTGAGING OF THE PROJECT

The mortgages encumbering the Property or any portion thereof as of the date hereof are listed on **Exhibit F**, as the same may be amended, extended or otherwise modified, and are referred to herein as "Existing Mortgages". Any mortgage which Owner may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof, as the same may be amended, extended or otherwise modified, is referred to herein as a "New Mortgage". The Existing Mortgages, as well as any New Mortgages which (a) are not made in favor of mortgagees who appear on any list of persons, entities and governments issued by the Office of Foreign Assets Control of the United States Department of Treasury pursuant to Executive Order 13224, and (b) are made in favor of an institutional mortgagee having a presence in the United States are referred to herein as "Permitted Mortgages". The holder of any such Permitted Mortgage, together with its successors and assigns, is referred to herein as a "Permitted Mortgagee". A Permitted Mortgagee may transfer its interest in a Permitted Mortgage without the consent of the City and without affecting the status of such mortgage as a Permitted Mortgage as long as the assignment is to an assignee permitted above. The City's approval shall be required (and shall not be unreasonably withheld, conditioned or delayed) for any mortgage which is not a Permitted Mortgage and upon such approval such mortgage shall be considered a "Permitted Mortgage". A Permitted Mortgagee shall be permitted to exercise its remedies upon a default under such Permitted Mortgage, including acquiring title in the Property in its name or the name of an Affiliate through foreclosure and by accepting a deed in lieu of foreclosure, without the consent of the City. Subject to the following provisions, the City consents to the Owner's collateral assignment of its interest under this Agreement to any such Permitted Mortgagee. The City shall give reasonable consideration to a collateral assignment to other than a Permitted Mortgagee as referenced in Section 9.2.

The City acknowledges and agrees that a Permitted Mortgagee will never be obligated to repay any of the monies previously paid by the City to the Owner pursuant to this Agreement or debt service previously paid by the City under this Agreement that may be subject to recapture or repayment under the terms of this Agreement.

Provided a Permitted Mortgagee has furnished the City with a notice requesting copies of any default notice to the Owner, the City agrees to provide any Permitted Mortgagee notices sent pursuant to Section 12 and to permit such Permitted Mortgagee an additional 45 days to cure any Event of Default and, if applicable, to provide the aforesaid written assurance and acceptance of assignment of the Owner's interest. Failure to provide such notice shall not affect the City's right to exercise remedies which are binding upon the Owner. In the event that a Mortgagee or any other party shall succeed to the Owner's interest in the Property or any portion thereof pursuant to the exercise of remedies under a Mortgage, whether by foreclosure or deed in lieu of foreclosure or otherwise, the City shall not be required to recognize such party as the successor in interest to the Owner for all purposes under this Agreement and such party shall be entitled to no rights under this Agreement for further pay-as-you-go reimbursement or the issuance of additional Notes or increases thereof or the issuance of Bonds, unless the management capability and financial capacity of such party is approved by the City, which approval shall not be unreasonably withheld, and the party executes an assumption agreement acceptable to the City, but whether or not so approved and assumed, such party shall be bound by those provisions of this Agreement that constitute covenants running with the land.

SECTION 14

ENVIRONMENTAL MATTERS

The Owner hereby represents and warrants to the City that the Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all environmental laws and this Agreement, and all Exhibits attached hereto and the Redevelopment Plan.

Without limiting any other provision hereof, the Owner, and subsequent owners of respective lots, jointly and severally, agree to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any environmental laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the Owner: (i) the presence of any hazardous material (as defined in any applicable environmental law) on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any hazardous material from (A) all or any portion of the Property or (B) any other real property in which the Owner or any affiliates holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by the Owner, or (ii) any liens against the Property permitted or imposed by any environmental laws, or any actual or asserted liability or obligation of the City or the Owner or any of its affiliates under any environmental laws relating to the Property.

SECTION 15

NEW OWNER I

15.4 **Addition of New Owner I.** New Owner joins the Agreement pursuant to the Fifth Amendment and is added as a party to the Agreement to, among other things, recognize that New Owner I will incur TIF Eligible Expenses on and related to the New Owner I Parcel substantially in accordance with the project budget set forth in **Exhibit L** attached hereto and may incur additional TIF Eligible Expenses on and related to the New Owner I Expansion Parcel (which may be subject to an additional amendment to the Agreement) and shall be entitled to reimbursement for the same, subject to the same terms, conditions and limitations applicable to Owner under the Agreement. New Owner I is joined to the Agreement for the limited, sole and exclusive purpose of providing for the acquisition and redevelopment of the New Owner I Parcel and the New Owner I Expansion Parcel and reimbursement of TIF Eligible Expenses specified in this Agreement related thereto and being bound to the obligations under this Agreement and to the other obligations with respect to the New Owner I Parcel and New Owner I Expansion Parcel under the Agreement. Except for as provided herein, New Owner I shall have no rights or liabilities with regards to any provisions of the Agreement as they apply to any portion of the Property other than the New Owner I Parcel (and potentially the New Owner I Expansion Parcel), including, without limitation, any consent or other approval rights regarding future amendments to the Agreement, additional redevelopment agreements related to the Property, or the development of the Property other than the New Owner I Parcel. Notwithstanding the definition of Related Owner Party in the Agreement, New Owner I shall be deemed to not be a Related Owner Party based upon the control and ownership information previously supplied to the City. New Owner I represents and warrants to the City the control and ownership information furnished to the City is now and will continue to be (subject to updates with additional information furnished to the City) true, complete and correct as of the date of issuance of the New Owner I Note (defined below).

15.5 **New Owner I Covenants.** New Owner I hereby makes the following covenants instead of the Owner Covenants set forth in Section 3 of the Agreement (the existing Section 3 covenants remain unaffected and in force as to the Owner):

- (i) **Development Obligations.** New Owner I shall construct the New Owner I Tenant Improvements in accordance with the general parameters set forth on **Exhibit K** in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over New Owner I Parcel and New Owner I Expansion Parcel, plans and specifications approved by the City and the terms and conditions of the Agreement. New Owner I shall conduct construction of buildings and all other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or improvement continuously with diligence until completion, lien free. Public Improvements related to use of improvements on the New Owner I Parcel and required by the Lego Lease or by the City in order to issue a certificate of occupancy shall be completed either by or for New Owner I prior to the time their use is required and in accordance with the Annexation Agreement. New Owner I shall commence construction of the New Owner I

Tenant Improvements by October 1, 2014 subject to reasonable extensions for Force Majeure and the New Owner I Tenant Improvements shall be complete and ready to operate by October 1, 2015 subject to reasonable extensions for Force Majeure. For purposes of this Section 15.2(i), the definition of "Force Majeure" under the Agreement shall be amended to include delays caused by change orders to the New Owner I Tenant Improvements and delays caused by the Tenant which are permitted pursuant to the Lego Lease. New Owner I shall use continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute and complete the construction requirements.

(ii) **Payment of Real Estate Taxes and Assessments.** New Owner I shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the New Owner I Parcel and, if the Tenant has exercised its expansion right, the New Owner I Expansion Parcel when the same are due and payable, provided, no owner of any portion of the Property shall be precluded from appealing or otherwise challenging any determination of the assessed value of the Property by the assessor having jurisdiction over the Property.

(iii) **No Violations.** New Owner I shall construct, operate and maintain or cause to be constructed, operated and maintained New Owner I Tenant Improvements in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the New Owner I Tenant Improvements shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to such work.

(iv) **Reporting.** New Owner I shall meet with the Corporate Authorities and the City's staff from time to time prior to completion of the New Owner I Tenant Improvements and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the New Owner I Tenant Improvements and demonstrate compliance with the terms of this Agreement.

(v) **Construction.** New Owner I agrees to construct the New Owner I Tenant Improvements according to the construction schedule set forth in Section 15.2(i), subject, however, to Force Majeure. New Owner I shall diligently pursue obtaining all required permits and shall cause construction of all New Owner I Tenant Improvements, once construction is commenced, to be completed pursuant to plans and specifications approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

(vi) **Payment of TIF Formation Costs.** Ridge Park and New Owner I shall cause all TIF Formation Costs incurred with respect to the New Owner I Parcel and the New Owner I Expansion Parcel, including any amendment to the Agreement dealing with the New Owner I Parcel or New Owner I Expansion Parcel, to be paid as incurred within thirty (30) days of receipt of an invoice from the City and the same shall qualify as TIF Eligible Expenses to the extent the

same constitute Redevelopment Project Costs pursuant to the Act and any right to reimbursement for the same shall be deemed assigned to Ridge Park.

(vii) **Notice of Transfer of Interests in New Owner I or New Owner I Parcel.** New Owner I shall promptly advise the City of any change of control of New Owner I or of any change in ownership or the transfer of any interests of ownership in the New Owner I Parcel or the New Owner I Expansion Parcel, provided, however, that the provisions of this Section 15.2(vii) shall not apply to transfers of non-controlling ownership interests in New Owner I, the entity owning the New Owner I Parcel or the entity owning the New Owner I Expansion Parcel.

(viii) **New Owner I Obligations Continuing.** New Owner I's obligations under this Agreement with respect to any indemnity obligation accruing during New Owner I's period of ownership of the New Owner I Parcel shall be continuing and shall not be deemed released merely by subsequent transfer of the New Owner I Parcel except as may be expressly provided in the Agreement. Other obligations of New Owner I pursuant to the Agreement shall be deemed to run with and be binding upon the New Owner I Parcel and any subsequent titleholder thereof. Payments under any pay-as-you-go obligation issued with respect to the New Owner I Parcel shall be subject to satisfaction of the covenants, terms and conditions of the Agreement. Payments under any TIF Note issued with respect to the New Owner I Parcel shall be subject to satisfaction of the covenants, terms and conditions of Section 15 and assessment of the New Owner I Tenant Improvements, payment of real estate tax obligations and such other terms as further provided by the TIF Note and any assignment thereof.

The foregoing replacement covenants shall serve as substitute covenants for New Owner I only and shall not affect or replace the covenants applicable to Owner or any other party with respect to any other portion of the Property, or with respect to the New Owner I Parcel for conditions that existed while Owner was titleholder of the New Owner I Parcel. The foregoing shall replace the covenants applicable to Owner with respect to the New Owner I Parcel as of the date of transfer of title to New Owner I and shall release Owner from any liability for losses, damages, costs, expenses or claims with respect to conditions that first exist on the New Owner I Parcel from and after the date Owner is no longer titleholder of the New Owner I Parcel.

15.6 Assignment of a Portion of Ridge Park TIF Eligible Expenses to New Owner I. In addition to the TIF Eligible Expenses to be directly incurred by New Owner I as part of the project budget identified on **Exhibit L**, Ridge Park hereby assigns to New Owner I, as titleholder to the New Owner I Parcel, TIF Eligible Expenses in the amount of approximately \$6,763,458 to support the issuance of the TIF Note referenced in Section 4.2(ii) below and New Owner I shall be entitled to reimbursement for such TIF Eligible Expenses pursuant to the New Owner I Note (defined below) notwithstanding the fact that New Owner I did not incur such TIF Eligible Expenses. It is anticipated that an additional assignment of TIF Eligible Expenses in the amount of approximately \$2,845,965 will be necessary to support the issuance of the additional TIF Note

required for the New Owner I Expansion Parcel. Such assignment shall be permitted upon substantially the same terms as this Section 15. The City hereby consents to such assignments.

15.7 **New Owner I Insurance.** New Owner I shall be responsible to provide all the insurance required by, and to otherwise to satisfy all provisions of, Section 11 with respect to the development and use of the New Owner I Parcel or the New Owner I Expansion Parcel, and Owner shall have no obligation to comply with Section 11 as to the New Owner I Parcel or the New Owner I Expansion Parcel. Owner shall be responsible to provide all the insurance required by, and to otherwise satisfy all provisions of, Section 11 with respect to the development and use of any and all of the remainder of the Property other than the New Owner I Parcel and the New Owner I Expansion Parcel, and New Owner I shall have no obligation to comply with Section 11 as to such remainder of the Property other than the New Owner I Parcel and New Owner I Expansion Parcel.

SECTION 16

NEW OWNER II

16.4 **Addition of New Owner II.** New Owner II joined the Agreement pursuant to the Eighth Amendment and is added as a party to the Agreement to, among other things, recognize that New Owner II will incur TIF Eligible Expenses on and related to the New Owner II Parcel substantially in accordance with the project budget set forth in **Exhibit U** attached hereto and shall be entitled to reimbursement for the same, subject to the same terms, conditions and limitations applicable to Owner under the Agreement. New Owner II shall be joined to the Agreement for the limited, sole and exclusive purpose of providing for the acquisition and redevelopment of the New Owner II Parcel and reimbursement of TIF Eligible Expenses specified in this Agreement related thereto and being bound to the obligations under this Agreement and to the other obligations with respect to the New Owner II Parcel under the Agreement. Except as provided herein, New Owner II shall have no rights or liabilities with regards to any provisions of the Agreement as they apply to any portion of the Property other than the New Owner II Parcel, including, without limitation, any consent or other approval rights regarding future amendments to the Agreement, additional redevelopment agreements related to the Property, or the development of the Property other than the New Owner II Parcel. New Owner II is not a Related Owner Party based upon the control and ownership information previously supplied to the City. New Owner II represents and warrants to the City the control and ownership information furnished to the City is now and will continue to be (subject to updates with additional information furnished to the City) true, complete and correct as of the date of issuance of the New Owner II Note. For clarification, any rights which New Owner II does have under this Agreement shall be deemed appurtenant to the fee ownership of the New Owner II Parcel.

16.5 **New Owner II Covenants.** New Owner II hereby makes the following covenants instead of the Owner Covenants set forth in Section 3 of the Agreement (the existing Section 3 covenants remain unaffected and in force as to the Owner but not as to New Owner II):

- (i) **Development Obligations.** New Owner II shall construct the New Owner II Tenant Improvements in accordance with the general parameters set forth on **Exhibit T**

and in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over the New Owner II Parcel, plans and specifications approved by the City and the terms and conditions of the Agreement. New Owner II shall conduct construction of buildings and all other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or improvement continuously with diligence until completion, lien free. Public Improvements related to use of improvements on the New Owner II Parcel and required by the CDC Lease or the City in order to issue a certificate of occupancy shall be completed either by or for New Owner II prior to the time their use is required and in accordance with the Annexation Agreement. New Owner II shall commence construction of the New Owner II Tenant Improvements by May 15, 2015 subject to reasonable extensions for Force Majeure and the New Owner II Tenant Improvements shall be complete and ready to operate by October 15, 2015, subject to reasonable extensions for Force Majeure. For purposes of this Section 16.2(i), the definition of "Force Majeure" under the Agreement shall be amended to include delays caused by change orders to the New Owner I Tenant Improvements and delays caused by the Tenant which are permitted pursuant to the CDC Lease. New Owner II shall use continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute and complete the construction requirements.

(ii) **Payment of Real Estate Taxes and Assessments.** New Owner II shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the New Owner II Parcel when the same are due and payable, provided, no owner of any portion of the New Owner II Parcel shall be precluded from appealing or otherwise challenging any determination of the assessed value of the New Owner II Parcel by the assessor having jurisdiction over the New Owner II Parcel.

(iii) **No Violations.** New Owner II shall construct, operate and maintain or cause to be constructed, operated and maintained New Owner II Tenant Improvements in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the New Owner II Tenant Improvements shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to such work.

(iv) **Reporting.** New Owner II shall meet with the Corporate Authorities and the City's staff from time to time prior to completion of the New Owner II Tenant Improvements and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the New Owner II Tenant Improvements and demonstrate compliance with the terms of this Agreement.

(v) **Construction.** New Owner II agrees to construct the New Owner II Tenant Improvements according to the construction schedule set forth in Section 16.2(i), subject, however, to Force Majeure. New Owner II shall diligently pursue obtaining all required permits and shall cause construction of all New Owner II Tenant Improvements, once construction is commenced, to be completed pursuant to plans and specifications

approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

(vi) **Payment of TIF Formation Costs.** Ridge Park and New Owner II shall cause all TIF Formation Costs incurred with respect to the New Owner II Parcel, including any amendment to the Agreement dealing with the New Owner II Parcel, to be paid as incurred within thirty (30) days of receipt of an invoice from the City and the same shall qualify as TIF Eligible Expenses to the extent the same constitute Redevelopment Project Costs pursuant to the Act and any right to reimbursement for the same shall be deemed assigned to Ridge Park.

(vii) **Notice of Transfer of Interests in New Owner II or New Owner II Parcel.** New Owner II shall promptly advise the City of any change of control of New Owner II or of any change in ownership or the transfer of any interests of ownership in the New Owner II Parcel, provided, however, that the provisions of this Section 16.2(vii) shall not apply to transfers of non-controlling ownership interests in New Owner II or the entity owning the New Owner II Parcel.

(viii) **New Owner II Obligations Continuing.** New Owner II's obligations under this Agreement with respect to any indemnity obligation accruing during New Owner II's period of ownership of the New Owner II Parcel shall be continuing and shall not be deemed released merely by subsequent transfer of the New Owner II Parcel except as may be expressly provided in the Agreement. Other obligations of New Owner II pursuant to the Agreement shall be deemed to run with and be binding upon the New Owner II Parcel and any subsequent titleholder thereof. Payments under any pay-as-you-go obligation issued with respect to the New Owner II Parcel shall be subject to satisfaction of the covenants, terms and conditions of the Agreement. Payments under any TIF Note issued with respect to the New Owner II Parcel shall be subject to satisfaction of the covenants, terms and conditions of Section 16 and assessment of the New Owner II Tenant Improvements, payment of real estate tax obligations and such other terms as further provided by the TIF Note and any assignment thereof.

The foregoing replacement covenants shall serve as substitute covenants for New Owner II only and shall not affect or replace the covenants applicable to Owner or any other party with respect to any other portion of the Property, or with respect to the New Owner II Parcel for conditions that existed while Owner was titleholder of the New Owner II Parcel. The foregoing shall replace the covenants applicable to Owner with respect to the New Owner II Parcel as of the date of transfer of title to New Owner II and shall release Owner from any liability for losses, damages, costs, expenses or claims with respect to conditions that first exist on the New Owner II Parcel from and after the date Owner is no longer titleholder of the New Owner II Parcel.

16.6 **New Owner II Insurance.** New Owner II shall be responsible to provide all the insurance required by, and to otherwise to satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of the New Owner II Parcel, and Owner shall have no obligation to comply with Section 11 of the Agreement as to the New Owner II Parcel. Owner shall be responsible to provide all the insurance required by, and to otherwise satisfy all

provisions of, Section 11 of the Agreement with respect to the development and use of any and all of the remainder of the Property other than the New Owner II Parcel and New Owner II shall have no obligation to comply with Section 11 of the Agreement as to such remainder of the Property other than the New Owner II Parcel.

SECTION 17

NEW OWNER III

17.4 **Addition of New Owner III.** New Owner III joins in the Agreement pursuant to the Ninth Amendment and is added as a party to the Agreement to, among other things, recognize that New Owner III will incur TIF Eligible Expenses on and related to the New Owner III Parcel substantially in accordance with the project budget set forth in **Exhibit Y** attached hereto and may incur additional TIF Eligible Expenses on and related to the New Owner III Expansion Parcel (which may be subject to an additional amendment to the Agreement) and shall be entitled to reimbursement for the same, subject to the same terms, conditions and limitations applicable to Owner under the Agreement. New Owner III shall be joined to the Agreement for the limited, sole and exclusive purpose of providing for the acquisition and redevelopment of the New Owner III Parcel and, if applicable, the New Owner III Expansion Parcel and reimbursement of TIF Eligible Expenses specified in this Agreement related thereto and being bound to the obligations under this Agreement and to the other obligations with respect to the New Owner III Parcel and, if applicable, the New Owner III Expansion Parcel under the Agreement. Except as provided herein, New Owner III shall have no rights or liabilities with regards to any provisions of the Agreement as they apply to any portion of the Property other than the New Owner III Parcel (and the New Owner III Expansion Parcel, if applicable as provided herein and in the Lease), including, without limitation, any consent or other approval rights regarding future amendments to the Agreement, additional redevelopment agreements related to the Property, or the development of the Property other than the New Owner III Parcel and the New Owner III Expansion Parcel, if applicable. New Owner III is not a Related Owner Party based upon the control and ownership information previously supplied to the City. New Owner III represents and warrants to the City the control and ownership information furnished to the City is now and will continue to be (subject to updates with additional information furnished to the City) true, complete and correct as of the date of issuance of the New Owner III Note (defined below). For clarification, any rights which New Owner III does have under this Agreement shall be deemed appurtenant to the fee ownership of the New Owner III Parcel.

17.5 **New Owner III Covenants.** New Owner III hereby makes the following covenants instead of the Owner Covenants set forth in Section 3 of the Agreement (the existing Section 3 covenants remain unaffected and in force as to the Owner but not as to New Owner III):

- (i) **Development Obligations.** New Owner III shall construct the New Owner III Tenant Improvements in accordance with the general parameters set forth on **Exhibit W** to the Agreement and in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over the New Owner III Parcel and the New Owner III Expansion Parcel, plans and specifications approved by the City and the terms and conditions of the Agreement. New Owner III

shall conduct construction of buildings and all other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or improvement continuously with diligence until completion, lien free. Public Improvements related to use of improvements on the New Owner III Parcel and required by the Lease or the City in order to issue a certificate of occupancy shall be completed either by or for New Owner III prior to the time their use is required and in accordance with the Annexation Agreement. New Owner III shall commence construction of the New Owner III Tenant Improvements by May 15, 2015 subject to reasonable extensions for Force Majeure and the New Owner III Tenant Improvements shall be complete and ready to operate by November 15, 2015, subject to reasonable extensions for Force Majeure. For purposes of this Section 17.2(i), the definition of "Force Majeure" under the Agreement shall be amended to include delays caused by change orders to the New Owner III Tenant Improvements and delays caused by the tenant permitted pursuant to the Lease of the New Owner III Parcel. New Owner III shall use continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute and complete the construction requirements.

(ii) **Payment of Real Estate Taxes and Assessments.** New Owner III shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the New Owner III Parcel and, if the Tenant has exercised its right to expand its Premises as provided in the Lease, the New Owner III Expansion Parcel, when the same are due and payable, provided, no owner of any portion of the New Owner III Parcel shall be precluded from appealing or otherwise challenging any determination of the assessed value of the New Owner III Parcel by the assessor having jurisdiction over the New Owner III Parcel.

(iii) **No Violations.** New Owner III shall construct, operate and maintain or cause to be constructed, operated and maintained New Owner III Tenant Improvements in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the New Owner III Tenant Improvements shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to such work.

(iv) **Reporting.** New Owner III shall meet with the Corporate Authorities and the City's staff from time to time prior to completion of the New Owner III Tenant Improvements and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the New Owner III Tenant Improvements and demonstrate compliance with the terms of this Agreement.

(v) **Construction.** New Owner III agrees to construct the New Owner III Tenant Improvements according to the construction schedule set forth in Section 17.2(i), subject, however, to Force Majeure. New Owner III shall diligently pursue obtaining all required permits and shall cause construction of all New Owner III Tenant Improvements, once construction is commenced, to be completed pursuant to plans and specifications approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

(vi) **Payment of TIF Formation Costs.** Ridge Park and New Owner III shall cause all TIF Formation Costs incurred with respect to the New Owner III Parcel (and the New Owner III Expansion Parcel if the Tenant has exercised its right to expand its Premises as provided in the Lease), including any amendment to the Agreement dealing with the New Owner III Parcel or, if applicable, the New Owner III Expansion Parcel, to be paid as incurred within thirty (30) days of receipt of an invoice from the City and the same shall qualify as TIF Eligible Expenses to the extent the same constitute Redevelopment Project Costs pursuant to the Act and any right to reimbursement for the same shall be deemed assigned to Ridge Park.

(vii) **Notice of Transfer of Interests in New Owner III or New Owner III Parcel.** New Owner III shall promptly advise the City of any change of control of New Owner III or of any change in ownership or the transfer of any interests of ownership in the New Owner III Parcel or the New Owner III Expansion Parcel, provided, however, that the provisions of this Section 17.2(vii) shall not apply to transfers of non-controlling ownership interests in New Owner III or the entity owning the New Owner III Parcel.

(viii) **New Owner III Obligations Continuing.** New Owner III's obligations under this Agreement with respect to any indemnity obligation accruing during New Owner III's period of ownership of the New Owner III Parcel shall be continuing and shall not be deemed released merely by subsequent transfer of the New Owner III Parcel except as may be expressly provided in the Agreement. Other obligations of New Owner III pursuant to the Agreement shall be deemed to run with and be binding upon the New Owner III Parcel and any subsequent titleholder thereof. Payments under any pay-as-you-go obligation issued with respect to the New Owner III Parcel shall be subject to satisfaction of the covenants, terms and conditions of the Agreement. Payments under any TIF Note issued with respect to the New Owner III Parcel shall be subject to satisfaction of the covenants, terms and conditions of Section 17 and assessment of the New Owner III Tenant Improvements, payment of real estate tax obligations and such other terms as further provided by the TIF Note and any assignment thereof.

The foregoing replacement covenants shall serve as substitute covenants for New Owner III only and shall not affect or replace the covenants applicable to Owner or any other party with respect to any other portion of the Property, or with respect to the New Owner III Parcel for conditions that existed while Owner was titleholder of the New Owner III Parcel. The foregoing shall replace the covenants applicable to Owner with respect to the New Owner III Parcel as of the date of transfer of title to New Owner III and shall release Owner from any liability for losses, damages, costs, expenses or claims with respect to conditions that first exist on the New Owner III Parcel from and after the date Owner is no longer titleholder of the New Owner III Parcel.

17.6 **Insurance.** New Owner III shall be responsible to provide all the insurance required by, and to otherwise to satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of the New Owner III Parcel (and the New Owner III Expansion Parcel, if applicable), and Owner shall have no obligation to comply with Section 11 of the Agreement as to the New Owner III Parcel or the New Owner III Expansion Parcel. Owner shall be responsible to provide all the insurance required by, and to otherwise satisfy all

provisions of, Section 11 of the Agreement with respect to the development and use of any and all of the remainder of the Property other than the New Owner III Parcel and the New Owner III Expansion Parcel and New Owner III shall have no obligation to comply with Section 11 of the Agreement as to such remainder of the Property other than the New Owner III Parcel and the New Owner III Expansion Parcel.

SECTION 18

NEW PARK OWNER

18.4 **Addition of New Park Owner.** New Park Owner hereby joins the Agreement pursuant to the Tenth Amendment (and is, as a result thereof, hereby added as a party to the Agreement) and hereby assumes the obligations of the "Owner" with respect to the New Park Owner Parcel. Ridge Park Logistics Park I, LLC ("Ridge Park") and Ridge Management Team, LLC ("Ridge Management") each hereby withdraw as a party (and "Owner" with respect to Ridge Park) under the Agreement, and each shall no longer have any rights or obligations under the Agreement other than indemnity obligations accruing prior to March 29, 2016.

18.5 **Assignment of Reimbursements to New Park Owner.** Ridge Park and Ridge Management do hereby assign to New Park Owner, and the City, New Park Owner and Ridge Park hereby consent to such assignment of, any and all rights to reimbursements from Available Incremental Property Taxes for any TIF Eligible Expenses incurred by Ridge Park prior March 29, 2016, which expenses have been previously identified to and certified as reimbursable by the City in the amount of \$29,586,848 (plus accrued interest, which as of March 29, 2016 is \$2,666,745), and any rights to reimbursement for expenses pending approval the amount of which is acknowledged by all parties to be \$512,534 (plus accrued interest), and any rights to reimbursement for TIF Eligible Expenses incurred by Ridge Park prior to March 29, 2016 but not yet identified to and certified as reimbursable by the City. From and after March 29, 2016, New Park Owner shall be the only "Owner" under the Agreement, and all references in the Agreement to "Owner" shall be deemed references to New Park Owner.

SECTION 19

NEW OWNER IV

19.4 **Addition of New Owner IV.** New Owner IV hereby joins in the Agreement pursuant to the Eleventh Amendment and is added as a party to the Agreement to, among other things, recognize that New Owner IV will incur TIF Eligible Expenses on and related to the New Owner IV Parcel substantially in accordance with the project budget set forth in **Exhibit GG** attached hereto and may incur additional TIF Eligible Expenses on and related to the New Owner IV Expansion Parcel under the Agreement (but shall not be entitled to reimbursement for improvements on the New Owner IV Expansion Parcel nor be entitled to reimbursement for amounts in excess of those provided for under the New Owner IV Note (as defined herein)). New Owner IV shall be joined to the Agreement for the limited, sole and exclusive purpose of providing for the acquisition and redevelopment of the New Owner IV Parcel and, if applicable, the New Owner IV Expansion Parcel and reimbursement of TIF Eligible Expenses specified in this Agreement related to the New Owner IV Parcel and being bound to the obligations under

this Agreement and to the other obligations with respect to the New Owner IV Parcel and, if applicable, the New Owner IV Expansion Parcel under the Agreement. Except as provided herein, New Owner IV shall have no rights or liabilities with regards to any provisions of the Agreement as they apply to any portion of the Property other than the New Owner IV Parcel (and the New Owner IV Expansion Parcel after it is acquired), including, without limitation, any consent or other approval rights regarding future amendments to the Agreement, additional redevelopment agreements related to the Property, or the development of the Property other than the New Owner IV Parcel and the New Owner IV Expansion Parcel (after it is acquired). New Owner IV is not a Related Owner-Party based upon the control and ownership information previously supplied to the City. New Owner IV represents and warrants to the City the control and ownership information furnished to the City is now and will continue to be (subject to updates with additional information furnished to the City) true, complete and correct as of the date of issuance of the New Owner IV Note (defined below). For clarification, any rights which New Owner IV does have under this Agreement shall be deemed appurtenant to the fee ownership of the New Owner IV Parcel. In addition, New Owner IV acknowledges that it will also be the owner of the New Owner IV Adjacent Parcel. New Owner IV shall reasonably cooperate with Park Owner to add the New Owner IV Adjacent Parcel to the Project Area to the extent that Park Owner so elects, which shall include executing such petitions and other agreements as may be required as part of such process. In the event that the New Owner IV Adjacent Parcel is subsequently added to the Project Area, Park Owner and New Owner IV shall cooperate to amend this Agreement so that the New Owner IV Adjacent Parcel shall be deemed to be part of the New Owner IV Parcel subject to all of the terms and provisions of this Agreement (except as provided herein); provided, however, in no event shall the amounts to be paid to New Owner IV be changed whether or not the New Owner IV Adjacent Parcel is subsequently added to the Project Area.

19.5 **New Owner IV Covenants.** New Owner IV hereby makes the following covenants instead of the Owner Covenants set forth in Section 3 of this Agreement (the existing Section 3 covenants remain unaffected and in force as to the Owner but not as to New Owner IV):

- (i) **Development Obligations.** New Owner IV shall construct the New Owner IV Improvements in accordance with the general parameters set forth on **Exhibit EE** and in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over the New Owner IV Parcel and the New Owner IV Expansion Parcel, plans and specifications approved by the City and the terms and conditions of the Agreement. New Owner IV shall conduct construction of buildings and all other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or improvement continuously with diligence until completion, lien free. Public Improvements related to use of improvements on the New Owner IV Parcel and required by the City in order to issue a certificate of occupancy shall be completed either by or for New Owner IV prior to the time their use is required and in accordance with the Annexation Agreement. New Owner IV shall commence construction of the New Owner IV Improvements by April 15, 2016 subject to reasonable extensions for Force Majeure and the New Owner IV Improvements shall be complete and ready

to operate by July 15, 2017, subject to reasonable extensions for Force Majeure. New Owner IV shall use continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute and complete the construction requirements.

(ii) **Payment of Real Estate Taxes and Assessments.** New Owner IV shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the New Owner IV Parcel and, after New Owner IV acquires the New Owner IV Expansion Parcel, the New Owner IV Expansion Parcel, when the same are due and payable, provided, no owner of any portion of the New Owner IV Parcel or the New Owner IV Expansion Parcel shall be precluded from appealing or otherwise challenging any determination of the assessed value of the New Owner IV Parcel or the New Owner IV Expansion Parcel by the assessor having jurisdiction over the New Owner IV Parcel or the New Owner IV Expansion Parcel.

(iii) **No Violations.** New Owner IV shall construct, operate and maintain or cause to be constructed, operated and maintained New Owner IV Improvements in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the New Owner IV Improvements shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to such work.

(iv) **Reporting.** New Owner IV shall meet with the Corporate Authorities and the City's staff from time to time prior to completion of the New Owner IV Improvements and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the New Owner IV Improvements and demonstrate compliance with the terms of this Agreement.

(v) **Construction.** New Owner IV agrees to construct the New Owner IV Improvements according to the construction schedule set forth in Section 19.2(i), subject, however, to Force Majeure. New Owner IV shall diligently pursue obtaining all required permits and shall cause construction of all New Owner IV Improvements, once construction is commenced, to be completed pursuant to plans and specifications approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

(vi) **Payment of TIF Formation Costs.** Park Owner and New Owner IV shall cause all TIF Formation Costs incurred with respect to the New Owner IV Parcel (and the New Owner IV Expansion Parcel after it is acquired), including any amendment to the Agreement dealing with the New Owner IV Parcel or the New Owner IV Expansion Parcel (after it is acquired), to be paid as incurred within thirty (30) days of receipt of an invoice from the City and the same shall qualify as TIF Eligible Expenses to the extent the same constitute Redevelopment Project

Costs pursuant to the Act and any right to reimbursement for the same shall be deemed assigned to Park Owner.

(vii) **Notice of Transfer of Interests in New Owner IV or New Owner IV Parcel.** New Owner IV shall promptly advise the City of any change of control of New Owner IV or of any change in ownership or the transfer of any interests of ownership in the New Owner IV Parcel or the New Owner IV Expansion Parcel, provided, however, that the provisions of this Section 19.2(vii) shall not apply to transfers of non-controlling ownership interests in New Owner IV or the entity owning the New Owner IV Parcel.

(viii) **New Owner IV Obligations Continuing.** New Owner IV's obligations under this Agreement with respect to any indemnity obligation accruing during New Owner IV's period of ownership of the New Owner IV Parcel shall be continuing and shall not be deemed released merely by subsequent transfer of the New Owner IV Parcel except as may be expressly provided in the Agreement. Other obligations of New Owner IV pursuant to the Agreement shall be deemed to run with and be binding upon the New Owner IV Parcel and any subsequent titleholder thereof. Payments under any pay-as-you-go obligation issued with respect to the New Owner IV Parcel shall be subject to satisfaction of the covenants, terms and conditions of the Agreement. Payments under any TIF Note issued with respect to the New Owner IV Parcel shall be subject to satisfaction of the covenants, terms and conditions of Section 19 and assessment of the New Owner IV Improvements, payment of real estate tax obligations and such other terms as further provided by the TIF Note and any assignment thereof.

The foregoing replacement covenants shall serve as substitute covenants for New Owner IV only and shall not affect or replace the covenants applicable to Owner or any other party with respect to any other portion of the Property, or with respect to the New Owner IV Parcel for conditions that existed while Owner was titleholder of the New Owner IV Parcel. The foregoing shall replace the covenants applicable to Owner with respect to the New Owner IV Parcel as of the date of transfer of title to New Owner IV and shall release Owner from any liability for losses, damages, costs, expenses or claims with respect to conditions that first exist on the New Owner IV Parcel from and after the date Owner is no longer titleholder of the New Owner IV Parcel.

19.6 **Insurance.** New Owner IV shall be responsible to provide all the insurance required by, and to otherwise to satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of the New Owner IV Parcel (and the New Owner IV Expansion Parcel, if applicable), and Owner shall have no obligation to comply with Section 11 of the Agreement as to the New Owner IV Parcel or the New Owner IV Expansion Parcel. Owner shall be responsible to provide all the insurance required by, and to otherwise satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of any and all of the remainder of the Property other than the New Owner IV Parcel and the New Owner IV Expansion Parcel and New Owner IV shall have no obligation to comply with Section 11 of the

Agreement as to such remainder of the Property other than the New Owner IV Parcel and the New Owner IV Expansion Parcel.

SECTION 20

NEW OWNER V

20.1 **Addition of New Owner V.** New Owner V hereby joins in the Agreement pursuant to the Thirteenth Amendment and is added as a party to the Agreement to, among other things, recognize that New Owner V will incur and receive an assignment of TIF Eligible Expenses with respect to the New Owner V Parcel substantially in accordance with the project budget set forth in **Exhibit JJ** attached hereto (but shall not be entitled to reimbursement for TIF Eligible Expenses assigned or incurred in excess of those provided for under the New Owner V Note or Replacement New Owner V Note (as defined herein), as applicable). New Owner V shall be joined to the Agreement for the limited, sole and exclusive purpose of providing for the acquisition and redevelopment of the New Owner V Parcel and reimbursement of TIF Eligible Expenses specified in this Agreement related to the New Owner V Parcel and being bound to the obligations under this Agreement and to the other obligations with respect to the New Owner V Parcel under the Agreement. New Owner V shall have no rights or liabilities with regards to any provisions of the Agreement as they apply to any portion of the Property other than the New Owner V Parcel, including, without limitation, any consent or other approval rights regarding future amendments to the Agreement, additional redevelopment agreements related to the Property, or the development of the Property other than the New Owner V Parcel. New Owner V is a Related Owner-Party based upon the control and ownership information previously supplied and certified to the City by Park Owner and New Owner V. New Owner V represents and warrants to the City the control and ownership information furnished to the City is now and will continue to be (subject to updates with additional information furnished to the City) true, complete and correct as of the date of issuance of the New Owner V Note and Replacement New Owner V Note (as defined below), as applicable. For clarification, any rights which New Owner V does have under this Agreement shall be deemed appurtenant to the fee ownership of the New Owner V Parcel.

20.2 **New Owner V Covenants.** New Owner V hereby makes the following covenants instead of the Owner Covenants set forth in Section 3 of the Agreement (the existing Section 3 covenants remain unaffected and in force as to the Owner but not as to New Owner V):

- (i) **Development Obligations.** New Owner V shall construct the New Owner V Improvements in accordance with the general parameters set forth on **Exhibit LL** to the Agreement to Redevelopment Agreement and in accordance with all applicable building codes of the City, applicable requirements of other governmental authorities with jurisdiction over the New Owner V Parcel, plans and specifications approved by the City and the terms and conditions of the Agreement and sufficient in all respects to qualify for issuance of a certificate of occupancy for the improvements. New Owner V shall conduct construction of buildings and all other improvements in accordance with sound industry practices and, once commenced, shall prosecute any construction of a particular building or improvement continuously with diligence until completion, lien free. Public Improvements related to use of improvements on the New Owner V Parcel and required

by the New Owner V Lease or by the City in order to issue a certificate of occupancy shall be completed either by or for New Owner V prior to the time their use is required and in accordance with the Annexation Agreement. New Owner V shall commence construction of the New Owner V Improvements by October 2, 2016 subject to reasonable extensions for Force Majeure and the New Owner V Improvements shall be complete and ready to operate by December 31, 2017 (the "Building Completion Date"), subject to reasonable extensions for Force Majeure. For purposes of this Section 20.2(i), the definition of "Force Majeure" under the Agreement shall be amended to include reasonable delays caused by change order to the New Owner V Improvements which are permitted to be made by the tenant pursuant to the New Owner V Lease, provided that the City is promptly notified of the details and the length of delay and satisfactory assurances of funding and completion are furnished to the City by New Owner V. New Owner V shall use continuous and commercially reasonable efforts, in accordance with industry standards, supported by adequate financing, to prosecute and complete the construction requirements.

(ii) **Payment of Real Estate Taxes and Assessments.** New Owner V shall promptly pay or cause payment of all general real estate taxes, assessments, charges and fees due and payable to the City or any other governmental entity with respect to the New Owner V Parcel when the same are due and payable, provided, no owner of any portion of the New Owner V Parcel shall be precluded from appealing or otherwise challenging any determination of the assessed value of the New Owner V Parcel by the assessor having jurisdiction over the New Owner V Parcel.

(iii) **No Violations.** New Owner V shall construct, operate and maintain or cause to be constructed, operated and maintained New Owner V Improvements in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the New Owner V Improvements shall conform to all federal, state and local laws, regulations and ordinances to the extent the same are applicable to such work.

(iv) **Reporting.** New Owner V shall meet with the Corporate Authorities and the City's staff from time to time prior to completion of the New Owner V Improvements and make presentations as reasonably requested by the City Administrator in order to keep the City apprised of the progress of the New Owner V Improvements and demonstrate compliance with the terms of this Agreement.

(v) **Construction.** New Owner V agrees to construct the New Owner V Improvements according to the construction schedule set forth in Section 20.2(i), subject, however, to Force Majeure. New Owner V shall diligently pursue obtaining all required permits and shall cause construction of all New Owner V Improvements, once construction is commenced, to be completed pursuant to plans and specifications approved by the City, with reasonable diligence, in good faith and without delay, subject to Force Majeure.

(vi) **Payment of TIF Formation Costs.** Park Owner and New Owner V shall cause all TIF Formation Costs incurred with respect to the New Owner V Parcel, including any amendment to the Agreement dealing with the New Owner V Parcel, to be paid as

incurred within thirty (30) days of receipt of an invoice from the City and the same shall qualify as TIF Eligible Expenses to the extent the same constitute Redevelopment Project Costs pursuant to the Act and any right to reimbursement for the same shall be deemed assigned to Park Owner.

(vii) **Notice of Transfer of Interests in New Owner V or New Owner V Parcel.** New Owner V shall promptly advise the City of any change of control of New Owner V or of any change in ownership or the transfer of any interests of ownership in the New Owner V Parcel, provided, however, that the provisions of this Section 20.2(vii) shall not apply to transfers of non-controlling ownership interests in New Owner V or the entity owning the New Owner V Parcel.

(viii) **New Owner V Obligations Continuing.** New Owner V's obligations under this Agreement with respect to any indemnity obligation accruing during New Owner V's period of ownership of the New Owner V Parcel shall be continuing and shall not be deemed released merely by subsequent transfer of the New Owner V Parcel except as may be expressly provided in the Agreement. Other obligations of New Owner V pursuant to the Agreement shall be deemed to run with and be binding upon the New Owner V Parcel and any subsequent titleholder thereof. Payments under any pay-as-you-go obligation issued with respect to the New Owner V Parcel shall be subject to satisfaction of the covenants, terms and conditions of the Agreement. Payments under any TIF Note issued with respect to the New Owner V Parcel shall be subject to satisfaction of the covenants, terms and conditions of Sections 20.2(i), 20.2(iv), 20.2(v) and 20.2(vi) inclusive, and assessment of the New Owner V Improvements, payment of real estate tax obligations and such other terms as further provided by the TIF Note and any assignment thereof.

The foregoing replacement covenants shall serve as substitute covenants for New Owner V only and shall not affect or replace the covenants applicable to Owner or any other party with respect to any other portion of the Property, and shall not affect or replace the covenants applicable to Owner or any other party with respect to the New Owner V Parcel for conditions that existed while Owner was titleholder of the New Owner V Parcel. The foregoing shall replace the covenants applicable to Owner with respect to the New Owner V Parcel as of the date of transfer of title to New Owner V and shall release Owner from any liability for losses, damages, costs, expenses or claims with respect to conditions that first exist on the New Owner V Parcel from and after the date Owner is no longer titleholder of the New Owner V Parcel.

20.3 Assignment of a Portion of Park Owner TIF Eligible Expenses to New Owner V. In addition to the TIF Eligible Expenses to be incurred by New Owner V as part of the project budget identified on **Exhibit JJ**, Park Owner hereby assigns to New Owner V, as titleholder to the New Owner V Parcel, TIF Eligible Expenses in the amount of \$9,422,156.25 to support the issuance of the TIF Notes referenced in Section 4.2(viii) and New Owner V shall be entitled to reimbursement for such TIF Eligible Expenses pursuant to the New Owner V Note and Replacement New Owner V Note (defined in Section 4.2(viii)), as applicable, notwithstanding the fact that New Owner V did not incur such TIF Eligible Expenses; provided, that a portion of such assignment in amount equal to \$1,884,431.25 is conditioned on the future exercise of the

Extension (defined in Section 4.2(viii)) by the tenant under the New Owner V Lease, and if the Extension is not exercised, then the parties agree that such assignment to support the Replacement New Owner V Note shall be automatically void and of no effect and New Owner V and tenant under the New Owner V Lease shall certify such fact to the City or such fact shall otherwise be demonstrated to the City's satisfaction.

20.4 **Insurance.** New Owner V shall be responsible to provide all the insurance required by, and to otherwise to satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of the New Owner V Parcel, and Owner shall have no obligation to comply with Section 11 of the Agreement as to the New Owner V Parcel. Owner shall be responsible to provide all the insurance required by, and to otherwise satisfy all provisions of, Section 11 of the Agreement with respect to the development and use of any and all of the remainder of the Property other than the New Owner V Parcel and New Owner V shall have no obligation to comply with Section 11 of the Agreement as to such remainder of the Property other than the New Owner V Parcel.

SECTION 21

NOTICE

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) facsimile, provided said notice is also sent by one of the other means identified herein; (c) overnight courier; or (d) registered or certified mail, return receipt requested.

If to the Owner / New Park Owner:

Adar Ridgeport Industrial Partners, LLC
2875 NE 191st St., Ste 800
Aventura, FL 33180
Attn: Juan Roberto DeAngulo

With a copy to:

Holland & Knight LLP
131 S. Dearborn Street, 30th Floor
Chicago, IL 60603
Attention: Peter M. Friedman
Email: peter.friedman@hklaw.com

If to the City:

City of Wilmington
City Clerk
1165 South Water Street
Wilmington, IL 60481
Fax: (815) 476-2276

With a copy to:

City of Wilmington
City Mayor
1165 South Water Street
Wilmington, IL 60481
Fax: (815) 476-2276

And

Klein, Thorpe & Jenkins, Ltd.
20 N. Wacker Drive, Suite 1660
Chicago, Illinois 60606
Attention: Scott Nemanich, Esq.
Fax: (312) 984-6444

Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmation of receipt. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 22

MISCELLANEOUS

22.1 **Amendment.** This Agreement may not be amended without the prior written consent of the City and the Owner. Notwithstanding the foregoing or anything to the contrary contained herein, but to the extent not otherwise inconsistent with the terms of that certain Fifth Amendment as applied to the property thereunder, if any amendment of this Agreement by the Owner and the City materially adversely affects any then-existing obligations hereunder with respect to any other property comprising a portion of the Property (the "Remaining Property"), the written consent of the owner of the parcel within the Remaining Property so affected shall be required for the effectiveness of any such amendment to this Agreement as applied to such parcel. For purposes of clarity, New Park Owner, as the sole Owner, may unilaterally amend the Agreement at any time with the consent of the City, but without the requirement of the consent of any other party to the party to the Agreement, so long as such amendment does not materially adversely affect the other parties to the Agreement.

22.2 **Entire Agreement.** This Agreement constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements (including, without limitation the Amended Initial Agreement), negotiations and discussions between the parties relative to the subject matter hereof. In the event that the Parties inadvertently omitted any provisions of the Amended Initial Agreement when preparing this Agreement, the Parties agree to use good faith efforts to amend this Agreement to include such provision.

22.3 **Limitation of Liability.** No member, official or employee of the City shall be personally liable to Owner or any successor in interest to such party for any amount which may become due to Owner from the City or any obligation under the terms of this Agreement.

22.4 **Effectiveness of this Agreement.** Nothing contained in this Agreement shall be deemed or construed to impose any duty or obligation upon the Owner to undertake the development and construction of the Project or any other on-site or off-site improvements or to operate the same except as described herein. A default under the Annexation Agreement shall not constitute a default under this Agreement and a default under this Agreement shall not constitute a default under the Annexation Agreement.

22.5 **Further Assurances.** Owner agrees to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be required to carry out the terms, provisions and intent of this Agreement.

22.6 **No Waiver.** Any delay by the City in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive City of or limit such rights in any way. No waiver by the City shall be effective unless specifically set forth in writing by the City. No waiver made by City with respect to any specific default by another Party shall be construed, considered or treated as a waiver of the rights of City with respect to any other default whether of a like or different kind.

22.7 **Remedies Cumulative.** The remedies of the City hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any other remedies of such party unless specifically stated in writing.

22.8 **Disclaimer.** Nothing contained in this Agreement nor any act of the City or other Party shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

22.9 **Headings.** The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

22.10 **Waiver of Bidding.** The City, by a vote of not less than two-thirds (2/3) vote of the Corporate Authorities currently holding office and pursuant to the provisions of 65 ILCS 5/8-9-1 of the Illinois Municipal Code, hereby waives the requirement that the Owner bid out the contracts the Owner intends to enter into in furtherance of the construction of the Public Improvements.

22.11 **Prevailing Wage Act and Other Legal Compliance.** The Owner hereby agrees that, to the extent applicable to the Project from time to time, the Owner shall comply, and shall cause all parties it contracts with to comply, with the Prevailing Wage Act and other applicable legal requirements.

22.12 **Tax-Exempt Sales.** The City acknowledges that, pursuant to Section 5(4) of the Service Occupation Tax Act, Section 5(11) of the Retailersø Occupation Tax Act and

Section 130.2075(d) of Title 86 of the Illinois Administrative Code, sales of building materials to the Owner and its contractors and subcontractors for incorporation into the Public Improvements (Exempt Sales) are exempt from the retailers' occupation tax. The City agrees to provide the Owner with a copy of the City's exemption letter and Eö number issued by the Illinois Department of Revenue, and, subject to Department of Revenue regulations, the Corporate Authorities hereby consent to the use of such letter and number by the Owner, its contractors and subcontractors in connection with such Exempt Sales, so long as the Owner's procurement company continues to provide all non-Exempt Sales of building materials have nexus and are reported within the City, affording the City a share of the retailers' occupation tax revenue, as anticipated by the Annexation Agreement.

22.13 **Other Agreements.** Nothing in this Agreement shall be construed to terminate or modify the terms of any fee or expense reimbursement agreement otherwise existing between the City and the Owner, Ridge Property Trust or any affiliate with respect to the Project or the Property.

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

22.15 **Severability.** If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof; in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

22.16 **Conflict.** In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances or the Act, such ordinances or Act shall prevail and control, as appropriate.

22.17 **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

22.18 **Approval.** Wherever this Agreement provides for the approval, consent or action by the City, or any matter is to be to the City's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City Administrator in writing.

22.19 **Binding Effect.** This Agreement shall be binding upon the Owner and its respective permitted successors and permitted assigns. This Agreement shall inure to the benefit of the City, its successors and assigns. The rights of the Owner pursuant to this Agreement may not be assigned except as provided in Section 4.02 and Section 13. This Agreement shall be binding upon the City, its successors and assigns to the extent provided above.

22.20 **Exhibits.** All of the exhibits attached hereto are incorporated herein by reference.

22.21 **No Third Party Beneficiary.** This Agreement is for the sole and exclusive benefit of the City and the Owner, and their permitted successors and permitted assigns. No

other person or entity, other than Permitted Mortgagees, is an intended third party beneficiary or shall have the right to enforce any of the provisions of this Agreement. All Permitted Mortgagees are intended beneficiaries of this Agreement.

22.22 **Force Majeure.** Neither the City nor the Owner shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by force majeure, including without limitation, general market conditions for Will County industrial space which hinder Owner's ability to secure pre-leasing commitments, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; acts or effects of act of terrorism; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; delays caused by a failure to act by any governmental authority in the issuance of permits which is not the fault of the Owner or relevant lot owner, as the case may be, or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan and Project, the Project, the Bonds, any Note, this Agreement, or eminent domain actions; *provided* that such event of Force Majeure shall not be deemed to exist as to any matter initiated or sustained by the City or the Owner for the purpose of hindering or delaying the performance of obligations by such party and that such Party shall use diligence to minimize any delay caused by a force majeure event, and *further provided* that the party claiming the benefits of this Section shall notify the other in writing within thirty (30) days of the commencement of such claimed event of force majeure. Notwithstanding anything to the contrary, lack of funds of the Owner or owner of any lot shall not constitute Force Majeure.

22.23 **Joint and Several.** In the event that, at any time, the titleholders of the Property shall consist of more than one person or entity, then during such period of ownership, the obligations of such persons and entities under this Agreement shall be joint and several except to the extent that an obligation expressly relates only to a titleholder of a respective subdivision lot, in which case other subdivision lot titleholders shall not be liable therefor.

22.24 **Potential Amendment to TIF Project Area.** The parties acknowledge that the Annexation Agreement providing for annexation of the Project Area to the City anticipates the possibility that the location of an area reserved for commercial (non-industrial) development, and which is not intended to become part of the Project Area, may shift in location. In the event such shift in location shall occur, the parties, including without limitation any titleholders of the respective areas, shall cooperate to amend the Project Area accordingly on an acre for acre basis.

22.25 **Local Job and Vendor Initiative.** Owner shall, to the extent feasible, present opportunities for training and employment of residents of the City and to the extent feasible, provide that contracts for work in connection with the construction and operating and marketing of the Project be awarded to business concerns which are located in substantial part by persons residing in the City.

WHEREFORE, the Parties herein have signed this Agreement on the date and year first above written.

[signature pages commence on following page]

CITY:

CITY OF WILMINGTON,
an Illinois municipal corporation

By: _____
City Mayor

ATTEST:

By: _____
City Clerk

OWNER:

**RIDGEPORT LOGISTICS CENTER I,
LLC, a Delaware limited liability company**

By: _____

By:

Its: _____

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

The foregoing instrument was acknowledged before me on _____, 2017, by _____, the Mayor of the City of Wilmington, an Illinois municipal corporation, and by _____, the City Clerk of the City of Wilmington.

Signature of Notary

SEAL

My Commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 2017, by _____, the _____ of _____, and by _____, the _____ of said limited liability company, which is _____ of _____ a _____, which individuals are known to me to be the identical persons who signed the foregoing instrument as such _____ of said company for and on behalf of said companies, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of said companies for the uses and purposes therein mentioned.

Signature of Notary

SEAL

My Commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 2017, by _____, the _____ of _____, and by _____, the _____ of said limited liability company, which is _____ of _____ a _____, which individuals are known to me to be the identical persons who signed the foregoing instrument as such _____ of said company for and on behalf of said companies, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of said companies for the uses and purposes therein mentioned.

Signature of Notary

SEAL

My Commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the _____ of _____ (õCorporationö), and 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 severally acknowledged that as such _____ he/she signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said Corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation for said Company and said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official Seal this _____ day of _____, 2017.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the _____ of _____ (õCorporationö), and 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 severally acknowledged that as such _____ he/she signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said Corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation for said Company and said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official Seal this _____ day of _____, 2017.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the _____ of _____ (õCorporationö), and 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 severally acknowledged that as such _____ he/she signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said Corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation for said Company and said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official Seal this _____ day of _____, 2017.

Notary Public

EXHIBIT A-1

DEPICTION OF PROPERTY

EXHIBIT A-2

LEGAL DESCRIPTION OF PROPERTY
(REDEVELOPMENT AREA)

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF

SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING; THENCE SOUTH AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63 DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF

365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00 FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 1.00 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-59009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 19 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID DOCUMENT NO. R91-

71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-50127 AND R92-50126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-50126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92-50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

IN WITNESS WHEREOF, the Owner has caused this certification to be signed as of the above date.

RIDGEPORT LOGISTICS CENTER I, LLC

By: _____

Print name: _____

Title: _____

APPROVED BY:

Bond Counsel

APPROVED BY:

CITY OF WILMINGTON

By: _____
City Administrator

By: _____
For the Corporate Authorities

EXHIBIT C

FORM OF TIF NOTE

REGISTERED NO. [R-1]	MAXIMUM AMOUNT [\$140,000,000, less any portion of pay-as-you-go obligation paid, plus interest accrued and unpaid on pay-as-you-go obligation less Net Bond Proceeds]
-------------------------	---

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAX INCREMENT ALLOCATION REVENUE NOTE
(RIDGEPORT LOGISTICS CENTER I, LLC REDEVELOPMENT PROJECT),**

Registered Owner: [Insert Name]

Interest Rate: [] per annum]

Maturity Date: ___ 20 ___

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of [\$_____] and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement) is due [March 31] of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes after payments made under the Bonds (as defined in the Redevelopment Agreement and as otherwise described in the payment priorities established under the Redevelopment Agreement). The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth (15th) day of the month which is on the fifteenth (15th) immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in

lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$140,000,000, plus certain interest, as described in the Redevelopment Agreement for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by the Owner of the Project (as such terms are defined in the Redevelopment Agreement), in connection with the acquisition development and construction of the Project in the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on [May 4, 2010] (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.**

The principal of this Note is subject to redemption on any date as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration

books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement (as defined below), and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010 between the City and the Developer (the "Redevelopment Agreement"), the Registered Owner has agreed to acquire and construct the Project and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, _____.

Mayor

(SEAL)
Attest: _____

City Clerk

CERTIFICATE OF AUTHENTICATION		Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois
This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (RidgePort Redevelopment Project) of the City of Wilmington, Will County, Illinois		

Treasurer: _____
Date: _____

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner: _____

NOTICE:	The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.
Signature	Guaranteed:
	Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF WILMINGTON

BY: _____

ITS: _____

EXHIBIT D
PERMITTED LIENS

Permitted Liens.

1. The Existing Mortgage, as the same may be amended, extend or otherwise modified, as well as any other future Permitted Mortgage.
2. The City of Wilmington, Illinois Annexation Agreement for Ridgeport Logistics Center dated May 4, 2010, as the same may be amended, extended or otherwise modified, as well as any further documents contemplated thereunder, including but not limited to (a) a recorded declaration of covenants and restrictions; and (b) a development agreement.
3. Any liens created by, covenants, conditions, restrictions and easements of record (or to be placed of record) to the extent not otherwise covered in no. 2 above which are required by the City.
4. The lien of general real estate taxes and special assessment, if any, not yet due and payable.
5. The lien of any special service area tax created under the Annexation Agreement.

EXHIBIT E

FORM OF LEGAL OPINION

[to be submitted by Owner and subject to reasonable approval of City]

EXHIBIT F

LIST OF EXISTING MORTGAGES/MORTGAGEES

- i. Mortgage dated October 27, 2008 and recorded with the Office of the Recorder of Will County, Illinois (the "Recorder") on October 30, 2008 as Document No. R2008132458;
- ii. Mortgage dated April 2, 2008 and recorded with the Recorder on April 7, 2008 as Document No. R200843553;
- iii. Mortgage dated February 14, 2008 and recorded with the Recorder on February 21, 2008 as Document No. R200821398;
- iv. Mortgage dated January 17, 2008 and recorded with the Recorder on January 24, 2008 as Document No. R2008010725;
- v. Mortgage dated October 22, 2007 and recorded with the Recorder on December 10, 2007 as Document No. R2007175232;
- vi. Mortgage dated September 28, 2007 and recorded with the Recorder on October 17, 2007 as Document No. R2007153876;
- vii. Mortgage dated September 28, 2007 and recorded with the Recorder on October 17, 2007 as Document No. R2007153875; and
- viii. Mortgage dated September 28, 2007 and recorded with the Recorder on October 17, 2007 as Document No. R2007153877

[Consent of all Existing Mortgagees Required]

EXHIBIT G

PROJECT DESCRIPTIONS

Project Description

RidgePort Logistics Center is a master planned rail-served warehousing and distribution park located in Wilmington, Illinois. The project shall consist of approximately 14,000,000 square feet of industrial and ancillary office building space and certain ancillary commercial space in the southerly commercial parcel previously designated to the City, with all necessary support infrastructure to operate the Project as an Intermodal Terminal Facility Area, including roads, water services, utilities, storm and sanitary drainage and sewer systems, lighting, landscaping and intermodal terminal facilities. The BNSF Railway will provide rail service to RidgePort via an industrial lead track and switch near the intersection of Lorenzo Road and the BNSF right-of-way.

It is anticipated that the Project will be developed in three phases (individually, a “Phase” and collectively the “Phases”) as follows:

- Phase I – 7.7 million square feet of industrial/distribution space, including a bulk intermodal facility to be rail served by the BNSF
- Phase II – 3.5 million square feet of industrial/distribution space, which Phase shall be rail served, directly or indirectly
- Phase III – 2.5 million square feet of industrial/distribution & commercial space, which Phase shall be rail served, directly or indirectly

Owner will undertake redevelopment of the Property including acquisition and site assembly, demolition, site analysis, environmental remediation, other site preparation, and the construction of the industrial and distribution facilities, roadways, public improvements, other improvements required for the operation of the industrial park, parking lot lighting, landscaping improvements and other site improvements. The result will be a Project that places the property into active use and will create many job opportunities for residents.

The Project is anticipated to have the building densities and general configuration set forth in the site plan dated March 3, 2015 prepared by Manhard Consulting Ltd., previously furnished to the City, although precise lot dimensions, building numbers and configurations may be revised to address user demand.

Initial Intermodal Terminal Facility

All track and other ancillary site improvements, building or other improvements required to be performed by the “Industry” as set forth in the Industry Track Agreement dated November 3, 2008 between BNSF and Ridge Intermodal Services, LLC and equipment apparatus which shall provide a function for transloading shipments of products from a combination of rail car types between rail and truck modes of transport. Part of these initial improvements may be located within the BNSF right of way. The initial transloading facility and the remainder of these initial improvements shall be located within the Project Area.

EXHIBIT H

INITIAL FIRM COMMITMENT EXPENDITURE REQUIREMENTS

RIDGEPORT LOGISTICS CENTER
COSTS TO DATE AND/OR FIRM COMMITMENTS MAY 3, 2010

	COSTS TO DATE	FIRM COMMITMENTS	TOTAL
Site work			
Site Preparation	\$ 1,500	\$	\$ 1,500
Utility Relocation	919,924		\$ 919,924
Demolition	259,639		\$ 259,639
Tree Farm	24,393		\$ 24,393
Initial Improvements - Graaskamp Blvd		3,000,000	\$ 3,000,000
Initial Improvements - Lorenzo Rd (2)		3,500,000	\$ 3,500,000
Initial Improvements - Water Tower		1,850,000	\$ 1,850,000
Initial Improvements - Water Supply & Sanitary Sewer (1)		4,790,000	\$ 4,790,000
Subtotal Site work	<u>1,205,456</u>	<u>13,140,000</u>	<u>14,345,456</u>
Design & Engineering			
Architectural	267,461	-	\$ 267,461
Civil Engineering	1,021,206	-	\$ 1,021,206
Master Planning	54,560		\$ 54,560
Rail Spur		2,000,000	\$ 2,000,000
Subtotal Design & Engineering	<u>1,343,227</u>	<u>2,000,000</u>	<u>3,343,227</u>
Other			
Consulting	3,865,573	-	\$ 3,865,573
Legal	2,167,515		\$ 2,167,515
City Fees/Permits/Annexation (3)	1,432,609		\$ 1,432,609
Subtotal Other	<u>7,465,697</u>		<u>7,465,697</u>
Total	<u>\$ 10,014,380</u>	<u>\$ 15,140,000</u>	<u>\$ 25,154,380</u>

(1) As required per the Annexation Agreement. Actual amounts may change based upon terms of Annexation Agreement. No further evidence of firm commitment required.

(2)

(2) If evidence of firm commitment cannot be furnished within ninety (90) days of date of this Agreement due to failure of the City or County to issue required permits, this requirement shall be waived.

(3) Includes engineering and legal

Actual contract amounts may vary from estimates.

EXHIBIT I

**LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER I PARCEL**

**INITIAL PREMISES – PROPOSED LOTS 3 THROUGH 5
RIDGEPORT LOGISTICS CENTER - PHASE 2**

PARCEL 1:

LOT 3 IN RIDGEPORT LOGISTICS CENTER – PHASE 2, BEING A SUBDIVISION OF PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014036536, IN WILL COUNTY, ILLINOIS

CONTAINING 16.7482 ACRES MORE OR LESS.

PARCEL 2:

LOT 4 IN RIDGEPORT LOGISTICS CENTER – PHASE 2, BEING A SUBDIVISION OF PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014036536, IN WILL COUNTY, ILLINOIS

CONTAINING 36.4825 ACRES MORE OR LESS.

PARCEL 3:

LOT 5 IN RIDGEPORT LOGISTICS CENTER – PHASE 2, BEING A SUBDIVISION OF PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014036536, IN WILL COUNTY, ILLINOIS

CONTAINING 37.9010 ACRES MORE OR LESS.

PREPARED BY:

BRIAN J. PFOHL, P.L.S.
MANHARD CONSULTING, LTD.
700 SPRINGER DRIVE
LOMBARD, ILLINOIS 60148

EXHIBIT J

LEGAL DESCRIPTION AND DEPICTION OF NEW OWNER I EXPANSION PARCEL

**EXPANSION PREMISES - PROPOSED LOT 2
RIDGEPORT LOGISTICS CENTER - PHASE 2**

PARCEL 1:

LOT 2 IN RIDGEPORT LOGISTICS CENTER – PHASE 2, BEING A SUBDIVISION OF PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014036536, IN WILL COUNTY, ILLINOIS.

CONTAINING 13.3305 ACRES MORE OR LESS.

PREPARED BY:
BRIAN J. PFOHL, P.L.S.
MANHARD CONSULTING, LTD.
700 SPRINGER DRIVE
LOMBARD, ILLINOIS 60148

EXHIBIT K

NEW OWNER I TENANT IMPROVEMENTS

For New Owner I Parcel:

Two buildings of approximately 660,000 square feet and one building of approximately 330,000 square feet, including parking for approximately 176 cars and approximately 382 truck trailers, plus utilities, detention and other site work improvements.

For New Owner I Expansion Parcel:

One building of approximately 330,000 square feet including utilities, detention and other site work improvements.

EXHIBIT L

[NEW OWNER I] PROJECT BUDGET

For New Owner I Parcel:

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price	\$14,198,859	
	Subtotal:	\$14,198,859
Other Project Expenses:		
Site Preparation	\$1,581,322	
Site Utilities	\$2,088,112	
Soft Costs	\$1,500,000	
	Subtotal:	\$5,169,434
Total New Owner I Project Costs		\$19,368,293

TIF Eligible Expenses for New Owner I Parcel:

-TIF Eligible Expenses (from Project Budget above):	\$19,368,293
-TIF Eligible Expenses from Ridge Park previously certified by City and agreed allocated to New Owner I Parcel by Ridge Park and City:	\$6,763,458
Total TIF Eligible Expenses for New Owner I Parcel	<u>\$26,131,751</u>

For New Owner I Expansion Parcel:

(NOTE: ALL FIGURES ARE ESTIMATES)

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price	\$1,596,861	
	Subtotal:	\$1,596,861
Other Project Expenses:		
Site Preparation	\$230,000	
Site Utilities	\$300,000	
Soft Costs	\$210,000	
	Subtotal:	\$740,000
Total New Owner I Project Costs		\$2,336,861

TIF Eligible Expenses for New Owner I Expansion Parcel

-TIF Eligible Expenses (from Project Budget above):	\$2,336,861
-TIF Eligible Expenses from Ridge Park previously certified by City and agreed allocated to New Owner I Expansion Parcel by Ridge Park and City:	\$2,845,965
Total TIF Eligible Expenses for New Owner I Expansion Parcel	<u>\$5,182,825</u>

EXHIBIT M

NEW OWNER I ANNUAL LIMITATION

- a. 100% for years 1-12, up to a maximum dollar amount per year of \$1.06 per square foot;
- b. 83.33% for year 13, up to a maximum dollar amount for that year of \$0.88 per square foot;
- c. 66.67% for year 14, up to a maximum dollar amount for that year of \$0.71 per square foot;
- d. 50% for year 15, up to a maximum dollar amount for that year of \$0.53 per square foot;
- e. 33.33% for year 16, up to a maximum dollar amount for that year of \$0.35 per square foot; and
- f. 16.67% for year 17, up to a maximum dollar amount for that year of \$0.17 per square foot.

EXHIBIT N

DESCRIPTION OF RAIL IMPROVEMENTS AND CONNECTIONS

A switch and signal on the BNSF Railway Main Line which will allow for unit trains to pull off the main line into the Ridgeport Development for loading and unloading. Existing track within Ridgeport consists of an arrival track and a departure track as well as a storage track and loading track to provide for transloading of product. These improvements include other work to be performed by the Industry pursuant to the BNSF Railway Company Industry Track Agreement applicable to the property.

SCHEDULE N-1

FORM OF NOTE

[TO BE ATTACHED]

SCHEDULE N-2

FORM OF ASSIGNMENT AGREEMENT

[TO BE ATTACHED]

EXHIBIT O

REVISED LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING; THENCE SOUTH AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A

PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2 SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014, AS DOCUMENT NUMBER R2014-036536; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63 DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF 365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00

FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 1.00 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-59009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 19 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID DOCUMENT NO. R91-71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-50127 AND R92-50126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-50126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92-50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

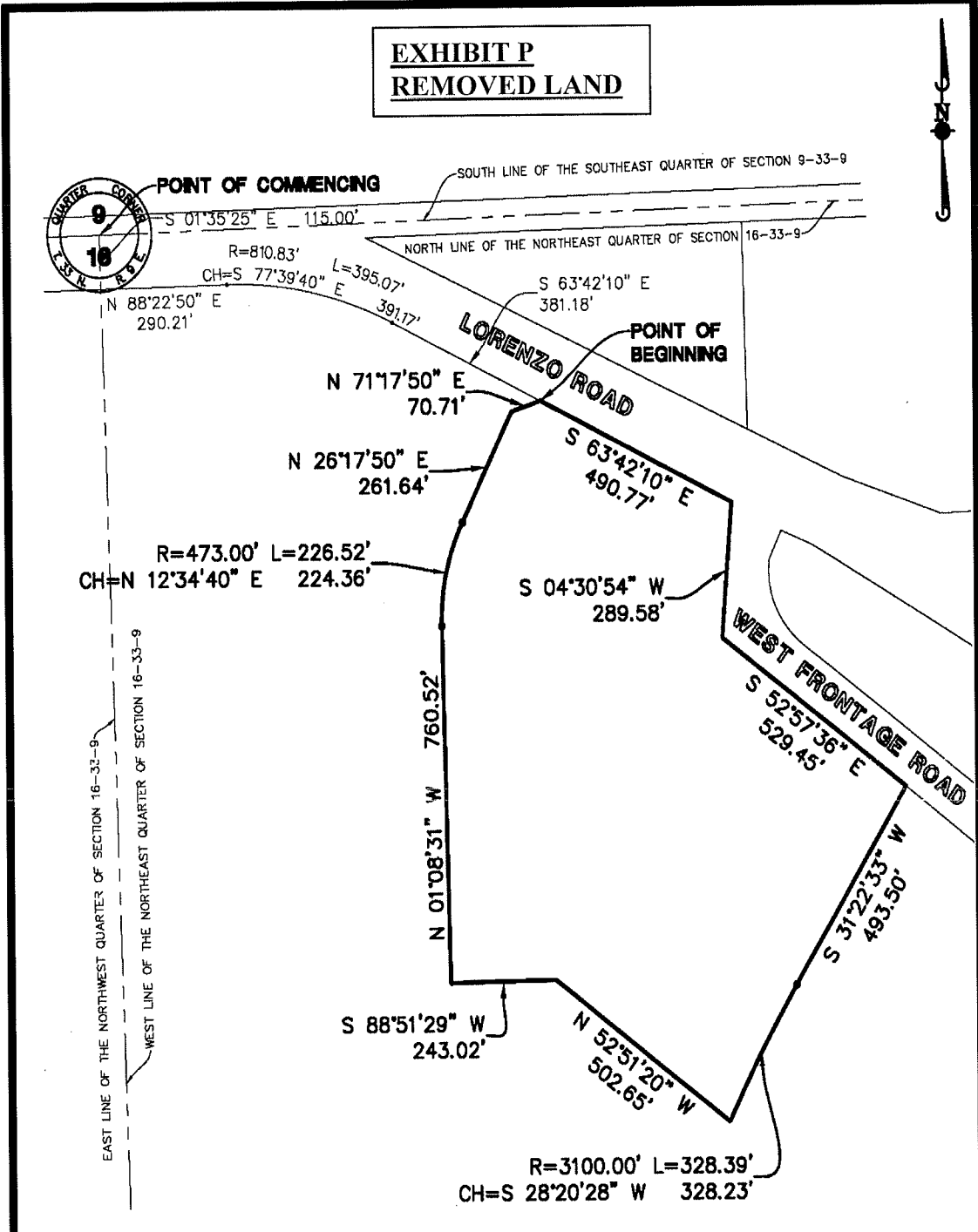
THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54

MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

**EXHIBIT P
REMOVED LAND**



© 2014 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED



700 Springer Drive, Lombard, IL 60148 ph:830.891.8500 fx:830.891.8585 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

RIDGEPORT LOGISTICS CENTER - PETRO SHOPPING CENTER
 CITY OF WILMINGTON, ILLINOIS
 ZONING EXHIBIT

PROJ. MGR.: BP
 DRAWN BY: BP
 DATE: 02/28/14
 SCALE: 1" = 300'

SHEET
EXHIBIT B
 RPTWI3 131035

08:31 Dwg Name: P:\Rptwi3\dwg\Surv\Final Drawings\Exhibits Surv\RPTWI3-P.Z.dwg Updated By: BPlahl

EXHIBIT Q
REMOVED LAND

LEGAL DESCRIPTION OF PARCEL TO BE REMOVED

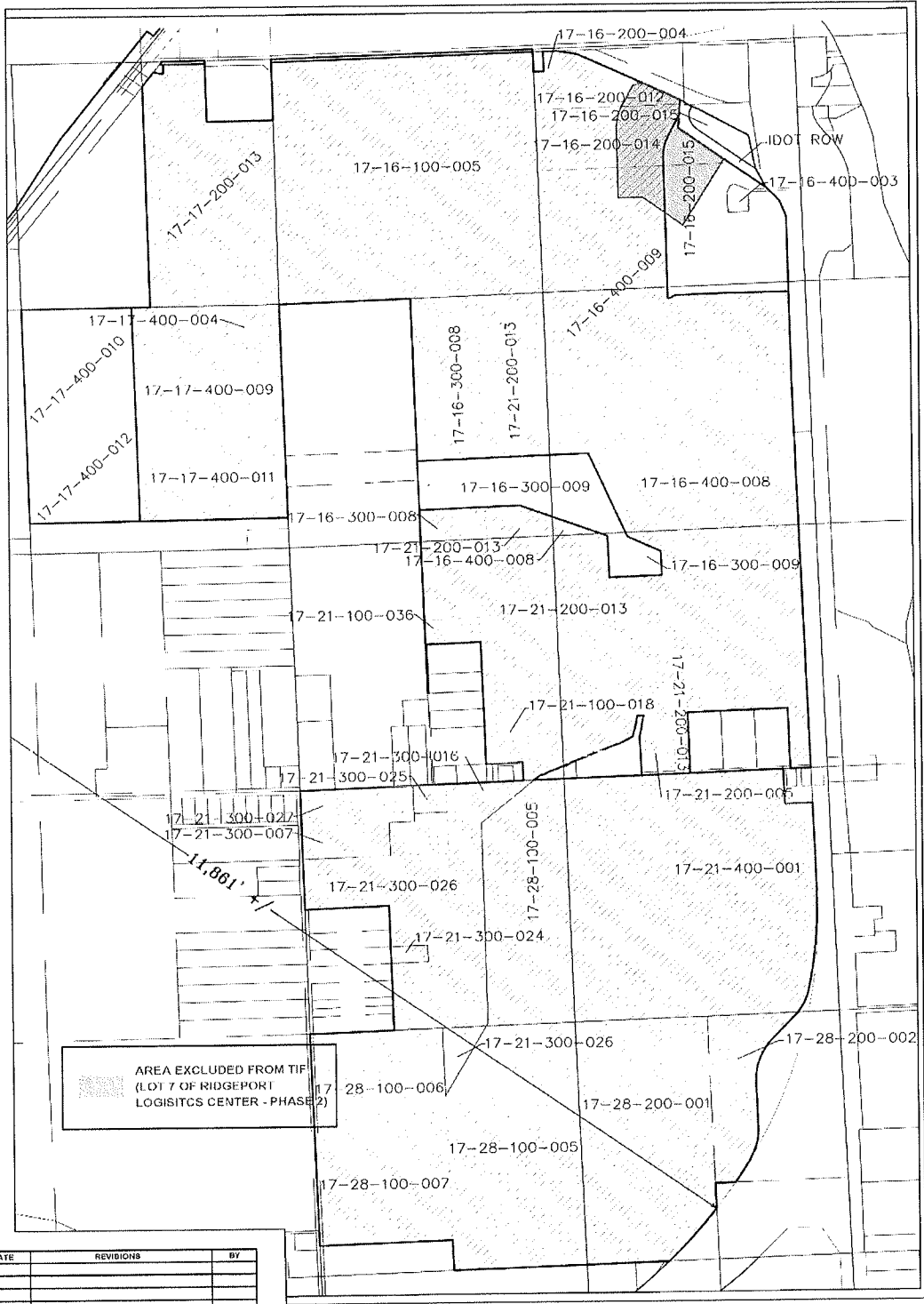
THAT PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16; THENCE SOUTH 01 DEGREES 35 MINUTES 25 SECONDS EAST, 115.00 FEET (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) ALONG THE WEST LINE OF SAID NORTHEAST QUARTER TO THE SOUTH RIGHT-OF-WAY LINE OF LORENZO ROAD, HERETOFORE DEDICATED PER RIDGEPORT LOGISTICS CENTER - PHASE 1; ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014-036484; THENCE NORTH 88 DEGREES 22 MINUTES 50 SECONDS EAST, 290.21 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A CURVE TANGENT TO THE LAST DESCRIBED COURSE; THENCE 395.07 FEET EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE, BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 810.83 FEET, SUBTENDING A CHORD BEARING SOUTH 77 DEGREES 39 MINUTES 40 SECONDS EAST, 391.17 FEET TO A LINE TANGENT TO THE LAST DESCRIBED CURVE; THENCE SOUTH 63 DEGREES 42 MINUTES 10 SECONDS EAST, 381.18 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 63 DEGREES 42 MINUTES 10 SECONDS EAST, 490.77 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE WEST RIGHT-OF-WAY LINE OF WEST FRONTAGE ROAD, ACCORDING TO THE PLAT OF HIGHWAYS RECORDED JUNE 19, 2002 AS DOCUMENT R2002100752; THENCE SOUTH 04 DEGREES 30 MINUTES 54 SECONDS WEST, 289.58 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 52 DEGREES 57 MINUTES 36 SECONDS EAST, 529.45 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 31 DEGREES 22 MINUTES 33 SECONDS WEST, 493.50 FEET TO A CURVE TANGENT TO THE LAST DESCRIBED COURSE; THENCE 328.39 FEET SOUTHWESTERLY ALONG A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 3100.00 FEET, SUBTENDING A CHORD BEARING SOUTH 28 DEGREES 20 MINUTES 28 SECONDS WEST, 328.23 FEET; THENCE NORTH 52 DEGREES 51 MINUTES 20 SECONDS WEST, 502.65 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST, 243.02 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST, 760.52 FEET TO A CURVE TANGENT TO THE LAST DESCRIBED COURSE; THENCE 226.52 FEET NORTHERLY ALONG A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 473.00 FEET, SUBTENDING A CHORD BEARING NORTH 12 DEGREES 34 MINUTES 40 SECONDS EAST, 224.36 FEET TO A LINE TANGENT TO THE LAST DESCRIBED CURVE; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST, 261.64 FEET; THENCE NORTH 71 DEGREES 17 MINUTES 50 SECONDS EAST, 70.71 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

Also known as:

LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2 SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014, AS DOCUMENT NUMBER R2014-036536 IN WILL COUNTY, ILLINOIS.

EXHIBIT R



DATE	REVISIONS	BY

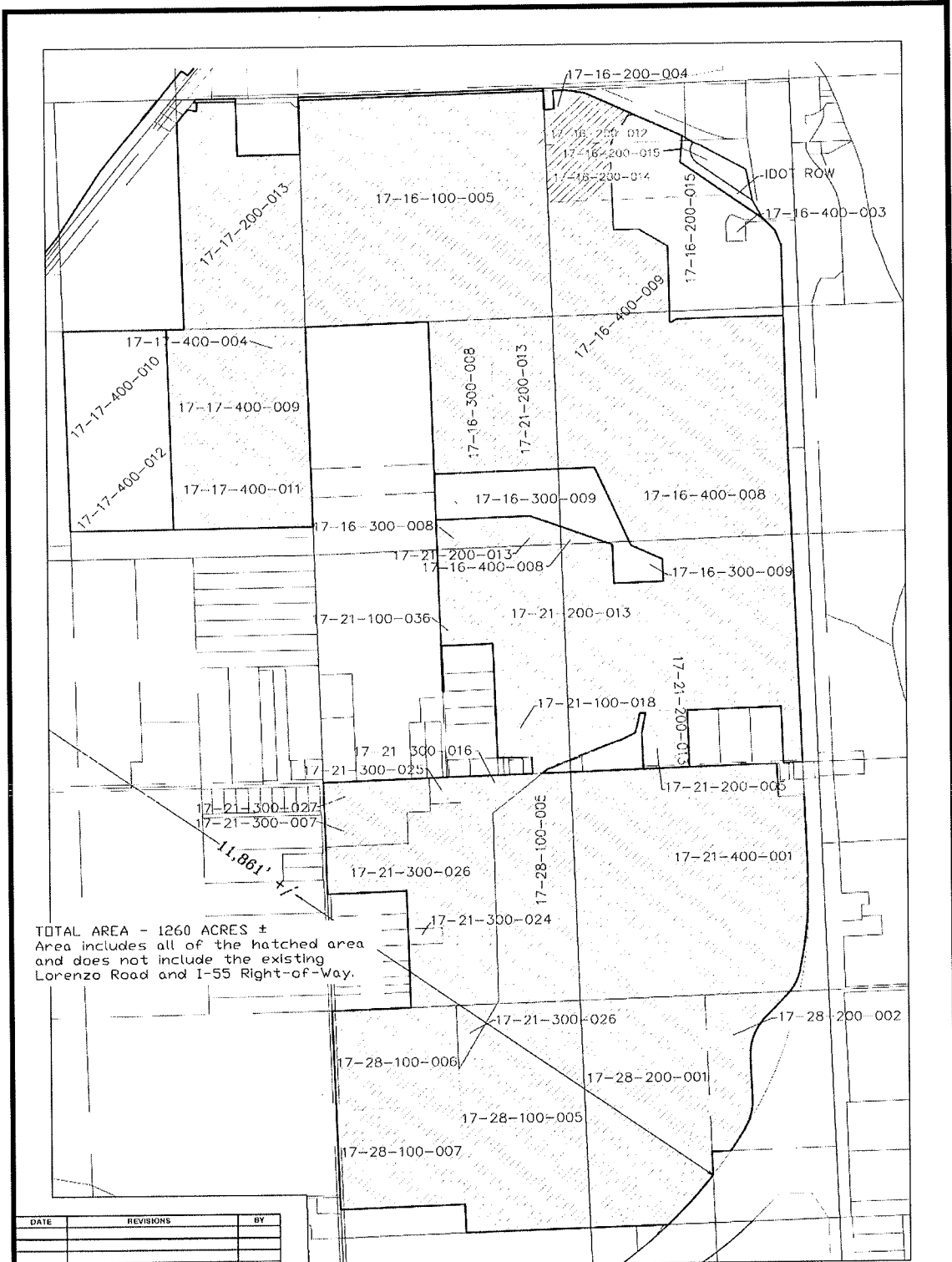
© 2010 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

Manhard
CONSULTING

700 Banker Drive, Lombard, IL 60148 ph: 630.951.0300 fax: 630.951.0595 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

RIDGEPORT LOGISTICS CENTER - PHASE 2				
CITY OF WILMINGTON, ILLINOIS				
TIF BOUNDARY EXHIBIT				
DRAWN BY:	RELEASE DATE:	SCALE:	CODE:	PROJECT:
BDM	06/13/14	1" = 1000'	RPTW13	131035

Dwg Name: P:\Rptw\dwg\Surv\Final Drawings\Exhibits\Surv\TIF Boundary.dwg Updated By: Tal Murphy 3:46



TOTAL AREA - 1260 ACRES ±
 Area includes all of the hatched area
 and does not include the existing
 Lorenzo Road and I-55 Right-of-Way.

DATE	REVISIONS	BY
06/27/14	REMOVE PH2 L7 FROM TIF	SDR

700 Springer Drive, Lombard, IL 60148 630.830.8911.8585 manhard.com
 Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

RIDGEPORT LOGISTICS CENTER - PHASE 2
CITY OF WILMINGTON, ILLINOIS
TIF BOUNDARY EXHIBIT

DRAWN BY: BDM	RELEASE DATE: 06/13/14	SCALE: 1" = 1000'	CODE: RPTWI3	PROJECT: 131035
------------------	---------------------------	----------------------	-----------------	--------------------

EXHIBIT S

**LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER II PARCEL**

LOT 1 IN RIDGEPORT LOGISTICS CENTER - PHASE 1 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014-036484, IN WILL COUNTY, ILLINOIS.

EXHIBIT T

NEW OWNER II TENANT IMPROVEMENTS

One building with floor area of approximately 574,867 square feet (expandable to 1,078,867 square feet) plus utilities and other site work improvements

EXHIBIT U

NEW OWNER II PROJECT BUDGET

For New Owner II Parcel:

TIF Eligible Expenses:		
Acquisition of Land-		
Purchase Price	[\$(TBD)]	[\$(TBD)]
Total New Owner II Project Costs		[\$(TBD)]

For Expansion

TIF Eligible Expenses:		
Acquisition of Land-		
Purchase Price	[\$(TBD)]	[\$(TBD)]
Total New Owner II Project Costs		[\$(TBD)]

SCHEDULE U-1

FORM OF NOTE

[TO BE ATTACHED]

REGISTERED NO. <u>R-2</u>	MAXIMUM AMOUNT <u>\$3,449,202.00</u>
------------------------------	---

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),

Registered Owner: Ridgeport Partners I, LLC, a Delaware limited liability company

Interest Rate: [Interest Rate to be set pursuant to Section 2.22 of the Redevelopment Agreement] per annum

Maturity Date: December 31, 2035

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of \$3,449,202.00 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due (i) March 31 of each year until the earlier of Maturity or until this Note is paid in full, and (ii) on the Maturity Date if this Note is not previously paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the "New Owner II Parcel" in the Eighth Amendment to the Redevelopment Agreement, with specific tax parcel index numbers to be designated by the City after a subdivision creates the New Owner II Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the "PINs") and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth (15th) day of the month which is on the fifteenth (15th) immediately prior to the applicable payment, maturity or redemption

131044287v3 0901050

date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to the amount of this Note, as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement, for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner II or expressly assigned to New Owner II as provided in the Redevelopment Agreement in connection with the acquisition, development and construction of the New Owner II Parcel and New Owner II Tenant Improvements (as such terms are defined in the Redevelopment Agreement) in the area described by the PINs in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on May 4, 2010 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINs, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER II ANNUAL LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINs SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.**

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement (as defined below), and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, between the City and the Developer (the "Redevelopment Agreement"), and particularly the Eighth Amendment thereto, the Registered Owner has agreed to acquire the New Owner II Parcel and construct the New Owner II Tenant Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

New Owner II Annual Limitation

Notwithstanding anything the contrary, in no event shall the payments on this note from Available Incremental Property Taxes for any calendar year exceed the limitations per annum identified in Schedule I per square foot of building improvements initially located on the

New Owner II Parcel, as certified by New Owner II and Tenant pursuant to the CDC Lease (as such terms are defined in the Redevelopment Agreement). Such limitation shall be referred to as the "New Owner II Annual Limitation".

Other Limitations and Terms

This note shall be subject to New Owner II's compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this note are only those Available Incremental Property Taxes generated from the New Owner II Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner II Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner II Parcel in any year in excess of the New Owner II Annual Limitation shall be allocated as set forth in the Eighth Amendment to the Redevelopment Agreement, (iv) neither the City nor Ridge Logistics Park I, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this note to pay any shortfall in the payment of this note due to insufficient Available Incremental Property Taxes resulting from the New Owner II Annual Limitation or otherwise, (v) any payment under this note shall be subject to New Owner II's compliance with the terms of the Redevelopment Agreement, including satisfaction of the covenants, terms and conditions of Section 3.01 of the Agreement, and (vi) payments pursuant to this Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner II to the City pursuant to and in accordance with the terms of the assignment of the Note attached hereto as Schedule 2. In the event of such suspension and forfeiture, this Note shall no longer be of any force and effect and New Owner II shall be entitled to request the City issue a replacement Note and the City shall issue a replacement Note with New Owner II as payee. These rights of New Owner II shall be appurtenant to ownership of the New Owner II Parcel and shall be held by a subsequent titleholder.

Reliance by the City

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to New Owner II (or a subsequent titleholder) in the event of receipt of a notice referenced in this note. New Owner II and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions. Such obligations shall be joint and several.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2015.

Mayor

(SEAL)

Attest: _____

City Clerk

CERTIFICATE OF AUTHENTICATION		Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois
This Note is described in the within mentioned Eighth Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois		

Treasurer: _____

Date: _____

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER II:

RIDGEPORT PARTNERS I, LLC, a Delaware
limited liability company

By: _____

Name: _____

Its: _____

Authority: ~~Warranted~~

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

EAST\75071506.5

131044287v3 0901050

Schedule 1

NEW OWNER II ANNUAL LIMITATION

For each calendar year, up to a maximum dollar amount per year of \$0.50 per square-foot of building improvements initially located on the New Owner II Parcel.

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

EAST\75071506.5

H-1

131044287v3 0901050

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

EAST175071506.5

131044287v3 0901050

EXHIBIT V

**LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER III PARCEL**

LOT 1 IN RIDGEPORT LOGISTICS CENTER – PHASE 3 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 15, 2015 AS DOCUMENT R2015-031669, IN WILL COUNTY, ILLINOIS.

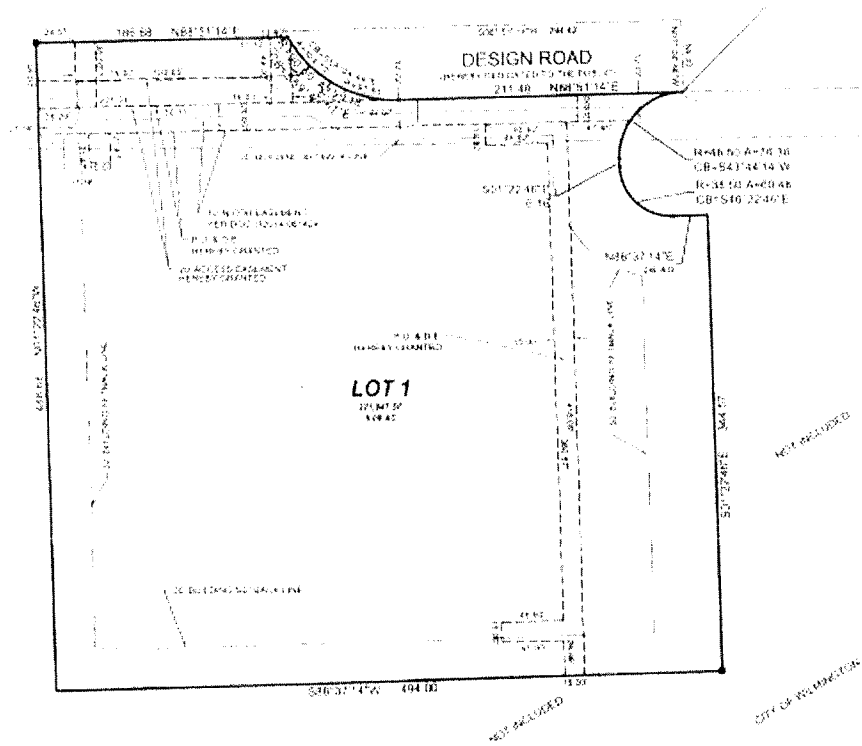


EXHIBIT W

NEW OWNER III TENANT IMPROVEMENTS

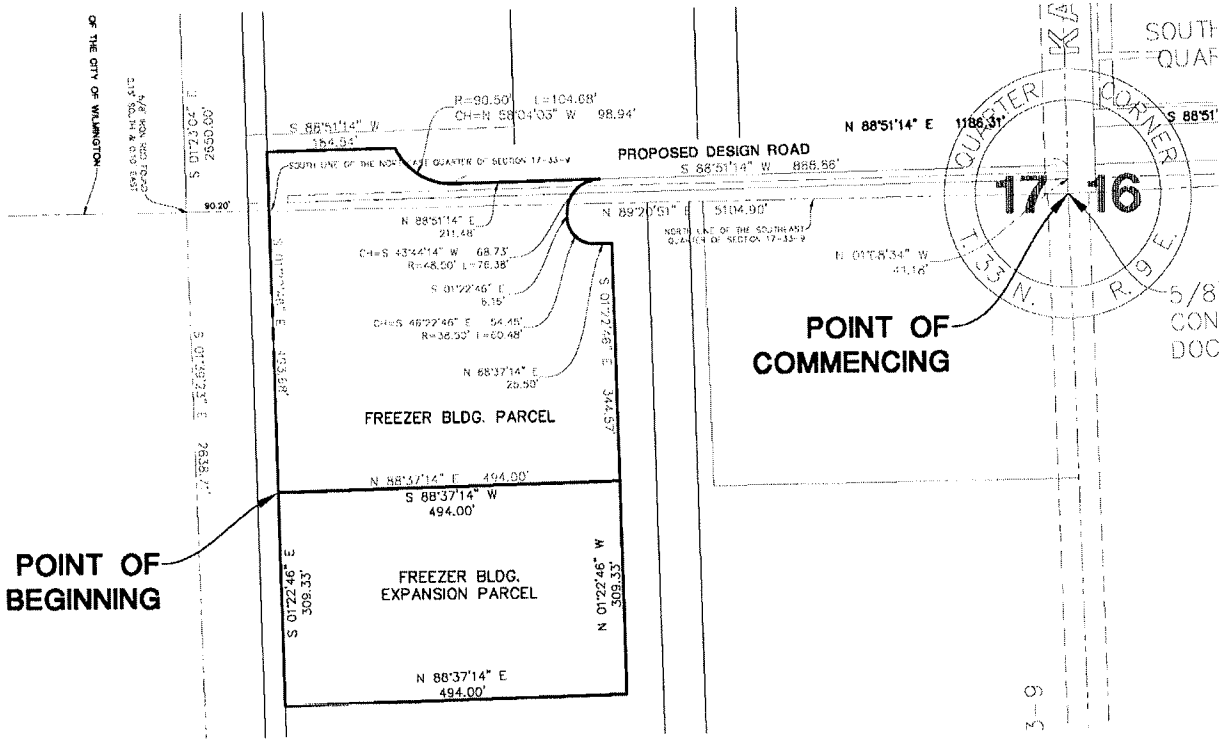
One building with floor area of approximately 111,244 square feet, expandable to 200,000 SF, plus utilities and other site work improvements

EXHIBIT X

NEW OWNER III EXPANSION PARCEL

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17, 41.18 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST, 888.86 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 90.50 FEET, A CHORD BEARING OF NORTH 58 DEGREES 04 MINUTES 03 SECONDS WEST AND A CHORD DISTANCE OF 104.68 FEET TO A POINT ON A NON-TANGENT LINE; THENCE SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST, 184.54 FEET; THENCE SOUTH 01 DEGREES 22 MINUTES 46 SECONDS EAST, 493.68 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 01 DEGREES 22 MINUTES 46 SECONDS EAST, 309.33 FEET; THENCE NORTH 88 DEGREES 37 MINUTES 14 SECONDS EAST, 494.00 FEET; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST, 309.33 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 14 SECONDS WEST, 494.00 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

CONTAINING 3.5080 ACRES MORE OR LESS.



The New Owner III Expansion Parcel is the property identified above as "Freezer Bldg. Expansion Parcel".

EXHIBIT Y

NEW OWNER III PROJECT BUDGET

(NOTE: ALL FIGURES ARE ESTIMATES)

For New Owner III Parcel:

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price	\$[TBD]	
Total New Owner III Project Costs		\$[TBD]

For New Owner III Expansion Parcel:

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price	\$[TBD]	
Total New Owner III Project Costs		\$[TBD]

EXHIBIT Z

FORM OF NOTE

[TO BE ATTACHED]

REGISTERED NO. <u>R-3</u>	MAXIMUM AMOUNT <u>\$667,464.00</u>
------------------------------	---------------------------------------

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),

Registered Owner: Ridgeport Partners II, LLC, a Delaware limited liability company

Interest Rate: [Interest Rate to be set pursuant to Section 2.22 of the Redevelopment Agreement] per annum

Maturity Date: December 31, 2035

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of \$667,464.00 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due (i) March 31 of each year until the earlier of Maturity or until this Note is paid in full, and (ii) on the Maturity Date if this Note is not previously paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the "New Owner III Parcel" in the Ninth Amendment to the Redevelopment Agreement, with specific tax parcel index numbers to be designated by the City after a subdivision creates the New Owner III Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the "PINs") and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth (15th) day of the month which is on the fifteenth (15th) immediately prior to the applicable payment, maturity or redemption

date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to the amount of this Note, as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement, for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner III or expressly assigned to New Owner III as provided in the Redevelopment Agreement in connection with the acquisition, development and construction of the New Owner III Parcel and New Owner III Tenant Improvements (as such terms are defined in the Redevelopment Agreement) in the area described by the PINs in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on May 4, 2010 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINs, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER III ANNUAL LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINs SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.**

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement (as defined below), and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, between the City and the Developer (the "Redevelopment Agreement"), and particularly the Ninth Amendment thereto, the Registered Owner has agreed to acquire the New Owner III Parcel and construct the New Owner III Tenant Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

New Owner III Annual Limitation

Notwithstanding anything the contrary, in no event shall the payments on this note from Available Incremental Property Taxes for any calendar year exceed the limitations per annum identified in Schedule 1 per square foot of building improvements initially located on the

New Owner III Parcel, as certified by New Owner III and Tenant pursuant to the Lease (as such terms are defined in the Redevelopment Agreement). Such limitation shall be referred to as the "New Owner III Annual Limitation".

Other Limitations and Terms

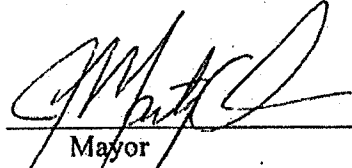
This note shall be subject to New Owner III's compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this note are only those Available Incremental Property Taxes generated from the New Owner III Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner III Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner III Parcel in any year in excess of the New Owner III Annual Limitation shall be allocated as set forth in the Ninth Amendment to the Redevelopment Agreement, (iv) neither the City nor Ridge Logistics Park I, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this note to pay any shortfall in the payment of this note due to insufficient Available Incremental Property Taxes resulting from the New Owner III Annual Limitation or otherwise, (v) any payment under this note shall be subject to New Owner III's compliance with the terms of the Redevelopment Agreement, including satisfaction of the covenants, terms and conditions of Section 3.01 of the Agreement, and (vi) payments pursuant to this Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner III to the City pursuant to and in accordance with the terms of the assignment of the Note attached hereto as Schedule 2. In the event of such suspension and forfeiture, this Note shall no longer be of any force and effect and New Owner III shall be entitled to request the City issue a replacement Note and the City shall issue a replacement Note with New Owner III as payee. These rights of New Owner III shall be appurtenant to ownership of the New Owner III Parcel and shall be held by a subsequent titleholder.

Reliance by the City

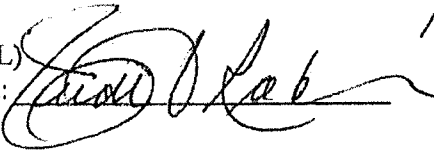
The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to New Owner III (or a subsequent titleholder) in the event of receipt of a notice referenced in this note. New Owner III and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions. Such obligations shall be joint and several.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2015.




 Mayor

(SEAL)
 Attest: 

 City Clerk

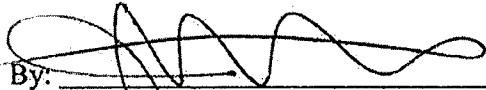
CERTIFICATE OF AUTHENTICATION		Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois
This Note is described in the within mentioned Ninth Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois		

Treasurer: 
 Date: _____

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER III:

RIDGEPORT PARTNERS II, LLC, a Delaware
limited liability company

By: 

Name: James G. Martell

Its: Authorized Signatory

Authority Warranted

Schedule 1

NEW OWNER III ANNUAL LIMITATION

For each calendar year, up to a maximum dollar amount per year of \$0.50 per square foot of building improvements initially located on the New Owner III Parcel.

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

EXHIBIT AA

New Park Owner Property

Total acquisition costs approved by the City - \$55,134,427.32

Legal Description of New Park Owner Property:

PARCEL 1:
INTENTIONALLY DELETED.

PARCEL 2:
LOTS 1 AND 6 IN RIDGEPORT LOGISTICS CENTER - PHASE 2, BEING A SUBDIVISION OF PART OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014 AS DOCUMENT R2014-036536 AND AS AMENDED BY THE CERTIFICATE OF CORRECTION RECORDED AUGUST 21, 2014 AS DOCUMENT NO. R2014-074296 AND BY CERTIFICATE OF CORRECTION RECORDED DECEMBER 10, 2014 AS DOCUMENT R2014-107175, IN WILL COUNTY, ILLINOIS

PARCEL 2A:
A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 2 AS CREATED BY THE PLAT OF RIDGEPORT LOGISTICS CENTER-PHASE 2 SUBDIVISION RECORDED MAY 2, 2014 AS DOCUMENT R2014-036536 AS AMENDED BY CERTIFICATE OF CORRECTION RECORDED AUGUST 21, 2014 AS DOCUMENT R2014-074296 AND ALSO AMENDED BY CERTIFICATE OF CORRECTION RECORDED DECEMBER 10, 2014 AS DOCUMENT R2014-107175 FOR THE PURPOSE OF STORAGE AND FREE-FLOW OF STORMWATER AND THE FOREGOING RIGHT INCLUDES THE RIGHT TO DRAIN STORMWATER BENEATH ALL ROADS WITHIN RIDGEPORT LOGISTICS CENTER-PHASE 2.

PARCEL 3:
THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 28 AS THE PLACE OF BEGINNING; THENCE DUE NORTH 20 RODS; THENCE DUE EAST 80 RODS; THENCE DUE SOUTH 20 RODS AND THENCE DUE WEST 80 RODS TO THE PLACE OF BEGINNING.

PARCEL 4:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 21 AND THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 21, THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 23 MINUTES 41 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 21, A DISTANCE OF 2643.26 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 21; THENCE SOUTH 00 DEGREES 07 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 2636.49 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 28; THENCE NORTH 89 DEGREES 48 MINUTES 03 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 1319.44 FEET TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28; THENCE NORTH 00 DEGREES 11 MINUTES 13 SECONDS EAST ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 1897.25 FEET; THENCE NORTH 30 DEGREES 49 MINUTES 45 SECONDS EAST ALONG THE CENTERLINE OF A DITCH A DISTANCE OF 893.35 FEET; THENCE NORTH 01 DEGREES 04 MINUTES 17 SECONDS EAST ALONG SAID CENTERLINE OF DITCH A DISTANCE OF 2174.96 FEET; THENCE NORTH 51 DEGREES 07

MINUTES 45 SECONDS EAST ALONG SAID CENTERLINE OF DITCH A DISTANCE OF 695.50 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 21, A DISTANCE OF 297.36 FEET TO THE POINT OF BEGINNING IN WILL COUNTY, ILLINOIS.

PARCEL 5:

THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 21 AND RUNNING NORTH 86 DEGREES 57 MINUTES WEST 166.50 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 3 DEGREES 23 MINUTES, 380.9 FEET TO A POINT; THENCE NORTH 86 DEGREES 57 MINUTES WEST 276.47 FEET TO A POINT; THENCE NORTH 3 DEGREES 23 MINUTES EAST 380.9 FEET TO A POINT IN THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SAID SECTION; THENCE SOUTH 86 DEGREES 57 MINUTES EAST ALONG THE SAID NORTH LINE OF SAID SOUTHEAST 1/4 OF SAID SECTION, TO THE POINT OF BEGINNING, AND ALSO EXCEPTING THAT PORTION, IF ANY, FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, INCLUDING THE FRONTAGE ROAD ON THE WEST SIDE OF SAID I-55, IN WILL COUNTY, ILLINOIS.

PARCEL 6:

THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THAT PORTION FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, INCLUDING THE FRONTAGE ROAD ON THE WEST SIDE OF I-55.

PARCEL 7:

THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTH 25 ACRES THEREOF, AND ALSO EXCEPT THAT PORTION FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, INCLUDING THE FRONTAGE ROAD ON THE WEST SIDE OF SAID I-55, AND ALSO EXCEPTING ANY PORTION, IF ANY, OF SAID EAST 1/2 WHICH LIES EASTERLY OF THE RIGHT OF WAY OF SAID FEDERAL AID INTERSTATE ROUTE I-55.

PARCEL 8:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4, THENCE ON AN ASSUMED BEARING OF SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 1452.06 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG SAID LINE 874.89 FEET; THENCE SOUTH 51 DEGREES 07 MINUTES 45 SECONDS WEST 695.50 FEET; THENCE SOUTH 01 DEGREES 04 MINUTES 17 SECONDS WEST, 509.06 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 57 SECONDS WEST 333.68 FEET; THENCE NORTH 00 DEGREES 35 MINUTES 36 SECONDS EAST PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4, 946.07 FEET TO THE POINT OF BEGINNING ALL IN WILL COUNTY, ILLINOIS.

PARCEL 9:

THE SOUTHWEST 1/4 OF SECTION 21, AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THE THE FIVE FOLLOWING TRACTS:

- 1) THE NORTH 386.74 FEET OF THE WEST 1126.34 FEET OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 2) THE SOUTH 359.71 FEET OF THE NORTH 746.45 FEET OF THE WEST 876.40 FEET OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 3) THE SOUTH 1350.95 FEET OF THE WEST 840.83 FEET OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

4) THAT PART OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4; THENCE ON AN ASSUMED BEARING OF SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 1452.06 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG SAID LINE 874.89 FEET; THENCE SOUTH 51 DEGREES 07 MINUTES 45 SECONDS WEST 695.50 FEET; THENCE SOUTH 01 DEGREES 04 MINUTES 17 SECONDS WEST 509.06 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 57 SECONDS WEST 333.68 FEET; THENCE NORTH 00 DEGREES 35 MINUTES 36 SECONDS EAST PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4 946.07 FEET TO THE POINT OF BEGINNING;

5) THAT PART OF THE SOUTHWEST 1/4 OF SECTION 21, AND THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 21, THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 23 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 21, A DISTANCE OF 2643.26 FEET TO THE

SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 00 DEGREES 07 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 28, A DISTANCE OF 2636.49 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 28; THENCE NORTH 89 DEGREES 48 MINUTES 03 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 28, A DISTANCE OF 1319.44 FEET TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28, THENCE NORTH 00 DEGREES 11 MINUTES 13 SECONDS EAST ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 1897.25 FEET; THENCE NORTH 30 DEGREES 49 MINUTES 45 SECONDS EAST ALONG THE CENTERLINE OF A DITCH, A DISTANCE OF 893.35 FEET; THENCE NORTH 01 DEGREES 04 MINUTES 17 SECONDS EAST ALONG SAID CENTERLINE OF A DITCH A DISTANCE OF 2174.96 FEET; THENCE NORTH 51 DEGREES 07 MINUTES 45 SECONDS EAST ALONG SAID CENTERLINE OF DITCH A DISTANCE OF 695.50 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG THE NORTH LINE OF SOUTHWEST 1/4 OF SAID SECTION 21, A DISTANCE OF 297.36 FEET TO THE POINT OF BEGINNING IN WILL COUNTY, ILLINOIS.

PARCEL 10:

THE NORTH 386.74 FEET OF THE WEST 675.80 FEET OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS

AND;

THE NORTH 386.74 FEET OF THE EAST 450.54 FEET OF THE WEST 1126.34 FEET OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS

PARCEL 11:

THE SOUTH 359.71 FEET OF THE NORTH 746.45 FEET OF THE WEST 876.40 FEET OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 12:

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 21; THENCE NORTHERLY ON THE WEST LINE OF SAID NORTHWEST 1/4, 746.74 FEET TO AN IRON PIN AND THE POINT OF BEGINNING; THENCE NORTHERLY ON SAID WEST LINE, 497.83 FEET TO AN IRON PIN; THENCE EASTERLY AND PARALLEL WITH THE SOUTH LINE OF SAID NORTHWEST 1/4, 350 FEET TO AN IRON PIN; THENCE SOUTHERLY AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST 1/4, 497.83 FEET TO AN IRON PIN; THENCE WESTERLY AND PARALLEL WITH THE

SOUTH LINE OF SAID NORTHWEST 1/4, 350 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

PARCEL 13:

THE NORTH 265 FEET OF THE SOUTH 1785 FEET OF THE WEST 548 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS

AND; THE WEST 8.5 FEET OF THE SOUTH 528.5 FEET OF THE NORTH 793.50 FEET OF THE SOUTH 1785 FEET OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 13A

EASEMENT FOR THE BENEFIT OF PARCEL 13 AS CREATED BY DEED FROM JOHN AMBROSIO AND GERTRUDE J. AMBROSIO, HIS WIFE, TO GERALD RAGAIN AND MARGARET RAGAIN, HIS WIFE, DATED AUGUST 2, 1966 AND RECORDED AUGUST 5, 1966 AS DOCUMENT R66-11687, FOR PASSAGE WAY OVER THE WEST 25 FEET OF SAID EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDING FROM THE SOUTH LINE OF SAID NORTHWEST 1/4 TO THE PROPERTY HEREINABOVE DESCRIBED, ALL IN WILL COUNTY, ILLINOIS.

PARCEL 14:

THE NORTH 793.5 FEET OF THE SOUTH 1785 FEET OF THE WEST 548 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 21 IN TOWNSHIP 33 NORTH, AND IN RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; (EXCEPTING LAND DESCRIBED IN DOCUMENT R90-53390 AND LAND DESCRIBED IN DOCUMENT R91-013524) ALL IN WILL COUNTY, ILLINOIS

PARCEL 14A

EASEMENT FOR THE BENEFIT OF PARCEL 14 FOR PASSAGEWAY OVER THE WEST 25 FEET OF THE SAID EAST HALF OF THE NORTHWEST QUARTER OF SECTION 21, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDING FROM THE SOUTH LINE OF SAID NORTHWEST QUARTER TO THE PROPERTY HEREINABOVE DESCRIBED, ALL IN WILL COUNTY, ILLINOIS.

PARCEL 15:

THE SOUTH 1,785 FEET OF THE WEST 548 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE EAST 535.5 FEET OF THE WEST 548 FEET OF THE SOUTH 799 FEET THEREOF AND ALSO EXCEPTING THEREFROM THE NORTH 793.5 FEET THEREOF, IN WILL COUNTY, ILLINOIS.

PARCEL 16:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE DUE EAST ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 FOR A DISTANCE OF 769.61 FEET TO THE POINT OF BEGINNING; THENCE DUE NORTH FOR A DISTANCE OF 413.87 FEET; THENCE NORTH 11 DEGREES 50 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 235.06 FEET; THENCE NORTH 46 DEGREES 24 MINUTES 32 SECONDS EAST FOR A DISTANCE OF 22.30 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 48 SECONDS EAST FOR A DISTANCE OF 276.00 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 658.72 FEET TO A POINT WHICH FALLS ON THE SAID SOUTH LINE OF THE NORTHEAST 1/4; THENCE DUE WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 340.40 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS

PARCEL 17:

THE EAST 428 FEET OF THE WEST 976 FEET OF THE SOUTH 680 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 21, IN TOWNSHIP 33 NORTH, AND IN RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, WILMINGTON TOWNSHIP, EXCEPT THEREFROM THE EAST 117 FEET OF THE WEST 655 FEET OF THE NORTH 1.0 FEET OF THE SOUTH 198 FEET AND EXCEPT THEREFROM THE SOUTH 197 FEET OF THE WEST 911 FEET OF THE SAID EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21, IN WILL COUNTY, ILLINOIS.

PARCEL 18:

THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 19:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHEAST 1/4; THENCE NORTH 87 DEGREES 54 MINUTES 23 SECONDS EAST 1110.14 FEET (MEASURED), NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 1110.01 FEET (RECORDED), ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4, TO THE SOUTHWEST CORNER OF THE PROPERTY CONVEYED BY DOCUMENT NUMBER R87-59009, FOR THE POINT OF BEGINNING; THENCE NORTH 02 DEGREES 01 MINUTES 06 SECONDS WEST 660.38 FEET (MEASURED), NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 658.72 FEET (RECORDED), ALONG THE WESTERLY LINE OF SAID DOCUMENT NUMBER R87-59009, TO A IRON PIPE; THENCE SOUTH 88 DEGREES 05 MINUTES 31 SECONDS WEST 276.03 FEET (MEASURED), NORTH 89 DEGREES 52 MINUTES 48 SECONDS WEST 276 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO A IRON PIPE; THENCE SOUTH 44 DEGREES 16 MINUTES 08 SECONDS WEST 22.28 FEET (MEASURED), SOUTH 46 DEGREES 24 MINUTES 32 SECONDS WEST 22.30 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE NORTH 21 DEGREES 35 MINUTES 45 SECONDS EAST 234.14 FEET (MEASURED), NORTH 23 DEGREES 38 MINUTES 31 SECONDS EAST 234.14 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO AN IRON ROD; THENCE NORTH 13 DEGREES 07 MINUTES 52 SECONDS EAST 142.89 FEET (MEASURED),

NORTH 15 DEGREES 10 MINUTES 37 SECONDS EAST 142.88 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS EAST 311.15 FEET (MEASURED), SOUTH 87 DEGREES 55 MINUTES 21 SECONDS EAST 311.15 FEET (RECORDED), ALONG THE NORTHERLY LINE OF SAID DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE SOUTH 01 DEGREES 51 MINUTES 19 SECONDS EAST 326.66 FEET (MEASURED), SOUTH 00 DEGREES 11 MINUTES 19 SECONDS WEST 326.64 FEET (RECORDED), ALONG THE EASTERLY LINE OF SAID DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE SOUTH 02 DEGREES 01 MINUTES 24 SECONDS EAST 659.88 FEET (MEASURED), SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 658.30 FEET (RECORDED), ALONG SAID EASTERLY LINE OF DOCUMENT NUMBER R87-59009, TO ITS INTERSECTION WITH SAID SOUTH LINE OF THE NORTHEAST 1/4; THENCE SOUTH 87 DEGREES 54 MINUTES 23 SECONDS WEST 149.08 FEET (MEASURED), SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 149.01 FEET (RECORDED), ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4, TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS

PARCEL 20:

THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO DESCRIBED AS BEING THE EAST 1/2 OF LOT 3 IN THE SUBDIVISION OF SECTION 16, AS SHOWN BY A COPY OF A MAP OF SAID SECTION, RECORDED MARCH 21, 1951, AS DOCUMENT NUMBER 688043 AND THAT PART OF THE SOUTHEAST QUARTER OF SECTION 16 TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN LAYING SOUTHERLY OF LAND CONVEYED BY DEED DOCUMENT R2008 111707 RECORDED SEPTEMBER 9, 2008 AND THE NORTH 1/2 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THE SOUTH 1785.00 FEET OF THE WEST 548.00 FEET OF THE EAST HALF OF THE NORTHWEST 1/4 OF SAID SECTION 21, ALSO EXCEPTING THE EAST 428.00 FEET OF THE WEST 976.00 FEET OF THE SOUTH 680.00 FEET OF THE EAST HALF OF SAID NORTHWEST 1/4 OF SECTION 21, ALSO EXCEPTING THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 23 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 49

DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET, ALONG SAID CENTER OF DRAINAGE DITCH; THENCE NORTH 88 DEGREES 05 MINUTES 31 SECONDS EAST 61.71 FEET, TO AN IRON PIPE ON THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NUMBER R87-59009; THENCE NORTH 21 DEGREES 35 MINUTES 45 SECONDS EAST 234.14 FEET (MEASURED), NORTH 23 DEGREES 38 MINUTES 31 SECONDS EAST 234.14 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO AN IRON ROD; THENCE NORTH 13 DEGREES 07 MINUTES 52 SECONDS EAST 142.89 FEET (MEASURED), NORTH 15 DEGREES 10 MINUTES 37 SECONDS EAST 142.88 FEET (RECORDED), ALONG SAID WESTERLY LINE OF DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS EAST 311.15 FEET (MEASURED), SOUTH 87 DEGREES 55 MINUTES 21 SECONDS EAST 311.15 FEET (RECORDED), ALONG THE NORTHERLY LINE OF SAID DOCUMENT NUMBER R87-59009, TO AN IRON PIPE; THENCE SOUTH 01 DEGREES 51 MINUTES 19 SECONDS EAST 326.66 FEET (MEASURED), SOUTH 00 DEGREES 11 MINUTES 19 SECONDS WEST 326.64 FEET (RECORDED), ALONG THE EASTERLY LINE OF SAID DOCUMENT NUMBER R87-59009, TO AN IRON PIPE, AT THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NUMBER R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 03 SECONDS EAST 992.50 FEET (MEASURED), NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 992.56 FEET (RECORDED), ALONG THE NORTH LINE OF SAID DOCUMENT NUMBER R91-71512 AND THE NORTH LINE OF DOCUMENT NUMBERS R92-50127 AND R92-50126, TO AN IRON PIPE, AT THE NORTHEAST CORNER OF SAID DOCUMENT NUMBER R92-50126; THENCE SOUTH 02 DEGREES 01 MINUTES 57 SECONDS EAST 658.82 FEET (MEASURED), SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 658.39 FEET (RECORDED), ALONG THE EASTERLY LINE OF SAID DOCUMENT NUMBER R92-50126, TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4; THENCE SOUTH 87 DEGREES 54 MINUTES 23 SECONDS WEST 2251.83 FEET (MEASURED), SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 2251.58 FEET (RECORDED), ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4, TO THE POINT OF BEGINNING, AND ALSO EXCEPTING THAT PART OF THE LAND FALLING IN RIDGEPORT LOGISTICS CENTER PHASE 2 RESUBDIVISION RECORDED AS DOCUMENT NUMBER R2014-36536, ALSO EXCEPTING THAT PART OF THE LAND CONVEYED TO RIDGEPORT LOGISTICS CENTER PROPERTY OWNERS ASSOCIATION BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER R2008-111707 AND ALSO EXCEPTING THAT PORTION DEDICATED FOR INTERSTATE ROUTE 55, ALL IN WILL COUNTY, ILLINOIS

PARCEL 21:
THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THAT PART OF THE LAND FALLING IN RIDGEPORT LOGISTICS CENTER PHASE 2 RESUBDIVISION RECORDED AS DOCUMENT NUMBER R2014-36536, ALSO EXCEPTING THAT PART OF THE LAND CONVEYED TO RIDGEPORT LOGISTICS CENTER PROPERTY OWNERS ASSOCIATION BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER R2008-111707 AND EXCEPTING THAT PART OF THE LAND CONVEYED TO CITY OF WILMINGTON BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER R2013-98013, ALL IN WILL COUNTY ILLINOIS

PARCEL 22:

THE EAST 1/2 OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

A. THAT PART THEREOF LYING NORTHERLY AND NORTHEASTERLY OF RELOCATED LORENZO ROAD PURSUANT TO DOCUMENT R2002-100752; AND

B. THAT PART THEREOF FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, AND FALLING WITHIN THE RIGHT OF WAY OF THE FRONTAGE ROAD ON THE WEST SIDE OF SAID I-55; AND

C. THAT PART THEREOF FALLING WITHIN THE IN RIDGEPORT LOGISTICS CENTER PHASE 2 RESUBDIVISION RECORDED AS DOCUMENT NUMBER R2014-36536

D. THAT PART OF THE LAND CONVEYED TO RIDGEPORT LOGISTICS CENTER PROPERTY OWNERS ASSOCIATION BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER R2008-111707

PARCEL 23:

THE NORTH 58 ACRES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH AND IN RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THAT PART OF THE LAND CONVEYED TO BNSF RAILWAY COMPANY BY SPECIAL WARRENTY DEED RECORDED AS DOCUMENT NUMBER R2014-109837.

PARCEL 24:

THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH AND IN RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE NORTH 25 RODS OF THE EAST 32 RODS OF SAID NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH AND IN RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO EXCEPTING THAT PART OF THE LAND FALLING IN THE RIDGEPORT LOGISTICS CENTER PHASE 3 SUBDIVISION RECORDED AS DOCUMENT NUMBER R2015-31669, ALSO EXCEPTING THAT PART OF THE LAND CONVEYED TO BNSF RAILWAY COMPANY BY SPECIAL WARRENTY DEED RECORDED AS DOCUMENT NUMBER R2014-109837 IN WILL COUNTY, ILLINOIS

TOGETHER WITH THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE SOUTH 89 DEGREES 21 MINUTES 03 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 1156.00 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER TO A LINE BEING 30.00 FEET EASTERLY OF AND PARALLEL TO THE EAST LINE OF DOCUMENT R2014109837; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID PARALLEL LINE, 1363.18 FEET; THENCE SOUTH 83 DEGREES 24 MINUTES 56 SECONDS WEST, 30.12 FEET TO THE EAST LINE OF A PARCEL OF LAND

DESCRIBED IN DOCUMENT R2014109837; THENCE SOUTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID EAST LINE 1360.06 FEET TO THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE NORTH 89 DEGREES 21 MINUTES 03 SECONDS EAST ALONG SAID SOUTH LINE, 30.00 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

PARCEL 25:

THE NORTH 25 RODS OF THE EAST 32 RODS OF THE SOUTHEAST 1/4 OF SECTION 17, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 26:

THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 95.18 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE NORTH LINE OF DESIGN ROAD PER DOCUMENT R2015042068, RECORDED MAY 19, 2015; THENCE SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST ALONG SAID NORTH LINE, 165.61 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST ALONG SAID NORTH LINE AND ALSO THE NORTH LINE OF DESIGN ROAD PER THE RIDGEPORT LOGISTICS CENTER PHASE

3 SUBDIVISION PLAT, RECORDED APRIL 15, 2015 AS DOCUMENT R2015031669, 716.61 FEET TO A LINE BEING 304.08 FEET EASTERLY OF AND PARALLEL WITH THE EAST LINE OF DOCUMENT R2014109837, RECORDED JANUARY 6, 2015; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID PARALLEL LINE, 650.21 FEET; THENCE NORTH 67 DEGREES 30 MINUTES 49 SECONDS WEST, 5.75 FEET; THENCE SOUTH 88 DEGREES 37 MINUTES 14 SECONDS WEST, 71.07 FEET TO A LINE BEING 227.75 FEET EASTERLY OF AND PARALLEL WITH THE EAST LINE OF SAID DOCUMENT R2014109837; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID PARALLEL LINE, 201.87 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 10 SECONDS WEST, 197.75 FEET TO A LINE BEING 30.00 FEET EASTERLY OF AND PARALLEL WITH THE EAST LINE OF SAID DOCUMENT R2014109837; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID PARALLEL LINE, 81.34 FEET; THENCE NORTH 88 DEGREES 51 MINUTES 23 SECONDS EAST, 211.27 FEET; THENCE NORTH 85 DEGREES 19 MINUTES 17 SECONDS EAST, 154.22 FEET; THENCE NORTH 88 DEGREES 51 MINUTES 15 SECONDS EAST, 493.93 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 146.33 FEET, AN ARC LENGTH OF 229.86 FEET, A CHORD BEARING OF SOUTH 46 DEGREES 08 MINUTES 47 SECONDS EAST, AND A CHORD LENGTH OF 206.94 FEET TO A POINT OF TANGENCY; THENCE SOUTH 01 DEGREES 08 MINUTES 46 SECONDS EAST, 772.59 FEET TO A POINT OF CURVATURE ; THENCE SOUTHWESTERLY ALONG A CURVE HAVING A RADIUS OF 36.33 FEET, AN ARC LENGTH OF 28.98 FEET, A CHORD BEARING OF SOUTH 21 DEGREES 42 MINUTES 10 SECONDS WEST, AND A CHORD LENGTH OF 28.21 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS; TOGETHER WITH THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF DESIGN ROAD PER THE PLAT OF RIDGEPORT LOGISTICS - PHASE 3, RECORDED APRIL 15, 2015, AS DOCUMENT R2015031669; THENCE NORTH 88 DEGREES 51 MINUTES 14 SECONDS EAST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) ALONG THE NORTH LINE OF DESIGN ROAD, PER THE PLAT OF DEDICATION RECORDED MAY 19, 2015 DOCUMENT R2015042068, 677.38 FEET TO THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST, 41.18 FEET ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE SOUTH 89 DEGREES 21 MINUTES 03 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER, 723.96 FEET TO THE EAST LINE OF RIDGEPORT LOGISTICS - PHASE 3, RECORDED APRIL 15, 2015, AS DOCUMENT R2015031669; THENCE NORTHEASTERLY ALONG THE EAST LINE OF SAID RIDGEPORT LOGISTICS - PHASE 3, BEING A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 48.50 FEET, AN ARC LENGTH OF 62.40 FEET, A CHORD BEARING OF NORTH 51 DEGREES 59 MINUTES 52 SECONDS EAST AND A CHORD LENGTH OF 58.18 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS; TOGETHER WITH THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2652.87 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17, THENCE SOUTH 89 DEGREES 13 MINUTES 22 SECONDS WEST, 660.01 FEET TO THE EAST LINE OF LORENZO ROAD, DEDICATED PER DOCUMENT R2005 192642, RECORDED NOVEMBER 2, 2005; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST ALONG SAID EAST LINE, 35.10 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 01 DEGREES 08 MINUTES 20 SECONDS EAST, 44.48 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG SAID NON-TANGENT CURVE, HAVING A RADIUS OF 603.80 FEET, AN ARC LENGTH OF 695.81 FEET, A CHORD BEARING OF SOUTH 51 DEGREES 25 MINUTES 08 SECONDS WEST AND A CHORD LENGTH OF 657.95 FEET TO A POINT ON A NON-TANGENT LINE, SAID LINE BEING THE EAST LINE OF DOCUMENT R2014 109837, RECORDED JUNE 20, 2012; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID EAST LINE, 349.52 FEET; TO THE INTERSECTION WITH THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF

THE GULF, MOBILE AND OHIO RAILROAD COMPANY; THENCE NORTH 36 DEGREES 47 MINUTES 59 SECONDS EAST ALONG SAID RIGHT-OF-WAY LINE, 20.71 FEET; THENCE SOUTH 81 DEGREES 02 MINUTES 38 SECONDS EAST, 96.50 FEET; THENCE NORTH 01 DEGREES 32 MINUTES 52 SECONDS EAST, 98.20 FEET TO THE SOUTH LINE OF LORENZO ROAD AS MONUMENTED; THENCE NORTH 89 DEGREES 12 MINUTES 52 SECONDS EAST ALONG THE SOUTH LINE OF SAID LORENZO ROAD, 411.52 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS; AND TOGETHER WITH THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2652.87 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17, THENCE SOUTH 89 DEGREES 13 MINUTES 22 SECONDS WEST, 660.01 FEET

TO THE EAST LINE OF LORENZO ROAD, DEDICATED PER DOCUMENT R2005 192642, RECORDED NOVEMBER 2, 2005; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST ALONG SAID EAST LINE, 35.10 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 01 DEGREES 08 MINUTES 20 SECONDS EAST, 44.48 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG SAID NON-TANGENT CURVE, HAVING A RADIUS OF 603.80 FEET, AN ARC LENGTH OF 695.81 FEET, A CHORD BEARING OF SOUTH 51 DEGREES 25 MINUTES 08 SECONDS WEST AND A CHORD LENGTH OF 657.95 FEET TO A POINT ON A NON-TANGENT LINE, SAID LINE BEING THE EAST LINE OF DOCUMENT R2014 109837, RECORDED JUNE 20, 2012; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID EAST LINE, 349.52 FEET; TO THE INTERSECTION WITH THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY; THENCE NORTH 36 DEGREES 47 MINUTES 59 SECONDS EAST ALONG SAID RIGHT-OF-WAY LINE, 20.71 FEET; THENCE SOUTH 81 DEGREES 02 MINUTES 38 SECONDS EAST, 96.50 FEET; THENCE NORTH 01 DEGREES 32 MINUTES 52 SECONDS EAST, 98.20 FEET TO THE SOUTH LINE OF LORENZO ROAD AS MONUMENTED; THENCE NORTH 89 DEGREES 12 MINUTES 52 SECONDS EAST ALONG THE SOUTH LINE OF SAID LORENZO ROAD, 411.52 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

PARCEL 27:

LOTS 2 AND 3 IN PINE GREEN NORTH, A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 17, 1994, AS DOCUMENT NO. R91-53142, IN WILL COUNTY, ILLINOIS

PARCEL 28:

LOT 2 IN FIRST ADDITION TO PINE GREEN SUBDIVISION, PART OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1994 AS DOCUMENT NO. R94-52969, IN WILL COUNTY, ILLINOIS

PARCEL 29:

THE SOUTH 189.65 FEET OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 30:

THE SOUTH 39.39 FEET OF THE WEST 330.00 FEET OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN WILL COUNTY, ILLINOIS.

PARCEL 31:

THE WEST 330 FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 32:

THE SOUTH 182.79 FEET OF THE NORTH 365.70 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PARCEL 33:

THE NORTH 182.91 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THAT PART OF THE LAND FALLING IN KAVANAUGH ROAD AS DEDICATED BY DOCUMENT RECORDED RECORDED AUGUST 1, 2006 AS DOCUMENT R2006-128099.

PARCEL 34:

THE NORTH 189.08 FEET OF THE SOUTH 378.16 FEET OF THE NORTH 1883.64 FEET OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN IN WILL COUNTY ILLINOIS.

PARCEL 35:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2316.31 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 88 DEGREES 51 MINUTES 26 SECONDS WEST, 33.00 FEET TO THE WEST LINE OF KAVANAUGH ROAD AS DEDICATED PER DOCUMENT R2006 128098, RECORDED AUGUST 1, 2006 TO THE POINT OF BEGINNING; THENCE SOUTH 29 DEGREES 33 MINUTES 55 SECONDS WEST, 11.70 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 27 SECONDS WEST, 67.25 FEET; THENCE NORTH 38 DEGREES 33 MINUTES 01 SECONDS WEST, 45.38 FEET TO A POINT OF CURVATURE: THENCE WESTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 603.80 FEET, AN ARC DISTANCE OF 600.88 FEET, A CHORD BEARING OF NORTH 67 DEGREES 03 MINUTES 33 SECONDS WEST, AND A CHORD LENGTH OF 576.39 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 01 DEGREES 08 MINUTES 03 SECONDS WEST; 19.58 FEET TO A POINT ON THE SOUTH LINE OF LORENZO ROAD AS DEDICATED BY DOCUMENT R2005 192642, RECORDED NOVEMBER 2, 2005; THENCE NORTH 89 DEGREES 13 MINUTES 22 SECONDS EAST ALONG SAID SOUTH LINE, 577.07 FEET; THENCE SOUTH 46 DEGREES 05 MINUTES 38 SECONDS EAST ALONG SAID SOUTH LINE 70.69 FEET TO THE WEST LINE OF SAID KAVANAUGH ROAD; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST, 227.06 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

PARCEL 36:

THE SOUTH 182.68 FEET OF THE NORTH 548.38 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE EAST 33 FEET THEREOF, PER DOCUMENT R2006149604, RECORDED SEPTEMBER 6, 2006.

PARCEL 37:

THAT PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A FOUND 5/8 INCH IRON ROD, BEING THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 87 DEGREES 52 MINUTES 18 SECONDS EAST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, 1310.50 FEET (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) TO THE WEST LINE OF THE EAST HALF OF SAID SOUTHWEST QUARTER; THENCE NORTH 01 DEGREES 38 MINUTES 18 SECONDS WEST ALONG SAID WEST LINE, 875.70 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF TOWER ROAD AS DEDICATED PER THE FINAL PLAT OF RIDGEPORT LOGISTICS CENTER - PHASE 2, RECORDED MAY 2, 2014 AS DOCUMENT R2014036536 AND THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREES 38 MINUTES 18 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF, 1693.98 FEET TO A 5/8 INCH IRON ROD, BEING A BEND POINT ON THE WEST LINE OF SAID FINAL PLAT OF RIDGEPORT LOGISTICS CENTER - PHASE 2; THENCE ALONG THE WEST LINE OF GRAASKAMP BOULEVARD ALSO BEING THE WEST LINE OF FINAL PLAT OF RIDGEPORT LOGISTICS CENTER - PHASE 2, FOR THE NEXT 2 COURSES; 1) THENCE SOUTH 28 DEGREES 17 MINUTES 49 SECONDS EAST, 37.14 FEET TO A 5/8 INCH IRON ROD; 2) THENCE SOUTH 01 DEGREES 08 MINUTES 31 SECONDS EAST, 1660.82 FEET TO A CONCRETE MONUMENT, BEING THE SOUTHWEST CORNER OF SAID FINAL PLAT OF RIDGEPORT

LOGISTICS CENTER - PHASE 2; THENCE SOUTH 87 DEGREES 52 MINUTES 23 SECONDS WEST ALONG SAID WESTERLY EXTENSION OF THE SOUTH LINE OF TOWER ROAD, 2.28 FEET TO THE POINT OF BEGINNING.

PARCEL 38:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN IN WILL COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST EASTERLY CORNER OF LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2, RECORDED MAY 2, 2014 AS DOCUMENT R2014036536; THENCE NORTH 31 DEGREES 22 MINUTES 33 SECONDS EAST (BASED UPON THE ILLINOIS STATE PLANE COORDINATE SYSTEM OF 1983, EAST ZONE), A DISTANCE OF 100.49 FEET TO THE NORTHERLY LINE OF WEST FRONTAGE ROAD HERETOFORE DEDICATED PER PLAT OF HIGHWAYS DOCUMENT R2002100752 AND THE POINT BEGINNING; THENCE WESTERLY AND NORTHERLY ALONG SAID NORTHERLY LINE FOR THE NEXT 3 COURSES; 1) THENCE NORTH 52 DEGREES 57 MINUTES 36 SECONDS WEST, A DISTANCE OF 361.88 FEET TO A POINT OF CURVATURE; 2) THENCE NORTHWESTERLY ALONG A CURVE CONCAVE NORTHEASTERLY HAVING A CHORD BEARING OF NORTH 22 DEGREES 38 MINUTES 05 SECONDS WEST, A RADIUS OF 196.06 FEET, AN ARC DISTANCE OF 207.54 FEET TO A POINT ON A NON-TANGENT LINE; 3) THENCE NORTH 24 DEGREES 17 MINUTES 41 SECONDS EAST, A DISTANCE OF 65.02 FEET TO THE SOUTHERLY LINE OF LORENZO ROAD HERETOFORE DEDICATED PER SAID PLAT OF HIGHWAYS DOCUMENT R2002100752; THENCE SOUTH 67 DEGREES 29 MINUTES 37 SECONDS EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 75.62 FEET; THENCE SOUTH 59 DEGREES 38 MINUTES 49 SECONDS EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 453.68 FEET; THENCE SOUTH 31 DEGREES 22 MINUTES 33 SECONDS WEST, A DISTANCE OF 236.34 FEET TO THE POINT OF BEGINNING.

EXHIBIT BB

Legal Description of Project Area / Property

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17 LYING SOUTH AND EAST OF THE RIGHT-OF-WAY OF THE RAILROAD AS NOW LOCATED; EXCEPT THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE DUE WEST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, FOR A DISTANCE OF 1080.53 FEET; THENCE SOUTH 37 DEGREES 36 MINUTES WEST, FOR A DISTANCE OF 44.13 FEET TO THE INTERSECTION OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31 AND THE EXISTING SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, SAID INTERSECTION BEING THE POINT OF BEGINNING; CONTINUING THENCE SOUTH 37 DEGREES 36 MINUTES WEST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE GULF, MOBILE AND OHIO RAILROAD COMPANY, FOR A DISTANCE OF 103.21 FEET; THENCE SOUTH 80 DEGREES 15 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 96.50 FEET; THENCE NORTH 02 DEGREES 20 MINUTES EAST FOR A DISTANCE OF 98.18 FEET TO SAID EXISTING SOUTH RIGHT-OF-WAY LINE OF STATE AID ROUTE NO. 31; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY FOR A DISTANCE OF 36.10 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF SAID EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, AND ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 738997, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE NORTH 58 ACRES OF THE SOUTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 1088.00 FEET THEREOF) OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE NORTHWEST QUARTER OF SECTION 16, EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 741373, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE EAST HALF OF SECTION 16, THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16 AND THE NORTH HALF OF SECTION 21, EXCEPT THAT PART THEREOF FALLING WITHIN THE RIGHT-OF-WAY OF FEDERAL AID INTERSTATE ROUTE 55, ALSO EXCEPT THEREFROM THE WEST 100.00 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 2389.57 FEET TO AN IRON PIN, WHICH IS THE POINT OF BEGINNING THENCE SOUTH

AT AN ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET, TO AN IRON PIN; THENCE WEST AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 208.71 FEET, TO AN IRON PIN; THENCE NORTH AT AN ANGLE OF 90 DEGREES 00 MINUTES TO THE RIGHT OF A PROLONGATION OF THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT FOR A DISTANCE OF 243.71 FEET TO AN IRON PIN ON THE NORTH LINE OF SECTION 16 (CENTERLINE OF LORENZO ROAD); THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 208.71 FEET TO THE POINT OF BEGINNING; ALSO EXCEPT LORENZO ROAD AS DEDICATED PER DOCUMENT 740521; ALSO EXCEPT THAT PART OF SAID EAST HALF OF SECTION 16 LYING NORTHERLY AND EASTERLY OF RELOCATED LORENZO ROAD AND THE WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55, AS SET FORTH ON THE PLAT OF HIGHWAYS RECORDED AS DOCUMENT NUMBER R2002-100752 AND OF THE FOLLOWING DESCRIBED COURSES: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 16 WITH SAID WEST RIGHT-OF-WAY LINE OF FEDERAL AID INTERSTATE ROUTE 55; THENCE SOUTH 01 DEGREES 10 MINUTES 58 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 102.00 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND RUNNING SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 856.77 FEET; THENCE SOUTH 87 DEGREES 11 MINUTES 12 SECONDS WEST A DISTANCE OF 273.98 FEET; THENCE SOUTH 59 DEGREES 03 MINUTES 10 SECONDS WEST A DISTANCE OF 58.36 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST A DISTANCE OF 20.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST A DISTANCE OF 1526.44 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 239.45 FEET TO A POINT OF TANGENCY; THENCE NORTH 26 DEGREES 17 MINUTES 50 SECONDS EAST A DISTANCE OF 256.03 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID WEST FRONTAGE ROAD ON THE WEST SIDE OF FEDERAL AID INTERSTATE ROUTE 55 AND THE TERMINUS OF SAID COURSES; ALSO EXCEPT THEREFROM LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2 SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 2014, AS DOCUMENT NUMBER R2014-036536; ALSO EXCEPT THEREFROM THAT PART OF THE SOUTH HALF OF SAID SECTION 16 AND THE NORTHEAST QUARTER OF SAID SECTION 21; BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 16; THENCE NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 345.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01 DEGREE 38 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16 A DISTANCE OF 530.18 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 16 SECONDS EAST A DISTANCE OF 1693.40 FEET; THENCE SOUTH 22 DEGREES 46 MINUTES 22 SECONDS EAST A DISTANCE OF 983.82 FEET; THENCE SOUTH 63

DEGREES 47 MINUTES 30 SECONDS EAST A DISTANCE OF 365.37 FEET; THENCE SOUTH 02 DEGREES 03 MINUTES 06 SECONDS EAST A DISTANCE OF 257.52 FEET; THENCE SOUTH 87 DEGREES 56 MINUTES 54 SECONDS WEST A DISTANCE OF 521.57 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 18 SECONDS WEST A DISTANCE OF 449.30 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 35 SECONDS WEST A DISTANCE OF 927.06 FEET; THENCE SOUTH 87 DEGREES 52 MINUTES 16 SECONDS WEST A DISTANCE OF 995.75 FEET TO SAID POINT OF BEGINNING; ALSO EXCEPT THEREFROM THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 539.50 FEET OF THE WEST 548.00 FEET OF THE NORTH 528.68 FEET OF THE SOUTH 1520.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE WEST 548.00 FEET OF THE SOUTH 991.32 FEET OF THE EAST HALF OF NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE EAST 363.00 FEET OF THE WEST 911.00 FEET OF THE SOUTH 197.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPT THEREFROM THE NORTH 1.00 FEET OF THE SOUTH 198.00 FEET OF THE EAST 117.00 FEET OF THE WEST 665.00 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21; ALSO EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF SAID SECTION 21, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST 299.31 FEET, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, TO ITS INTERSECTION WITH THE CENTER OF AN EXISTING DRAINAGE DITCH; THENCE THE FOLLOWING 14 COURSES ALONG SAID CENTER OF AN EXISTING DRAINAGE DITCH; 1) NORTH 50 DEGREES 50 MINUTES 56 SECONDS EAST 46.05 FEET; 2) THENCE NORTH 49 DEGREES 03 MINUTES 56 SECONDS EAST 28.72 FEET; 3) THENCE NORTH 71 DEGREES 09 MINUTES 45 SECONDS EAST 61.66 FEET; 4) THENCE NORTH 57 DEGREES 32 MINUTES 40 SECONDS EAST 47.50 FEET; 5) THENCE NORTH 70 DEGREES 46 MINUTES 02 SECONDS EAST 68.73 FEET; 6) THENCE NORTH 64 DEGREES 14 MINUTES 53 SECONDS EAST 82.22 FEET; 7) THENCE NORTH 65 DEGREES 51 MINUTES 04 SECONDS EAST 116.11 FEET; 8) THENCE NORTH 67 DEGREES 09 MINUTES 45 SECONDS EAST 139.36 FEET; 9) THENCE NORTH 63 DEGREES 17 MINUTES 41 SECONDS EAST 67.71 FEET; 10) THENCE NORTH 68 DEGREES 00 MINUTES 28 SECONDS EAST 205.43 FEET; 11) THENCE NORTH 71 DEGREES 19 MINUTES 40 SECONDS EAST 78.05 FEET; 12) THENCE NORTH 60 DEGREES 07 MINUTES 50 SECONDS EAST 151.11 FEET; 13) THENCE NORTH 13 DEGREES 29 MINUTES 27 SECONDS EAST 141.67 FEET; 14) THENCE NORTH 09 DEGREES 16 MINUTES 23 SECONDS EAST 86.79 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 52 SECONDS EAST 61.76 FEET TO THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DOCUMENT NO. R87-S9009; THENCE SOUTH 11 DEGREES 50 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 235.06 FEET; THENCE DUE SOUTH FOR A DISTANCE OF 413.87 FEET; THENCE DUE EAST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER FOR A DISTANCE OF 340.40 FEET; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST 149.08 FEET; THENCE NORTH 02 DEGREES 01 MINUTES 1 SECONDS EAST 659.90 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED BY DOCUMENT NO. R91-71512; THENCE NORTH 87 DEGREES 58 MINUTES 19 SECONDS EAST ALONG THE NORTH LINE OF SAID

DOCUMENT NO. R91-71512 AND THE NORTH LINE OF DOCUMENT NOS. R92-S0127 AND R92-S0126, 992.52 FEET TO THE NORTHEAST CORNER OF SAID DOCUMENT NO. R92-S0126; THENCE SOUTH 02 DEGREES 02 MINUTES 12 SECONDS EAST ALONG THE EASTERLY LINE OF SAID DOCUMENT NO. R92- 50126, 658.77 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER; THEN SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER, 2251.22 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO:

THE SOUTH HALF OF SECTION 21, TOWNSHIP 33 NORTH; RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 1351.00 FEET OF THE WEST 840.83 FEET THEREOF; ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 21; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 166.40 FEET TO THE WEST LINE OF SAID FRONTAGE ROAD ON THE WEST SIDE OF INTERSTATE 55 AND THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 03 MINUTES 30 SECONDS EAST ALONG SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET; THENCE SOUTH 87 DEGREES 54 MINUTES 24 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 276.47 FEET; THENCE NORTH 02 DEGREES 03 MINUTES 30 SECONDS WEST PARALLEL WITH SAID WEST LINE OF THE FRONTAGE ROAD A DISTANCE OF 380.90 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 21; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST ALONG SAID NORTHLINE A DISTANCE OF 276.47 FEET TO SAID POINT OF BEGINNING;

ALSO:

THE NORTH HALF OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF, AND ADJOINING, THE WESTERLY LINE OF FEDERAL AID INTERSTATE ROUTE 55; EXCEPT THE SOUTH 25 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 28; ALSO EXCEPT THE SOUTH 330.00 FEET OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ALL IN WILL COUNTY, ILLINOIS.

Address: I-55 and Lorenzo Road, Wilmington, IL
PINs: 17-16-100-005
17-16-200-004
17-16-200-012
17-16-200-014
17-16-300-008

17-16-400-008
17-16-400-009
17-17-200-013
17-17-400-004
17-17-400-009
17-17-400-011
17-21-100-018
17-21-100-036
17-21-200-005
17-21-200-013
17-21-300-007
17-21-300-016
17-21-300-024
17-21-300-025
17-21-300-026
17-21-300-027
17-21-400-001
17-28-100-005
17-28-100-006
17-28-100-007
17-28-200-001
17-28-200-002

EXHIBIT CC

Depiction of Project Area / Property

Depiction of Project Area / Property

Exhibit B-1
Depiction of Large Scale Planned Transport District

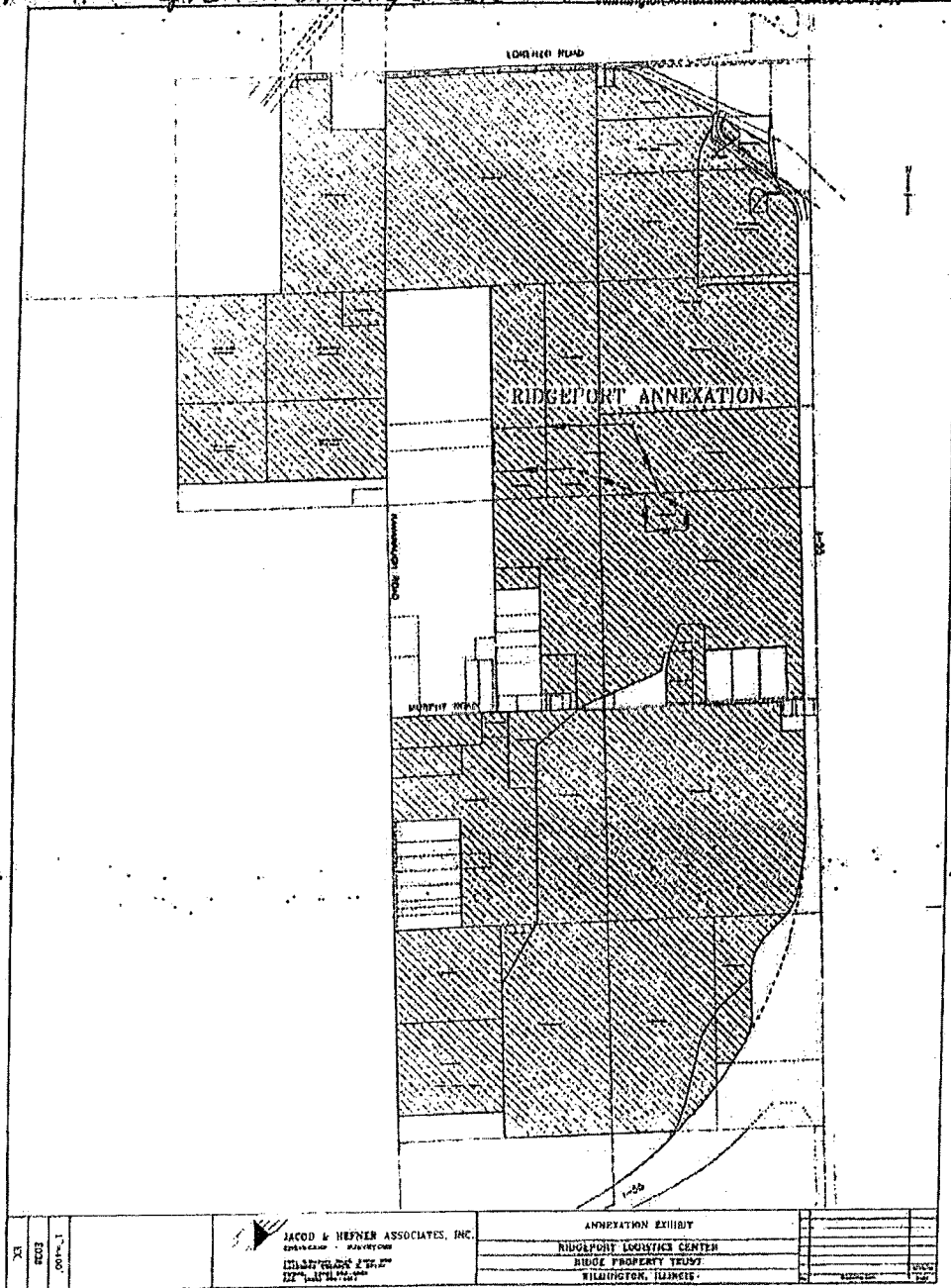


EXHIBIT DD

**LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER IV PARCEL**

FUTURE LOT 1 RIDGEPORT LOGISTICS CENTER - PHASE 5

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 95.18 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE NORTH LINE OF DESIGN ROAD PER DOCUMENT R2015042068, RECORDED MAY 19, 2015; THENCE SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST, 33.00 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST ALONG SAID NORTH LINE, 132.61 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 36.33 FEET, AN ARC DISTANCE OF 28.98 FEET, A CHORD BEARING OF NORTH 21 DEGREES 42 MINUTES 10 SECONDS EAST, AND A CHORD LENGTH OF 28.21 FEET TO A POINT OF TANGENCY; THENCE NORTH 01 DEGREES 08 MINUTES 46 SECONDS WEST, 772.59 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 146.33 FEET, AN ARC DISTANCE OF 229.86 FEET, A CHORD BEARING OF NORTH 46 DEGREES 08 MINUTES 47 SECONDS WEST, AND A CHORD LENGTH OF 206.94 FEET TO A POINT OF TANGENCY; THENCE SOUTH 88 DEGREES 51 MINUTES 15 SECONDS WEST, 493.93 FEET; THENCE SOUTH 85 DEGREES 19 MINUTES 17 SECONDS WEST, 154.22 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 23 SECONDS WEST, 211.27 FEET TO A LINE BEING 30.00 FEET EASTERLY OF AND PARALLEL TO THE EAST LINE OF DOCUMENT R2014109837; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID PARALLEL LINE, 342.59 FEET; THENCE NORTH 83 DEGREES 24 MINUTES 56 SECONDS EAST ALONG SAID EAST LINE, 103.11 FEET; THENCE NORTH 36 DEGREES 22 MINUTES 13 SECONDS WEST, 61.20 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST, 779.92 FEET; THENCE NORTH 88 DEGREES 51 MINUTES 14 SECONDS EAST, 31.27 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 46 SECONDS WEST, 75.01 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 77.17 FEET, AN ARC DISTANCE OF 190.40 FEET, A CHORD BEARING OF NORTH 69 DEGREES 32 MINUTES 10 SECONDS EAST, AND A CHORD LENGTH OF 145.65 FEET TO A POINT OF TANGENCY; THENCE SOUTH 39 DEGREES 46 MINUTES 54 SECONDS EAST, 36.27 FEET; THENCE NORTH 88 DEGREES 51 MINUTES 27 SECONDS EAST, 791.34 FEET; THENCE NORTH 29 DEGREES 33 MINUTES 55 SECONDS EAST, 11.70 FEET TO THE WEST LINE OF KAVANAUGH AS DEDICATED PER DOCUMENT R2006 128098, RECORDED AUGUST 1, 2006; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST ALONG THE WEST LINE OF SAID KAVANAUGH ROAD AND THE SOUTHERLY EXTENSION THEREOF, BEING 33.00 WEST OF AND PARALLEL WITH THE EAST LINE

OF SAID NORTHEAST QUARTER OF SECTION 17, 2221.13 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

FUTURE OUTLOT A RIDGEPORT LOGISTICS CENTER - PHASE 5

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2316.31 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 88 DEGREES 51 MINUTES 26 SECONDS WEST, 33.00 FEET TO THE WEST LINE OF KAVANAUGH ROAD AS DEDICATED PER DOCUMENT R2006 128098, RECORDED AUGUST 1, 2006; THENCE SOUTH 29 DEGREES 33 MINUTES 55 SECONDS WEST, 11.70 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 27 SECONDS WEST, 67.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 51 MINUTES 27 SECONDS WEST, 724.09 FEET; THENCE NORTH 39 DEGREES 46 MINUTES 54 SECONDS WEST; 36.27 FEET TO A POINT OF CURVATURE: THENCE WESTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 77.17 FEET, AN ARC DISTANCE OF 190.40 FEET, A CHORD BEARING OF SOUTH 69 DEGREES 32 MINUTES 10 SECONDS WEST, AND A CHORD LENGTH OF 145.65 FEET TO A POINT OF TANGENCY; THENCE SOUTH 01 DEGREES 08 MINUTES 46 SECONDS EAST, 75.01 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 14 SECONDS WEST, 31.27 FEET; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST, 779.92 FEET; THENCE SOUTH 36 DEGREES 22 MINUTES 13 SECONDS WEST, 61.20 FEET; THENCE SOUTH 83 DEGREES 24 MINUTES 56 SECONDS WEST, 82.23 FEET TO THE EAST LINE OF DOCUMENT R2014 109837, RECORDED JUNE 20, 2012; THENCE NORTH 06 DEGREES 35 MINUTES 04 SECONDS WEST ALONG SAID EAST LINE, 422.17 FEET; THENCE NORTH 01 DEGREES 22 MINUTES 46 SECONDS WEST ALONG SAID EAST LINE, 382.17 FEET TO POINT ON A NON-TANGENT CURVE; THENCE EASTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 630.80 FEET, AN ARC DISTANCE OF 1296.69 FEET, A CHORD BEARING OF NORTH 79 DEGREES 55 MINUTES 40 SECONDS EAST, AND A CHORD LENGTH OF 1061.49 FEET TO A POINT OF TANGENCY; THENCE SOUTH 38 DEGREES 33 MINUTES 01 SECONDS EAST, 45.38 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

EXCEPT THEREFROM THE FOLLOWING DESCRIBED TRACT:

FORMER CHURCH PARCEL LESS FUTURE OUTLOT C RIDGEPORT LOGISTICS CENTER - PHASE 5

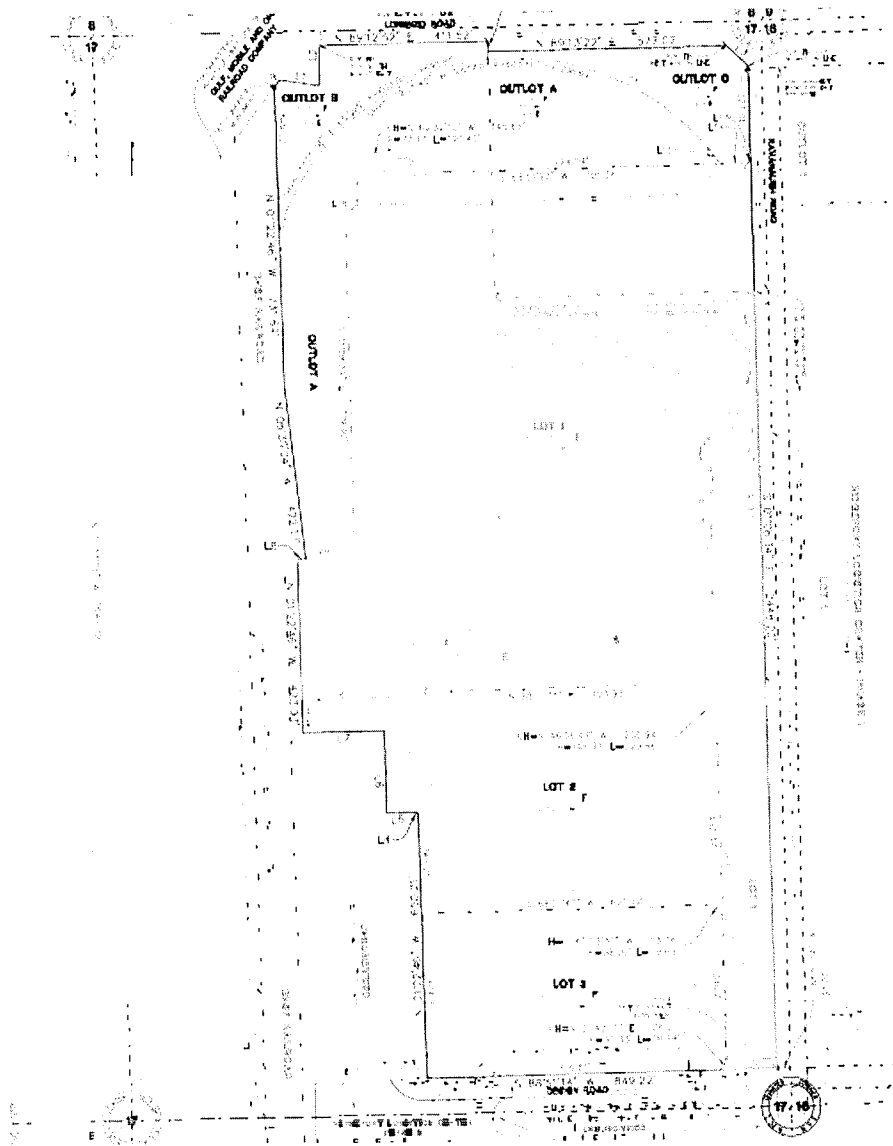
THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2005-192642, DESCRIBED AS FOLLOWS: THAT PART OF SAID NORTHEAST 1/4 BEGINNING AT THE NORTHEAST CORNER OF SAID

NORTHEAST 1/4; THENCE SOUTH 01 DEGREE 08 MINUTES 36 SECONDS EAST 109.47 FEET ALONG THE EAST LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 88 DEGREES 51 MINUTES 24 SECONDS WEST 33.00 FEET; THENCE NORTH 46 DEGREES 08 MINUTES 34 SECONDS WEST 70.71 FEET TO A POINT 60.00 FEET SOUTH AS MEASURED PERPENDICULAR WITH THE NORTH LINE OF SAID NORTHWEST 1/4; THENCE SOUTH 89 DEGREES 13 MINUTES 30 SECONDS WEST 576.94 FEET ALONG A LINE 60.00 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST 1/4 TO A POINT ON THE WEST LINE OF SAID EAST 40 RODS (660 FEET) OF SAID NORTHEAST 1/4; THENCE NORTH 01 DEGREE 08 MINUTES 36 SECONDS WEST 60.00 FEET ALONG SAID WEST LINE OF THE EAST 40 RODS (660 FEET) TO ITS INTERSECTION WITH SAID NORTH LINE OF THE NORTHEAST 1/4; THENCE NORTH 89 DEGREES 13 MINUTES 30 SECONDS EAST 660.00 FEET ALONG SAID NORTH LINE OF THE NORTHEAST 1/4 TO THE POINT OF BEGINNING; AND ALSO EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2006-128098 DESCRIBED AS BEING THE EAST 33 FEET OF THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17, IN WILL COUNTY, ILLINOIS.

ALSO EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2316.31 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 88 DEGREES 51 MINUTES 26 SECONDS WEST, 33.00 FEET TO THE WEST LINE OF KAVANAUGH ROAD AS DEDICATED PER DOCUMENT R2006 128098, RECORDED AUGUST 1, 2006 TO THE POINT OF BEGINNING; THENCE SOUTH 29 DEGREES 33 MINUTES 55 SECONDS WEST, 11.70 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 27 SECONDS WEST, 67.25 FEET; THENCE NORTH 38 DEGREES 33 MINUTES 01 SECONDS WEST, 45.38 FEET TO A POINT OF CURVATURE: THENCE WESTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 603.80 FEET, AN ARC DISTANCE OF 600.88 FEET, A CHORD BEARING OF NORTH 67 DEGREES 03 MINUTES 33 SECONDS WEST, AND A CHORD LENGTH OF 576.39 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 01 DEGREES 08 MINUTES 03 SECONDS WEST; 19.58 FEET TO A POINT ON THE SOUTH LINE OF LORENZO ROAD AS DEDICATED BY DOCUMENT R2005 192642, RECORDED NOVEMBER 2, 2005; THENCE NORTH 89 DEGREES 13 MINUTES 22 SECONDS EAST ALONG SAID SOUTH LINE, 577.07 FEET; THENCE SOUTH 46 DEGREES 05 MINUTES 38 SECONDS EAST ALONG SAID SOUTH LINE, 70.69 FEET TO THE WEST LINE OF SAID KAVANAUGH ROAD; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST, 227.06 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

CONTAINING 33.213 ACRES MORE OR LESS.



The New Owner IV Parcel is the area shaded in gray in the above depiction.

EXHIBIT DD-1

**LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER IV ADJACENT PARCEL**

CHURCH PARCEL EXCLUDING FUTURE OUTLOT C RIDGEPORT LOGISTICS CENTER
– PHASE 5:

THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2005-192642, DESCRIBED AS FOLLOWS: THAT PART OF SAID NORTHEAST 1/4 BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE SOUTH 01 DEGREE 08 MINUTES 36 SECONDS EAST 109.47 FEET ALONG THE EAST LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 88 DEGREES 51 MINUTES 24 SECONDS WEST 33.00 FEET; THENCE NORTH 46 DEGREES 08 MINUTES 34 SECONDS WEST 70.71 FEET TO A POINT 60.00 FEET SOUTH AS MEASURED PERPENDICULAR WITH THE NORTH LINE OF SAID NORTHWEST 1/4; THENCE SOUTH 89 DEGREES 13 MINUTES 30 SECONDS WEST 576.94 FEET ALONG A LINE 60.00 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST 1/4 TO A POINT ON THE WEST LINE OF SAID EAST 40 RODS (660 FEET) OF SAID NORTHEAST 1/4; THENCE NORTH 01 DEGREE 08 MINUTES 36 SECONDS WEST 60.00 FEET ALONG SAID WEST LINE OF THE EAST 40 RODS (660 FEET) TO ITS INTERSECTION WITH SAID NORTH LINE OF THE NORTHEAST 1/4; THENCE NORTH 89 DEGREES 13 MINUTES 30 SECONDS EAST 660.00 FEET ALONG SAID NORTH LINE OF THE NORTHEAST 1/4 TO THE POINT OF BEGINNING; AND ALSO EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2006-128098 DESCRIBED AS BEING THE EAST 33 FEET OF THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17, IN WILL COUNTY, ILLINOIS.

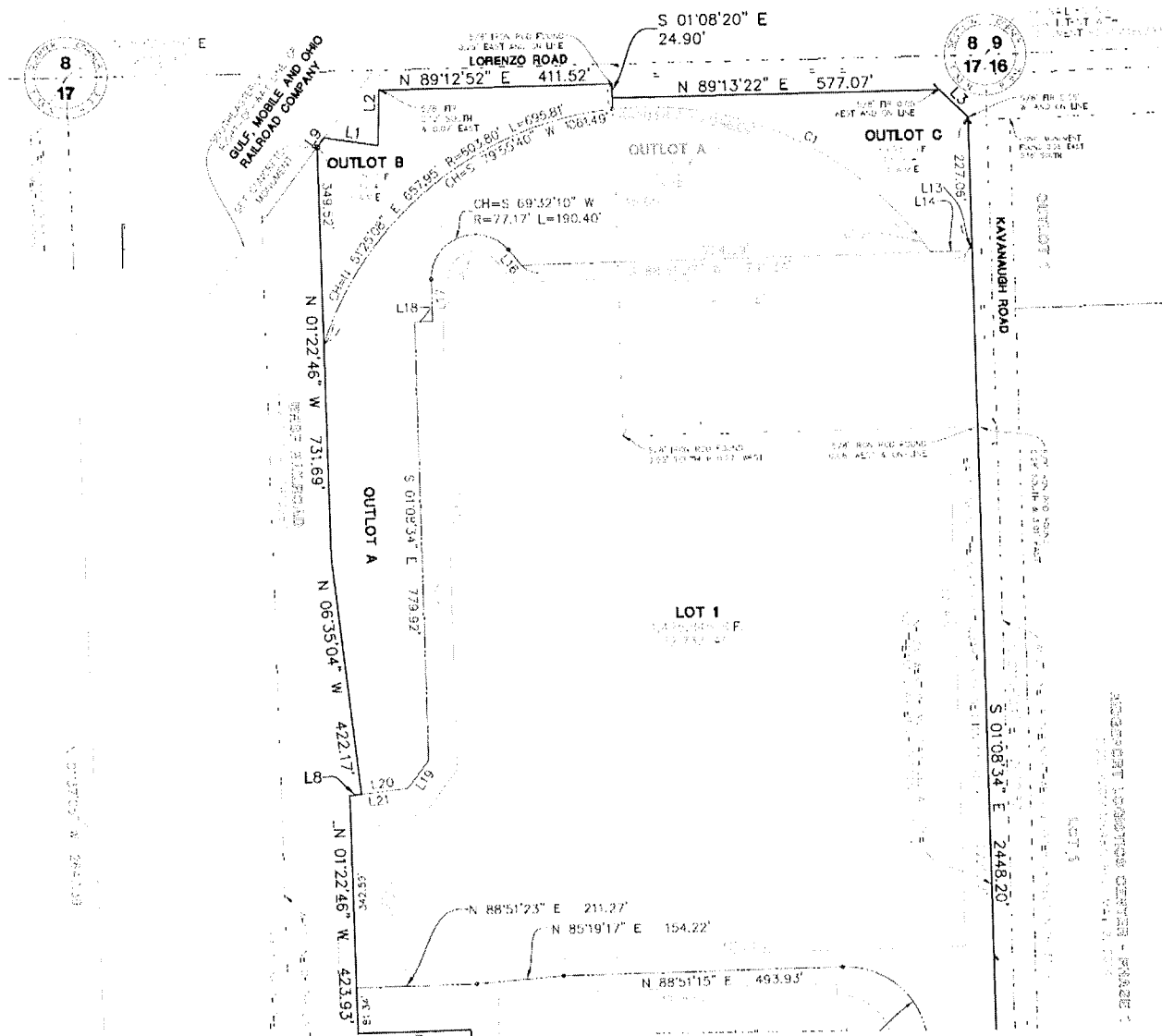
EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:

FUTURE OUTLOT C RIDGEPORT LOGISTICS CENTER – PHASE 5

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 08 MINUTES 34 SECONDS WEST (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983), 2316.31 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 88 DEGREES 51 MINUTES 26 SECONDS WEST, 33.00 FEET TO THE WEST LINE OF KAVANAUGH ROAD AS DEDICATED PER DOCUMENT R2006 128098, RECORDED AUGUST 1, 2006 TO THE POINT OF BEGINNING; THENCE SOUTH 29 DEGREES 33 MINUTES 55 SECONDS WEST, 11.70 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 27 SECONDS WEST, 67.25 FEET; THENCE NORTH 38 DEGREES 33 MINUTES 01 SECONDS WEST, 45.38 FEET TO A POINT OF CURVATURE: THENCE

WESTERLY ALONG A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 603.80 FEET, AN ARC DISTANCE OF 600.88 FEET, A CHORD BEARING OF NORTH 67 DEGREES 03 MINUTES 33 SECONDS WEST, AND A CHORD LENGTH OF 576.39 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 01 DEGREES 08 MINUTES 03 SECONDS WEST; 19.58 FEET TO A POINT ON THE SOUTH LINE OF LORENZO ROAD AS DEDICATED BY DOCUMENT R2005 192642, RECORDED NOVEMBER 2, 2005; THENCE NORTH 89 DEGREES 13 MINUTES 22 SECONDS EAST ALONG SAID SOUTH LINE, 577.07 FEET; THENCE SOUTH 46 DEGREES 05 MINUTES 38 SECONDS EAST ALONG SAID SOUTH LINE, 70.69 FEET TO THE WEST LINE OF SAID KAVANAUGH ROAD; THENCE SOUTH 01 DEGREES 08 MINUTES 34 SECONDS EAST, 227.06 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

CONTAINING 7.003 ACRES MORE OR LESS.



The New Owner IV Adjacent Parcel is the area shaded in gray in the above depiction.

EXHIBIT EE

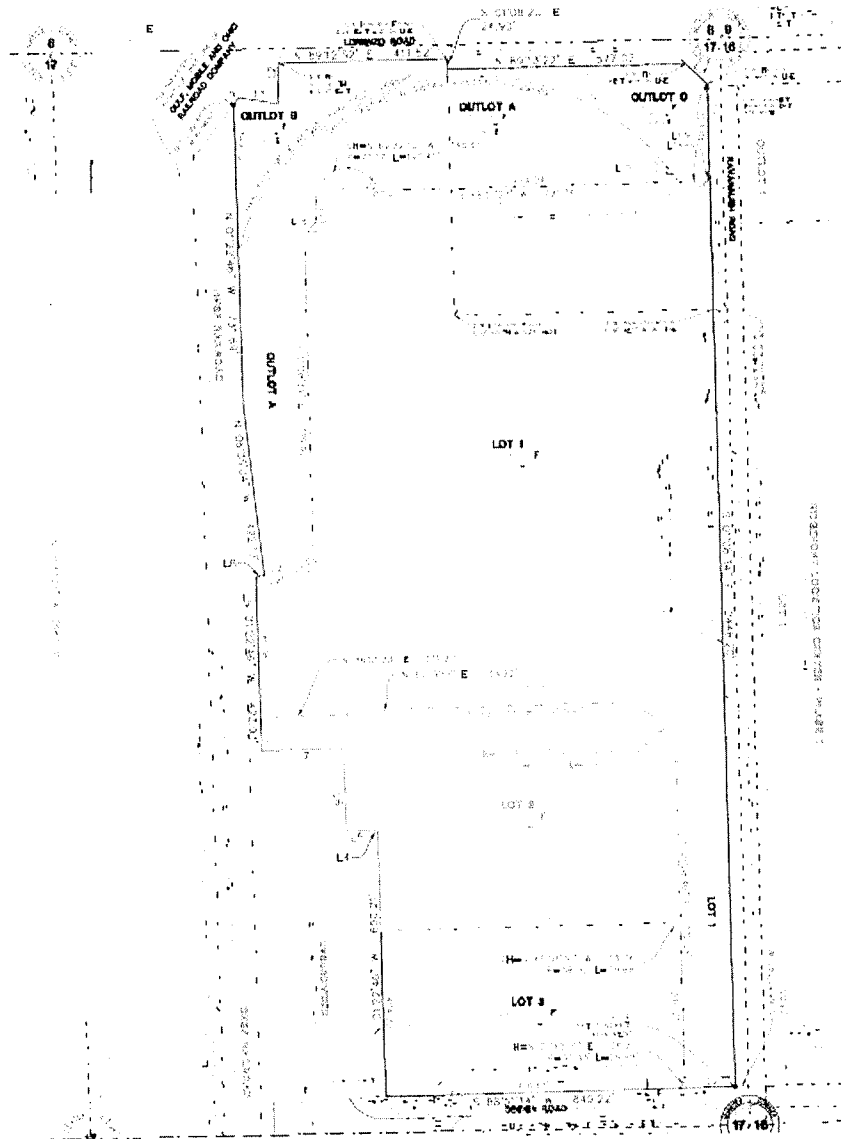
NEW OWNER IV IMPROVEMENTS

One building with floor area of approximately 678,300 square feet, expandable to 978,000 SF, plus utilities and other site work improvements

EXHIBIT FF

NEW OWNER IV EXPANSION PARCEL (PORTION WITHIN THE PROJECT AREA)

Lot 2 in the RidgePort Logistics Center – Phase 5 Subdivision Plat, a subdivision of part of the Northeast Quarter of Section 17, Township 33 North, Range 9 East of the Third Principal Meridian, in Will County, Illinois, according to plat thereof recorded _____, 2016 as Document R _____.

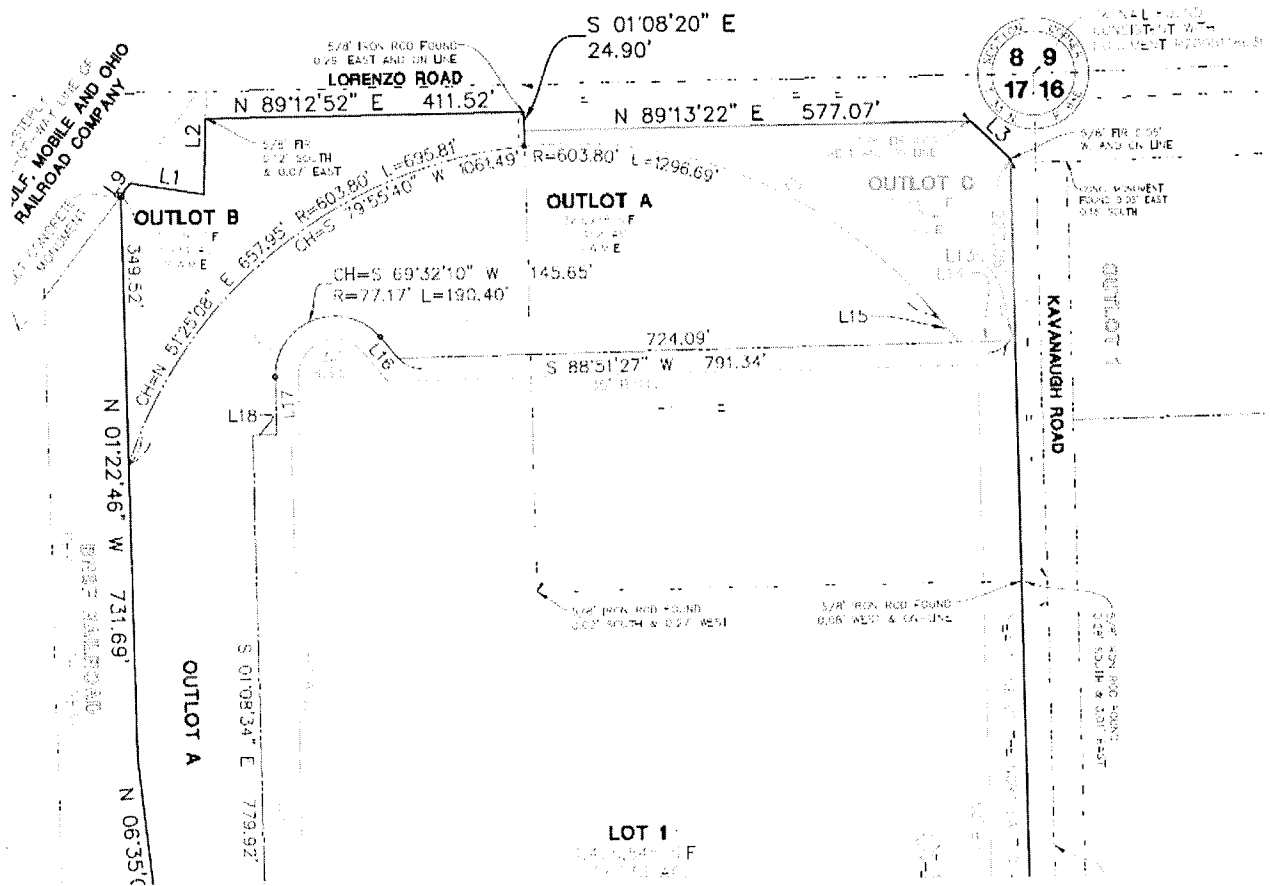


The portion of the New Owner IV Expansion Parcel that is within the Project Area is shaded in gray in the above depiction.

EXHIBIT FF-1

NEW OWNER IV EXPANSION PARCEL (PORTION OUTSIDE OF THE PROJECT AREA)

Outlot C in the RidgePort Logistics Center – Phase 5 Subdivision Plat, a subdivision of part of the Northeast Quarter of Section 17, Township 33 North, Range 9 East of the Third Principal Meridian, in Will County, Illinois, according to plat thereof recorded _____, 2016 as Document R _____.



The portion of the New Owner IV Expansion Parcel that is outside of the Project Area is shaded in gray in the above depiction.

EXHIBIT GG

NEW OWNER IV PROJECT BUDGET

(NOTE: ALL FIGURES ARE ESTIMATES)

For New Owner IV Parcel:

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price (portion of New Owner IV Parcel located in Project Area)	\$7,161,343.27	
Total New Owner IV Project Costs		\$7,161,343.27

For New Owner IV Expansion Parcel:

TIF Eligible Expenses:		
Acquisition of Land		
Purchase Price (portion of New Owner IV Expansion Parcel located in Project Area)	\$2,033,488.62	
Total New Owner IV Project Costs		\$2,033,488.62

EXHIBIT GG-1

FORM OF NOTE

[TO BE ATTACHED]

DRAFT

REGISTERED NO. <u>R-4</u>	MAXIMUM AMOUNT <u>\$3,730,650</u>
------------------------------	--------------------------------------

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),

Registered Owner: BATORY REAL ESTATE HOLDING, LLC, an Illinois limited liability company

Interest Rate: [Interest Rate to be set pursuant to Section 2.22 of the Redevelopment Agreement] per annum

Maturity Date: [_____]

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of \$3,730,650 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due [March 31] of each year until the earlier of the Maturity Date or until this Note is paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the "New Owner IV Parcel" in the Eleventh Amendment to the Redevelopment Agreement, with specific tax parcel index number(s) to be designated by the City after a subdivision creates the New Owner IV Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the "PINs") and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth (15th) day of the month which is on the fifteenth (15th) immediately prior to the applicable payment,

131349344v5 0901050

maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to the amount of this Note, as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner IV in connection with the acquisition, development and construction of the New Owner IV Parcel and New Owner IV Tenant Improvements (as such terms are defined in the Redevelopment Agreement) in the area described by the PINs and the Eleventh Amendment to the Redevelopment Agreement in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on May 4, 2010 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINS, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER IV ANNUAL LIMITATION AND THE NEW OWNER IV TERM LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINS SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL**

131349344v5 0901050

SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement (as defined below), and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, between the City and the Developer (the "Redevelopment Agreement"), and particularly the Eleventh Amendment thereto, the Registered Owner has agreed to acquire the New Owner IV Parcel and construct the New Owner IV Tenant Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

New Owner IV Annual Limitation

Notwithstanding anything to the contrary, in no event shall the payments on this note from Available Incremental Property Taxes for any calendar year exceed \$0.5833 per square foot

131349344v5 0901050

of building improvements initially located on the New Owner IV Parcel, as certified by New Owner IV and Park Owner (as such terms are defined in the Redevelopment Agreement). Such limitation shall be referred to as the "New Owner IV Annual Limitation". This certification shall be provided to the City upon substantial completion and at least sixty (60) days prior to the date any amount is payable under this Note.

New Owner IV Term Limitation

Notwithstanding anything to the contrary, in no event shall the payments on this Note continue for a period in excess of eleven (11) years from the date of the completion of the New Owner IV Tenant Improvements as further set forth in the Eleventh Amendment to the Redevelopment Agreement.

Other Limitations and Terms

This note shall be subject to New Owner IV's compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this note are only those Available Incremental Property Taxes generated from the New Owner IV Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner IV Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner IV Parcel in any year in excess of the New Owner IV Annual Limitation shall be allocated as set forth in the Eleventh Amendment to the Redevelopment Agreement, (iv) neither the City nor ADAR Ridgeport Industrial Partners, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this note to pay any shortfall in the payment of this note due to insufficient Available Incremental Property Taxes resulting from the New Owner IV Annual Limitation or otherwise, (v) any payment under this note shall be subject to New Owner IV's compliance with the terms of the Redevelopment Agreement, including satisfaction of the covenants, terms and conditions of Section 3.01 of the Agreement, and (vi) payments pursuant to this Note shall be suspended (and forfeited after expiration of any applicable cure period) by the holder of the Note upon notice from the City to the Registered Owner that (i) New Owner IV has defaulted under its obligations pursuant to the Redevelopment Agreement, or (ii) New Owner IV has not fully paid real estate taxes due with respect to the New Owner IV Parcel.

Reliance by the City

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to New Owner IV (or a subsequent titleholder) in the event of receipt of a notice purportedly from the Registered Owner. New Owner IV and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions. Such obligations shall be joint and several.

131349344v5 0901050

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

30

131349344v5 0901050

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2016.

Mayor

(SEAL)

Attest: _____

City Clerk

<p align="center">CERTIFICATE OF AUTHENTICATION</p>		<p align="center">Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois</p>
<p>This Note is described in the within mentioned Eleventh Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois</p>		

Treasurer: _____

Date: _____

131349344v5 0901050

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER IV:

BATORY REAL ESTATE HOLDING, LLC, an
Illinois limited liability company

By: _____

Name: _____

Its: Authorized Signatory _____

Authority Warranted

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

131349344v5 0901050

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

H-1

131349344v5 0901050

EXHIBIT HH
LEGAL DESCRIPTION AND DEPICTION
OF NEW OWNER V PARCEL

Legal Description of New Owner V Parcel

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 16, AND PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2, ACCORDING TO THE PLAT THEREOF, RECORDED MAY 2, 2014, AS DOCUMENT R2014036536; THENCE SOUTH 01 DEGREES 08 MINUTES 31 SECONDS EAST, 1084.18 FEET (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) ALONG THE WEST RIGHT-OF-LINE OF RIDGE WAY, HEREBY DEDICATED PER SAID DOCUMENT R2014036536 TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 51 MINUTES 29 SECONDS EAST, 835.43 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 700.00 FEET, AN ARC DISTANCE OF 157.89 FEET, A CHORD BEARING OF SOUTH 56 DEGREES 42 MINUTES 02 SECONDS EAST, AND A CHORD DISTANCE OF 157.55 FEET TO A POINT OF TANGENCY; THENCE SOUTH 63 DEGREES 09 MINUTES 44 SECONDS EAST, 331.43 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1000.00 FEET, AN ARC DISTANCE OF 634.88 FEET, A CHORD BEARING OF SOUTH 44 DEGREES 58 MINUTES 27 SECONDS EAST, AND A CHORD DISTANCE OF 624.28 FEET TO A POINT ON A NON-TANGENT LINE, BEING THE WEST LINE OF WEST FRONTAGE ROAD PER DOCUMENT 783980; THENCE SOUTH 01 DEGREES 11 MINUTES 23 SECONDS EAST, 345.86 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 02 DEGREES 04 MINUTES 39 SECONDS EAST, 1439.23 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST, 410.66 FEET; THENCE SOUTH 01 DEGREES 08 MINUTES 31 SECONDS EAST, 218.39 FEET; THENCE SOUTH 88 DEGREES 02 MINUTES 54 SECONDS WEST, 883.61 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 427.00 FEET, AN ARC DISTANCE OF 82.12 FEET, A CHORD BEARING OF NORTH 46 DEGREES 38 MINUTES 53 SECONDS WEST, AND A CHORD DISTANCE OF 82.00 FEET TO A POINT OF TANGENCY; THENCE NORTH 52 DEGREES 09 MINUTES 28 SECONDS WEST, 280.41 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 387.00 FEET, AN ARC DISTANCE OF 344.58 FEET, A CHORD BEARING OF NORTH 26 DEGREES 39 MINUTES 00 SECONDS WEST, AND A CHORD DISTANCE OF 333.31 FEET TO A POINT OF TANGENCY; THENCE NORTHERLY ALONG THE EAST LINE OF SAID RIDGE WAY AND ITS SOUTHERLY EXTENSION THEREOF, NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST, 2176.02 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 16, AND PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN RIDGEPORT LOGISTICS CENTER - PHASE 2, ACCORDING TO THE PLAT THEREOF, RECORDED MAY 2, 2014, AS DOCUMENT R2014036536; THENCE SOUTH 01 DEGREES 08 MINUTES 31 SECONDS EAST, 1084.18 FEET (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NAD 1983) ALONG THE WEST RIGHT-OF-LINE OF RIDGE WAY, HEREBY DEDICATED PER SAID DOCUMENT R2014036536; THENCE NORTH 88 DEGREES 51 MINUTES 29 SECONDS EAST, 835.43 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 700.00 FEET, AN ARC DISTANCE OF 157.89 FEET, A CHORD BEARING OF SOUTH 56 DEGREES 42 MINUTES 02 SECONDS EAST, AND A CHORD DISTANCE OF 157.55 FEET TO A POINT OF TANGENCY; THENCE SOUTH 63 DEGREES 09 MINUTES 44 SECONDS EAST, 331.43 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1000.00 FEET, AN ARC DISTANCE OF 52.33 FEET, A CHORD BEARING OF SOUTH 61 DEGREES 39 MINUTES 57 SECONDS EAST, AND A CHORD DISTANCE OF 52.33 FEET TO A POINT ON A NON-TANGENT LINE, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING 582.65 FEET ALONG THE ARC OF SAID CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 1000.00 FEET AND CHORD BEARING OF SOUTH 43 DEGREES 28 MINUTES 40 SECONDS EAST, AND A CHORD DISTANCE OF 574.44 FEET TO THE WEST LINE OF WEST FRONTAGE ROAD PER DOCUMENT 783980; THENCE SOUTH 01 DEGREES 11 MINUTES 23 SECONDS EAST, 345.86 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 02 DEGREES 04 MINUTES 39 SECONDS EAST, 1439.23 FEET ALONG SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 88 DEGREES 51 MINUTES 29 SECONDS WEST, 410.66 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 31 SECONDS WEST, 2209.54 FEET TO SAID POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.

ADDRESS: 30131 Ridge Way, Wilmington, Illinois

PINS: 03-17-16-200-016-0010
03-17-16-400-010-0000
03-17-16-400-011-0000
03-17-21-200-014-0000

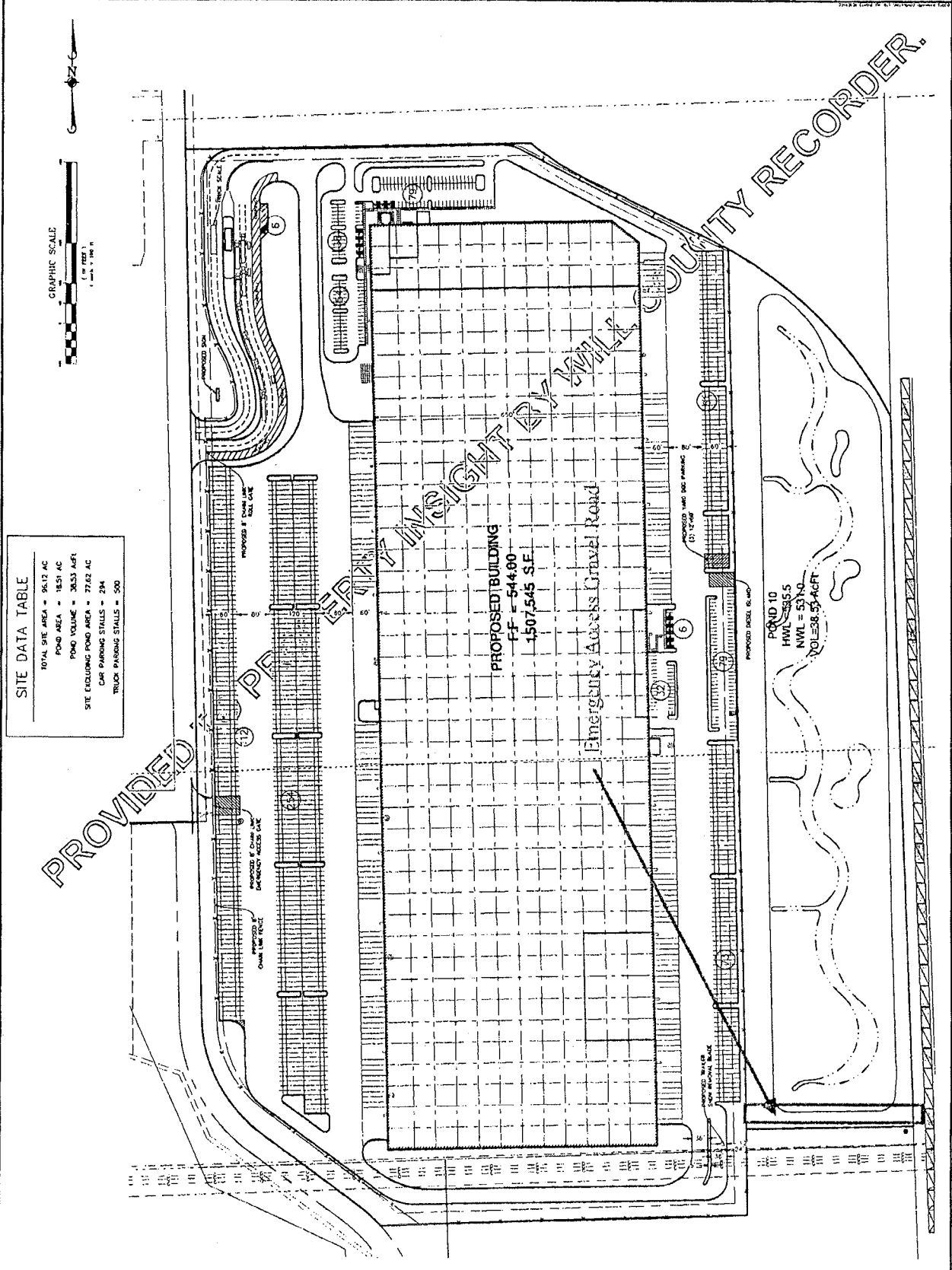
Depiction of New Owner V Parcel
(see attached)

Depiction of New Owner V Parcel

(see attached)

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67336490



SITE DATA TABLE

TOTAL SITE AREA	= 96.12 AC
POND AREA	= 18.51 AC
POND VOLUME	= 36.53 ACFT
SITE EXCLUDING POND AREA	= 77.62 AC
CAR PARKING STALLS	= 234
TRUCK PARKING STALLS	= 500



PROVIDED

WILL COUNTY RECORDER

EXHIBIT II

NEW OWNER V IMPROVEMENTS

One building with floor area of approximately 1,507,545 square feet, plus utilities and other site work improvements all pursuant to plans and specifications subject to the approval of the City.

EXHIBIT JJ

NEW OWNER V PROJECT BUDGET

TIF Eligible Expenses:

Assignment of previously certified, unrestricted TIF Eligible Expenses from Park Owner:
\$9,422,156.25*

Other Project Expenses:

Site Preparation \$5,115,260.80

Site Utilities \$2,940,462.00

Soft Costs \$1,700,000.00

Subtotal: \$9,755,722.80

Total New Owner V Project Costs \$19,177,879.05*

*\$1,884,431.25 of such amount is conditional as set forth in Section 6 above.

EXHIBIT KK

FORM OF TIF NOTE

[see attached]

REGISTERED [NO. R-5] [NO. R-]	MAXIMUM AMOUNT [\$7,537,725] [\$1,884,431.25]
-----------------------------------	--

UNITED STATES OF AMERICA
 STATE OF ILLINOIS
 COUNTY OF WILL
 CITY OF WILMINGTON
TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),

Registered Owner: A-R RIDGEPORT II, LLC, a Delaware limited liability company

Interest Rate: [Interest Rate to be set pursuant to Section 2.22 of the Redevelopment Agreement] per annum

Maturity Date: [] **TO BE 1 YEAR AFTER EXPIRATION OF TERM LIMITATION TO ACCOMMODATE TIMING OF PAYMENT IN FINAL YEAR]**

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of [\$7,537,725] [\$1,884,431.25] and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due March 31 of each year until the earlier of the Maturity Date or until this Note is paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the "New Owner V Parcel" in the Thirteenth Amendment to the Redevelopment Agreement, with specific tax parcel index number(s) to be designated by the City after a subdivision creates the New Owner V Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the "PINs") and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth (15th) day

CHI 67383395

131349344v5 0901050

of the month which is on the fifteenth (15th) immediately prior to the applicable payment maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to the amount of this Note, as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner V or expressly assigned to New Owner V as provided in the Thirteenth Amendment to the Redevelopment Agreement in connection with the acquisition, development and construction of the New Owner V Parcel and New Owner V Improvements (as such terms are defined in the Thirteenth Amendment to the Redevelopment Agreement) in the area described by the PINs and the Thirteenth Amendment to the Redevelopment Agreement in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on May 4, 2010 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINs, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE [NEW OWNER V ANNUAL LIMITATION] [REVISED NEW OWNER V ANNUAL LIMITATION] AND THE [NEW OWNER V TERM LIMITATION] [EXTENDED NEW OWNER V TERM LIMITATION] DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINs SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY**

CHI 67383395

131349344v5 0901050

CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement (as defined below), and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the Maturity Date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, between the City and the Developer (the "Redevelopment Agreement"), and particularly the Thirteenth Amendment thereto, the Registered Owner has agreed to acquire the New Owner V Parcel and construct the New Owner V Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

[New Owner V Annual Limitation] [Revised New Owner V Annual Limitation]

CHI 67383395

131349344v5 0901050

Notwithstanding anything to the contrary, in no event shall the payments on this note from Available Incremental Property Taxes for any calendar year exceed the [New Owner V Annual Limitation] [Revised New Owner V Annual Limitation] (as defined in the Thirteenth Amendment to the Redevelopment Agreement). The certification required by Section 7 of the Thirteenth Amendment shall be provided to the City upon substantial completion of the New Owner V Improvements and at least sixty (60) days prior to the date any amount is payable under this Note.

[New Owner V Term Limitation] [Extended New Owner V Term Limitation]

Notwithstanding anything to the contrary, in no event shall the payments on this Note continue for a period in excess of the [New Owner V Term Limitation] [Extended New Owner V Term Limitation] (as defined in the Thirteenth Amendment to the Redevelopment Agreement).

Other Limitations and Terms

This note shall be subject to New Owner V's compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this note are only those Available Incremental Property Taxes generated from the New Owner V Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the [New Owner V Annual Limitation] [Revised New Owner V Annual Limitation], (iii) any Available Incremental Property Taxes generated from the New Owner V Parcel in any calendar year in excess of the [New Owner V Annual Limitation] [Revised New Owner V Annual Limitation] shall be allocated as set forth in the Thirteenth Amendment to the Redevelopment Agreement, (iv) neither the City nor ADAR Ridgeport Industrial Partners, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this note to pay any shortfall in the payment of this note due to insufficient Available Incremental Property Taxes resulting from the [New Owner V Annual Limitation] [Revised New Owner V Annual Limitation] or otherwise, (v) any payment under this note shall be subject to New Owner V's compliance with the terms of the Redevelopment Agreement, including satisfaction of the covenants, terms and conditions of Section 3.01 of the Agreement, and (vi) payments pursuant to this Note shall be suspended (and forfeited by the holder of the Note) or escrowed in connection with an Objection Notice (as defined in the Assignment), as applicable, upon delivery of a Termination Notice (as defined in that certain Assignment of Tax Increment Financing Payments Agreement dated as of [September __, 2016], the "Assignment") in accordance with the Assignment. If this Note and the Assignment are terminated in accordance with the Assignment, then this Note shall no longer be of any force and effect and New Owner V shall be entitled to request that the City issue a replacement Note and the City shall issue a replacement Note with New Owner V as the payee. These rights of New Owner V shall be appurtenant to ownership of the New Owner V Parcel and shall be held by a subsequent titleholder.

Reliance by the City

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to New Owner V (or a subsequent titleholder) in the event of receipt of a Termination Notice (as defined in the Assignment), purportedly from New Owner V, unless the Registered Owner delivers an Objection Notice (as defined in the Assignment), in which case the City shall make any payments under this Note into an escrow established by the parties until it receives joint written instructions from New Owner V and such Registered Owner or an order of a court of competent jurisdiction), or in taking any action or refraining from acting under the Assignment or this Note unless it shall first receive confirmation from each other party to the Assignment of its obligation to indemnify the City against any and all cost, claim, damage or expense which may be incurred by the City by reason of taking, or continuing to take, or refrain from taking such action pursuant to the Assignment or this Note. New Owner V and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions. Such obligations shall be joint and several.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

CHI 67383395

131349344v5 0901050

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 201_].

Mayor

(SEAL)
Attest: _____

City Clerk

<p align="center">CERTIFICATE OF AUTHENTICATION</p>		<p>Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois</p>
<p>This Note is described in the within mentioned Thirteenth Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois</p>		

Treasurer: _____
Date: _____

CHI 67383395

131349344v5 0901050

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER V:

A-R RIDGEPORT II, LLC, a Delaware limited liability company

By: _____
Name: _____
Its: Authorized Signatory
Authority Warranted

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67383395

131349344v5.0901050

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67383395

131349344v5 0901050

EXHIBIT LL

FORM OF ASSIGNMENT AGREEMENT

[see attached]

22

SCHEDULE 2

FORM OF ASSIGNMENT AGREEMENT

[see attached]

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67336490

**ASSIGNMENT OF
TAX INCREMENT FINANCING PAYMENTS AGREEMENT**

This **ASSIGNMENT OF TAX INCREMENT FINANCING PAYMENTS AGREEMENT** (this "**Assignment Agreement**") is made and entered into as of this ___ day of September, 2016, by and between **A-R RIDGEPORT II, LLC**, a Delaware limited liability company ("**New Owner V**"), and **General Mills Operations, LLC**, a Delaware limited liability company ("**Tenant**").

RECITALS

A. **WHEREAS**, New Owner V is a party to that certain Redevelopment Agreement dated May 18, 2010 (the "**Initial Agreement**"), which agreement was recorded with the Office of the Will County Recorder (the "**Recorder**") on June 26, 2010 as Document Number R2010064615, as amended by (a) that certain First Amendment to Redevelopment Agreement dated October 19, 2010 (the "**First Amendment**"), which amendment was recorded with the Recorder on May 10, 2011 as Document Number R2011045059; (b) that certain Second Amendment to Redevelopment Agreement dated August 24, 2011 (the "**Second Amendment**"), which amendment was recorded with the Recorder on November 15, 2011 as Document Number R2011107723; (c) that certain Third Amendment to Redevelopment Agreement dated July 17, 2012 (the "**Third Amendment**"), which amendment was recorded with the Recorder on January 4, 2014 as Document Number R2014004190; (d) that certain Fourth Amendment to Redevelopment Agreement dated February 2013 (the "**Fourth Amendment**"), which amendment was recorded with the Recorder on April 14, 2014 as Document Number R2014030305; (e) that certain Fifth Amendment to Redevelopment Agreement dated June 6, 2014 (the "**Fifth Amendment**"), which amendment was recorded with the Recorder on June 12, 2014 as Document Number R2014049676 and re-recorded with the Recorder on March 27, 2015 as Document Number R2015026163; (f) that certain Sixth Amendment to Redevelopment Agreement dated September 2, 2014 (the "**Sixth Amendment**"), which amendment was recorded with the Recorder on September 18, 2014 as Document Number R2014081458 (g) that certain Seventh Amendment to Redevelopment Agreement dated December 19, 2014 (the "**Seventh Amendment**"), which amendment was recorded with the Recorder on December 19, 2014 as Document Number R2014109841, (h) that certain Eighth Amendment to Redevelopment Agreement dated March 17, 2015 (the "**Eighth Amendment**"), which amendment was recorded with the Recorder on May 18, 2015 as Document Number R2015041663, (i) that certain Ninth Amendment to Redevelopment Agreement dated March 17, 2015 (the "**Ninth Amendment**"), which amendment was recorded with the Recorder on May 18, 2015 as Document Number R2015041672, (j) that certain Tenth Amendment to Redevelopment Agreement dated March 29, 2016 (the "**Tenth Amendment**"), which amendment was recorded with the Recorder on March 31, 2016 as Document Number R201623369, (k) that certain Eleventh Amendment to Redevelopment Agreement dated April 26, 2016 (the "**Eleventh Amendment**"), which amendment was recorded with the Recorder on May 2, 2016 as Document Number R2016031734, (l) that certain Twelfth Amendment to Redevelopment Agreement dated September 2, 2016 (the "**Twelfth Amendment**") [which amendment was recorded with the Recorder on [August __, 2016] as Document Number [R2016 ____] and (m) that certain Thirteenth Amendment to Redevelopment Agreement dated [September __, 2016] (the "**Thirteenth Amendment**")], which amendment was recorded with the Recorder on [September

CHI 67364418

___, 2016] as Document Number [R2016_____]. The Initial Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, the Tenth Amendment, the Eleventh Amendment, the Twelfth Amendment and the Thirteenth Amendment and as may be further amended from time to time, is hereinafter referred to as the "Agreement" (and capitalized terms used but not expressly defined herein shall have the meanings given to such terms in the Agreement);

B. **WHEREAS**, pursuant to Section 7 of the Thirteenth Amendment, New Owner V is entitled to two (2) tax increment allocation revenue notes that will entitle its payee to payments of property tax increment in an aggregate amount not to exceed \$9,422,156.25 (collectively, the "TIF Notes", the form of which is attached hereto as Exhibit A), but in no event shall the payments on the TIF Notes, as applicable, during any calendar year exceed (i) for the initial ten (10) year period commencing on the date of completion of the New Owner V Improvements, \$0.50 per annum per square foot of building improvements located on the New Owner V Parcel, and (ii) if the term of the Lease is extended by Tenant's exercise of a renewal option, negotiated amendment, or any other means by which Tenant and New Owner V extend the term of the Lease for the five (5) year period commencing on the day following the expiration of the ten (10) year period in subsection (i) hereof, \$0.25 per annum per square foot of building improvements located on the New Owner V Parcel, all as more particularly set forth in the Thirteenth Amendment.

C. **WHEREAS**, pursuant to Section 7 of the Thirteenth Amendment, the TIF Notes may be assigned, including, without limitation, to tenants on the New Owner V Parcel;

D. **WHEREAS**, New Owner V and Tenant are parties to that certain Lease Agreement dated September 23, 2016 (the "Lease"), pursuant to which Tenant is entitled to a reimbursement of certain property taxes paid by Tenant with the TIF Notes as the sole and exclusive source of funding for such reimbursement, except as otherwise provided in the Lease; and

WHEREAS, New Owner V has agreed to assign the TIF Notes to Tenant and, upon such assignment, Tenant shall be entitled to any and all payments made on the TIF Notes, pursuant to the terms of this Assignment Agreement and the Thirteenth Amendment.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Incorporation of Recitals.** The foregoing Recitals are material to this Assignment Agreement and are incorporated into and made a part of this Assignment Agreement as if fully stated herein.

2. **Assignment of TIF Note.** Subject to and in accordance with this Assignment Agreement and the Thirteenth Amendment, (i) New Owner V hereby assigns to Tenant the TIF Notes (the "Assignment"), and (ii) Tenant shall be entitled to receive any and all Available Incremental Property Taxes generated from the New Owner V Parcel that the holder of the TIF

CHI 67364418

Notes is entitled to receive pursuant to the Thirteenth Amendment (and subject to the limitations set forth therein).

3. **Termination of Assignment.** Upon the occurrence of a Termination Event (defined below), New Owner V may terminate this Assignment Agreement, which termination shall be in addition to all other remedies provided for in the Lease and by applicable law or in equity. As used herein, "**Termination Event**" means (i) an Event of Default (as defined in the Lease) occurs under the Lease or (ii) the Lease is otherwise not in full force and effect.

4. **Termination Notice.** To exercise the right to terminate this Assignment Agreement as described in Section 3 above, New Owner V must deliver a notice to Tenant and the City of Wilmington (the "City") that a Termination Event has occurred (the "**Termination Notice**"), and promptly thereafter the TIF Notes shall be terminated, suspended and forfeited and the City shall issue a replacement note to New Owner V unless Tenant delivers an objection notice to New Owner V and the City within fifteen (15) days following receipt of the Termination Notice (the "**Objection Notice**"). If the Objection Notice is not timely delivered, the TIF Notes and this Assignment Agreement shall be automatically terminated without further action of the parties, and the City shall proceed to issue a replacement note to New Owner V.

5. **Reliance by City.** The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to New Owner V (or a subsequent titleholder) in the event of receipt of a Termination Notice (unless Tenant delivers an Objection Notice as set forth in Section 4 above, in which case the City shall make any payments under the TIF Notes into an escrow established by the parties until it receives joint written instructions from New Owner V and Tenant or an order of a court of competent jurisdiction), or in taking any action or refraining from acting under the Assignment or the TIF Notes unless it shall first receive confirmation from each other party to this Assignment Agreement of its obligation to indemnify the City against any and all cost, claim, damage or expense which may be incurred by the City by reason of taking, or continuing to take, or refrain from taking such action pursuant to this Assignment or the TIF Notes. New Owner V and Tenant, by acceptance of the TIF Notes, agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions or refraining to act pursuant to this Assignment or the TIF Notes. Such obligations shall be joint and several.

6. **Entire Agreement; Third Party Beneficiary.** This Assignment Agreement constitutes the entire agreement between the parties hereto related to the TIF Notes and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof. The City is an express third party beneficiary of this Assignment Agreement.

7. **Rights Appurtenant to Lease.** The rights granted to New Owner V in this Assignment Agreement shall be deemed appurtenant to New Owner V's interest as landlord under the Lease, and any transfer of title to the New Owner V Parcel shall be deemed to transfer

CHI 67364418

the rights of New Owner V as landlord under the Lease pursuant to this Assignment Agreement. In addition, any assignment or other transfer of Tenant's interest under the Lease (either in accordance with the assignment and transfer rights expressly granted to Tenant under the Lease or otherwise agreed to by Tenant and New Owner V in writing) shall transfer the rights of Tenant under this Assignment Agreement and the TIF Notes to any such assignee or successor of Tenant.

8. **Headings.** The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

9. **Counterparts.** This Assignment Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement. Signatures to this Assignment Agreement transmitted by electronic transmission shall be valid and effective to bind the parties to signing and transmitting.

10. **Notice.** Any notice, consent or approval required or permitted to be given under this Assignment Agreement shall be in writing and shall be deemed to have been given upon (i) hand delivery, (ii) one business day after being deposited with Federal Express or another reliable overnight courier service for next day delivery, or (iv) the date of receipt or refusal of delivery if deposited in the United States mail, registered or certified mail, postage prepaid, return receipt required, and addressed as follows:

If intended for New Owner V:

A-R Ridgeport II, LLC
c/o Ridge Development Company, L.L.C.
200 West Madison Street, Suite 1200
Chicago, Illinois 60606
Attn: James G. Martell

If intended for Tenant:

General Mills Operations, LLC
One General Mills Boulevard
Minneapolis, MN 55426
Attn: Global Real Estate Director

And
A-R Ridgeport II, LLC
c/o Elion Partners
2875 NE 191st Street, Suite 800
Aventura, FL 33180
Attn: Shlomo Khoudari

If intended for the City:

City of Wilmington
1165 S. Water Street
Wilmington, Illinois 60481
Attn: City Clerk

CHI 67364418

And

City of Wilmington
1165 S. Water Street
Wilmington, Illinois 60481
Attention: Mayor

And

Scott Nemanich
Hinshaw & Culbertson LLP
4343 Commerce Court, Suite 415
Lisle, IL 60532

or such other address as the parties may from time to time specify in writing to the others.

[SIGNATURE PAGES FOLLOW]

CHI 67364418

IN WITNESS WHEREOF, the parties have entered into this Assignment Agreement as of the date set forth above.

A-R RIDGEPORT II, LLC, a Delaware limited liability company

By: _____
Name: _____
Its: Authorized Signatory

GENERAL MILLS OPERATIONS, LLC, a Delaware limited liability company

By: _____
Name: Michael A. Nordstrom
Its: Vice President

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67364418

CITY CONSENT

The **CITY OF WILMINGTON**, an Illinois municipal corporation, hereby acknowledges and consents to this Assignment Agreement, the Assignment and the conditions to payment on the TIF Note and agrees to perform as set forth in this Assignment Agreement and the Agreement.

CITY OF WILMINGTON, an Illinois
municipal corporation

By: _____
Name: _____
Its: _____

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67364418

OWNER CONSENT

ADAR RIDGEPORT INDUSTRIAL PARTNERS, LLC, a Delaware limited liability company, hereby consents to the Assignment Agreement and the Assignment.

ADAR RIDGEPORT INDUSTRIAL PARTNERS, LLC, a Delaware limited liability company

By: _____

Name: _____

Its: Authorized Signatory

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

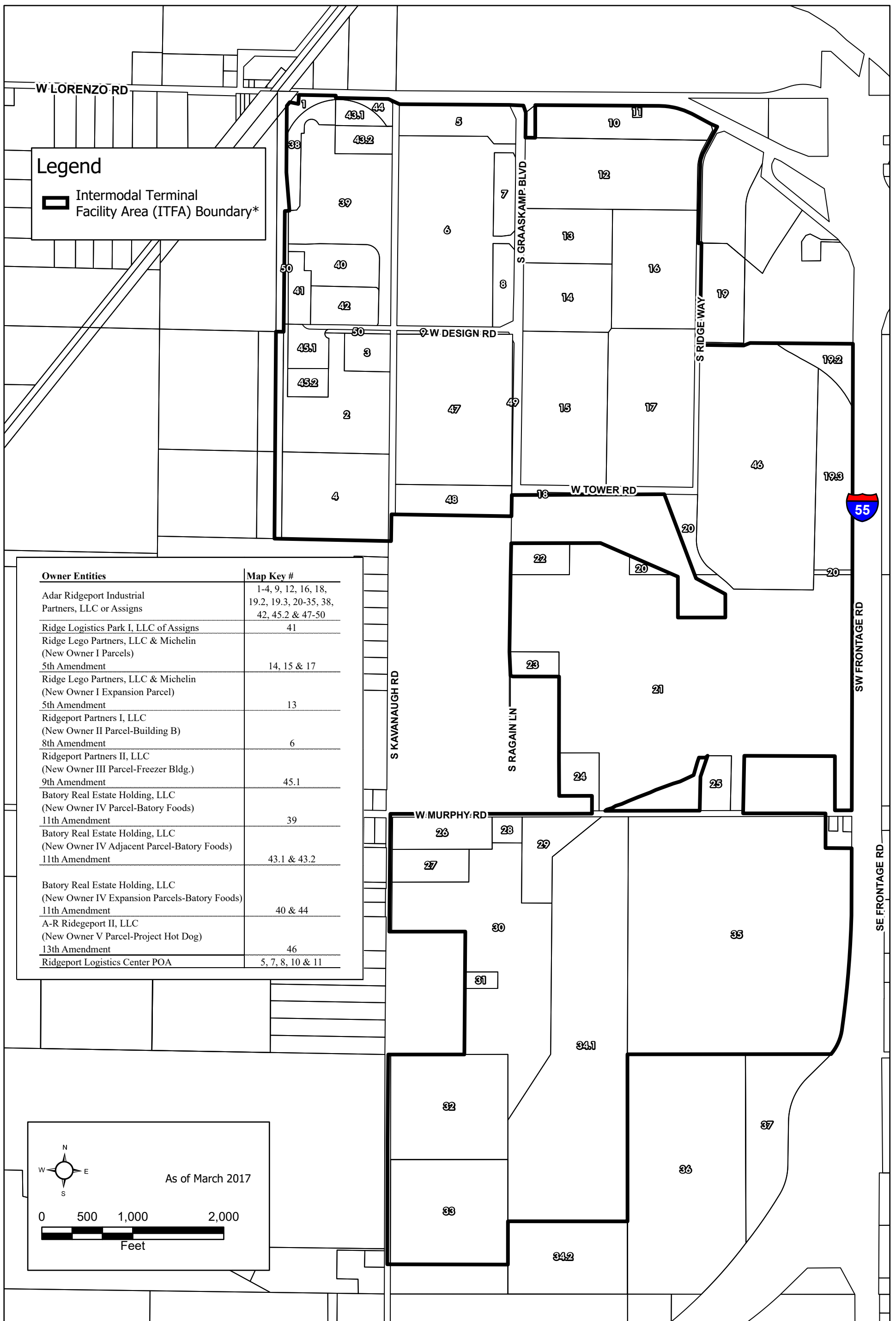
CHI 67364418

EXHIBIT A TO
ASSIGNMENT OF
TAX INCREMENT FINANCING PAYMENTS AGREEMENT

FORM OF TIF NOTE

PROVIDED TO PROPERTY INSIGHT BY WILL COUNTY RECORDER.

CHI 67364418



**Exhibit MM
Current Projects**

Ridgeport Logistics Center
Intermodal Terminal Facility Area
City of Wilmington, Illinois

*As Amended by Ord. 17-01-03-01



EXHIBIT NN
PIN & Ownership Entity by Map Key Number
Ridgeport Intermodal Terminal Facility Area
City of Wilmington, Illinois

Map Key No. ¹	Foot-notes	PIN	Base Value	Owner Entity	Remarks
1	2	317172010010000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
2	3	317174000150000	\$130	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
3		317174000040000	\$117,331	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
4		317174000140000	\$593	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
5		317161010010000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
6		317161010020000	\$1,778	Ridgeport Partners I (New Owner II)	CDC/spec warehouse (TIF Note issued)
7		317161010030000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
8		317161010040000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
9		317163020010000	\$0	Ridgeport Logistics Center POA	Strip parcel south side of W. Design Rd. (between S. Kavanaugh Rd and Graaskamp Blvd.)
10		317161030020010	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
11		317161030020020	\$0	Ridgeport Logistics Center POA	Not on County 2016 Levy Tax Report for TIF II. May not be in original TIF boundary (approx. 0.29 ac. Tract fronting W. Lorenzo Rd.). Appears to be part of former PIN 17-16-100-005, which was part of the original TIF.
12		0317161030030000	\$667	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go

EXHIBIT NN
PIN & Ownership Entity by Map Key Number
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

13		0317161030040000	\$262	Ridge Lego Partners (New Owner 1)	Michelin North America (Expansion Parcel) (TIF note authorized but not issued)
14		0317161030050000	\$329	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
15		317163010010000	\$676	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
16		317162010010000	\$541	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
17		317164010010000	\$743	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
18		317163020010000	\$0	Ridgeport Logistics Center POA	Strip parcel south side of W. Tower Rd. (between S. Graaskamp and S. Ridge Way)
19		317164000100000	\$1,399	Adar Ridgeport Industrial Partners (Owner)	PIN now voided
19.1		317164000120010	TBD	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01 Part of parent PIN 03-17-16-400-001-0000
19.2		317164000120020	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year) Part of parent PIN 03-17-16-400-001-0000
19.3		317164020020000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year) Part of parent PIN 03-17-16-400-001-0000 and 03- 17-21-200-001-0000

EXHIBIT NN
PIN & Ownership Entity by Map Key Number
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

20		317164000130000	\$873	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. New PIN (start 2017 tax year). Part of parent PIN 03-17-21-200-011-0000
21		317212000150000	\$3,376	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. New PIN start 2017 tax year. Part of parent PIN 03-17-21-200-014-0000
22		317163000100000	\$333	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
23		317211000360000	\$9,514	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
24		317211000180000	\$12,663	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
25		317212000050000	\$89,085	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
26		317213000270000	\$167,711	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
27		317213000070000	\$41,039	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
28		317213000250000	\$66	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
29		317213000160000	\$389	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
30		317213000260000	\$2,161	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
31		317213000240000	\$86	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
32		317281000060000	\$1,354	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go

EXHIBIT NN
PIN & Ownership Entity by Map Key Number
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

33		317163000100000	\$1,151	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
34.1		31728100005010	\$5,074	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. Will get an adjusted base EAV starting 2017 tax year. Part of parent PIN 03-17-28-100-005-0000
34.2		31728100005020		Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
35		317214000010000	\$78,714	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
36		317282000010000	NA	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
37		317282000020000	NA	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
38	2	317172010020010	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
39	2	317172010040020	TBD	Batory Real Estate Holding (New Owner IV)	Start 2017 tax year
40	2	317172010050000	TBD	Adar Ridgeport Industrial Partners (Owner)	Batory to purchase. Start 2017 tax year.
41	2	317172000180000	\$45,420	World Foods Holdings, LLC	2016 taxes paid 2017 by Ridge Logistics Park I under PIN 03-17-17-200-016-0000
42	2	317172010060000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
43.1	2	317172010020020	TBD	Batory Real Estate Holding (New Owner IV)	Added to TIF via Ord. 17-01-03-01. Start 2017 tax year.
43.2	2	317172010040010	TBD	Batory Real Estate Holding (New Owner IV)	Added to TIF via Ord. 17-01-03-01. Start 2017 tax year.

EXHIBIT NN
PIN & Ownership Entity by Map Key Number
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

44	2	317172010030000	\$1,842	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-01. Batory to purchase. 2016 taxes paid 2017 under PIN 03-17-17-200-014. Pay-as-you-go (start 2017 tax year)
45.1	3	31717401001000	\$46,493	Ridgeport Partners II (New Owner III)	CDC freezer building (TIF Note issued)
45.2		TBD	TBD	Adar Ridgeport Industrial Partners (Owner)	Ridgeport Partners II Freezer Expansion Parcel
46	4	317164020010000	TBD	A-R Ridgeport II (New Owner V)	Start 2017 tax year.
47		317163000050000	\$83,010	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-01
48		317163000070000	\$40,521	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-02
49		317163000110000	TBD	Adar Ridgeport Industrial Partners (Owner)	Strip parcel west side of S. Grasskamp Blvd., south of W. Design Rd. Pay-as-you-go start 2017 tax year.
50		317172000170000	TBD	Adar Ridgeport Industrial Partners (Owner)	Strip parcel south side of W. Design Rd, west of S. Kavanaugh Rd. (tied to a north/south strip parcel on west side of Parcels 40 & 41). Pay-as-you-go start 2017 tax year.
		TOTAL	\$755,324		

¹ See Exhibit MM entitled: Current Projects

² Part of Parent PIN: 03-17-17-200-014-0000

³ Part of Prior PIN: 03-17-17-400-013-0000

⁴ Parcel created from portions of Parcels 19, 20 and 21 (PINs: 03-17-16-400-010-0000, 03-17-16-400-011-0000 and 03-17-21-200-014-0000).

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area
City of Wilmington, Illinois

Map Key No. ¹	Foot-notes	PIN	Base Value	Owner Entity	Remarks
41 ³		317172000180000	\$45,420	World Foods Holdings, LLC	2016 taxes paid 2017 by Ridge Logistics Park I under PIN 03-17-17-200-016-0000
		Sub Total	\$45,420		
15		317163010010000	\$676	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
14		317161030050000	\$329	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
17		317164010010000	\$743	Ridge Lego Partners (New Owner I)	Michelin North America (Initial Phase) (TIF Note issued and assigned to Michelin)
		Sub Total	\$1,748		
13		317161030040000	\$262	Ridge Lego Partners (New Owner 1)	Michelin North America (Expansion Parcel) (TIF note authorized but not issued)
		Sub Total	\$262		
1	2	317172010010000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
23		317211000360000	\$9,514	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

29		317213000160000	\$389	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
24		317211000180000	\$12,663	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
3		317174000040000	\$117,331	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
37		317282000020000	NA	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
26		317213000270000	\$167,711	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
31		317213000240000	\$86	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
27		317213000070000	\$41,039	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
36		0317282000010000	NA	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
32		317281000060000	\$1,354	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
34.1		31728100005010	\$5,074	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. Will get an adjusted base EAV starting 2017 tax year. Part of parent PIN 03-17-28-100-005-0000
34.2		31728100005020		Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01
33		317281000070000	\$1,151	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
28		317213000250000	\$66	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
30		0317213000260000	\$2,161	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

35		317214000010000	\$78,714	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
22		317163000100000	\$333	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
21		317212000150000	\$3,376	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. New PIN start 2017 tax year. Part of parent PIN 03-17-21-200-014-0000
20		317164000130000	\$873	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go. New PIN (start 2017 tax year). Part of parent PIN 03-17-21-200-011-0000
12		317161030030000	\$667	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
16		317162010010000	\$541	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
19		0317164000100000	\$1,399	Adar Ridgeport Industrial Partners (Owner)	PIN now voided
19.1		0317164000120010	TBD	Adar Ridgeport Industrial Partners (Owner)	Removed from TIF via Ord. 17-01-03-01 Part of parent PIN 03-17-16-400-001-0000
19.2		0317164000120020	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year) Part of parent PIN 03-17-16-400-001-0000
19.3		0317164020020000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year) Part of parent PIN 03-17-16-400-001-0000 and 03-17-21-200-001-0000
4		0317174000140000	\$593	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
2	3	0317174000150000	\$130	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

25		317212000050000	\$89,085	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go
38	2	317172010020010	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
42	2	317172010060000	TBD	Adar Ridgeport Industrial Partners (Owner)	Pay-as-you-go (start 2017 tax year)
45.2		TBD	TBD	Adar Ridgeport Industrial Partners (Owner)	Ridgeport Partners II Freezer Expansion Parcel
47		317163000050000	\$83,010	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-01
48		317163000070000	\$40,521	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-02
49		317163000110000	TBD	Adar Ridgeport Industrial Partners (Owner)	Strip parcel west side of S. Grasskamp Blvd., south of W. Design Rd. Pay-as-you-go start 2017 tax year.
50		317172000170000	TBD	Adar Ridgeport Industrial Partners (Owner)	Strip parcel south side of W. Design Rd, west of S. Kavanaugh Rd. (tied to a north/south strip parcel on west side of Parcels 40 & 41). Pay-as-you-go start 2017 tax year.
		Sub Total	\$657,781		
6		0317161010020000	\$1,778	Ridgeport Partners I (New Owner II)	CDC/spec warehouse (\$3,449,202 TIF note issued)
		Sub Total	\$1,778		
5		317161010010000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
7		317161010030000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)
8		317161010040000	\$0	Ridgeport Logistics Center POA	Pay-as-you-go (detention pond)

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois				
9		317163020010000	\$0	Ridgeport Logistics Center POA Strip parcel south side of W. Design Rd. (between S. Kavanaugh Rd and Graaskamp Blvd.)
10		317161030020010	\$0	Ridgeport Logistics Center POA Pay-as-you-go (detention pond)
11		317161030020020	\$0	Ridgeport Logistics Center POA Not on County 2016 Levy Tax Report for TIF II. May not be in original TIF boundary (approx. 0.29 ac. Tract fronting W. Lorenzo Rd.). Appears to be part of former PIN 17-16-100-005, which was part of the original TIF.
18		317163020010000	\$0	Ridgeport Logistics Center POA Strip parcel south side of W. Tower Rd. (between S. Graaskamp and S. Ridge Way)
		Sub Total	\$0	
39	2	317172010040020	TBD	Batory Real Estate Holding (New Owner IV) Start 2017 tax year
40	2	317172010050000	TBD	Adar Ridgeport Industrial Partners (Owner) Batory to purchase. Start 2017 tax year.
		Sub Total	\$0	
45.1	3	31717401001000	\$46,493	Ridgeport Partners II (New Owner III) CDC freezer building (\$667,464 TIF Note issued)
		Sub Total	\$46,493	
43.1	2	317172010020020	TBD	Batory Real Estate Holding (New Owner IV) Added to TIF via Ord. 17-01-03-01. Start 2017 tax year.
43.2	2	317172010040010	TBD	Batory Real Estate Holding (New Owner IV) Added to TIF via Ord. 17-01-03-01. Start 2017 tax year.

EXHIBIT NN-b
PINs Grouped by Ownership Entity
Ridgeport Intermodal Terminal Facility Area

City of Wilmington, Illinois

44	2	317172010030000	\$1,842	Adar Ridgeport Industrial Partners (Owner)	Added to TIF via Ord. 17-01-03-01. Batory to purchase. 2016 taxes paid 2017 under PIN 03-17-17-200-014. Pay-as-you-go (start 2017 tax year)
		Sub Total	\$1,842		
46	4	317164020010000	TBD	A-R Ridgeport II (New Owner V)	Start 2017 tax year.
		Sub Total	\$0		
		TOTAL	\$755,324		

¹ See Exhibit MM entitled: Current Projects

² Part of Parent PIN: 03-17-17-200-014-0000

³ Part of Prior PIN: 03-17-17-400-013-0000

⁴ Parcel created from portions of Parcels 19, 20 and 21 (PINs: 03-17-16-400-010-0000, 03-17-16-400-011-0000 and 03-17-21-200-014-0000).

EXHIBIT OO

TIF Note Registry

(as of the date of this Fifteenth Amendment, see next page)

<u>Owner</u>	<u>TIF Amendment</u>	<u>Original Principal Amount</u>	<u>Issuance Date</u>	<u>P/I Payments</u>	<u>Outstanding Accrued Interest</u>	<u>Outstanding Principal Balance</u>
Michelin (assigned from New Owner I)	5th	\$26,131,751	5/14/14	\$_____ on __/__/__	\$_____	\$_____
New Owner I (Lego/Michelin)	5th	Not to exceed \$5,182,825	Not yet issued	N/A	N/A	N/A
New Owner II (CDC Building B)	8th	\$3,449,202	3/17/15	\$_____ on __/__/__	\$_____	\$_____
New Owner II (Post Building B)	8th	\$2,670,000	Not yet issued	N/A	N/A	N/A
New Owner III (CDC Freezer)	9th	\$667,464	3/17/15	\$_____ on __/__/__	\$_____	\$_____
New Owner III (CDC Freezer Expansion)	9th/12th	\$443,780 est. (ties to expansion space) ¹	Not yet issued	N/A	N/A	N/A
Batory	11th	Not to exceed \$3,730,650	Not yet issued	N/A	N/A	N/A
GM (assigned from New Owner V)	13th	Not to exceed \$7,537,725	Not yet issued	N/A	N/A	N/A
GM Renewal (assigned from New Owner V)	13th	Not to exceed \$1,884,431.25	Not yet issued	N/A	N/A	N/A
World Food	14th	\$500,000	Not yet issued	N/A	N/A	N/A
Total:		\$52,754,048.25 (includes issued and unissued TIF Notes, assumes maximum amount)		\$_____	\$_____	\$_____

¹ Based on expanding the Freezer to 200,000 sq. ft. (additional 88,756 sq. ft.) x annual limitation of \$0.50/sq. ft. for 10 years.

EXHIBIT PP

**Pay-As-You-Go Obligation Registry
(as of the date of this Fifteenth Amendment)**

<u>Owner</u>	<u>TIF Amendment</u>	<u>Certified TIF Eligible Expenses</u>	<u>Issuance Date</u>	<u>Accrued Interest</u>	<u>Approved Uncertified TIF Eligible Expenses</u>	<u>Reimbursements</u>
Park Owner (assigned by Ridge)	10th	\$12,439,700 ²	__/__/__ ³	\$____ ⁴	\$512,534	\$0
Park Owner (acquisition costs)	10th	\$0	3/29/16	\$____	\$43,913,371.32 ⁵	\$0
Park Owner (acquisition costs)	13th	\$11,221,056	3/29/16	\$____	N/A	\$0
Park Owner (Lardi acquisition costs)	N/A	\$0	7/19/16	\$____	\$4,999,915.54 ⁶	\$0
<u>Total:</u>		\$23,660,756		\$____	\$49,425,820.86	\$0

² Amount equals: \$19,977,425 assigned by Ridge per the 10th Amendment minus \$7,537,725 (being \$9,422,156.25 assigned per 13th Amendment, minus \$1,884,431.25 which is conditioned on GM exercising its renewal option). If option is not exercised, the certified pay-as-you-go amount for this line item obligation will be increased by \$1,884,431.25.

³ Discuss: This is an aggregate amount pertaining to costs paid over time, so there will be different Issuance Dates. To be adjusted based on agreement regarding simple interest rate.

⁴ As of the date of the Tenth Amendment (March 29, 2016), this was \$2,666,745.

⁵ Amount equals: \$55,134,427.32 minus \$11,221,056 certified by City in 13th Amendment

⁶ This is the net consideration paid for the Lardi parcel.

EXHIBIT QQ
Approved Methodology

Roadway Development Schedule				
Roads	Lin-Ft	Cost \$	Acreage	Yr Constr.
Phase I		\$ 9,450,801		
Lorenzo Road	6,304	\$3,521,889	7.24	2014
Design Road	2,625	897,750	1.81	2014
Graaskamp Blvd I	4,318	2,461,260	4.96	2014
Ridge Way I (Phase I)	4,123	1,880,088	3.79	2014
Tower Road	2,017	689,814	1.39	2016*
TOTAL	19,387	\$9,450,801	19.18	

***To be constructed in 2017**

Related Infrastructure Development Schedule	
Phase I	
Design & Engineering Layout	\$ -
Detention upgrades (Buck Easment)	\$ 2,000,000
Landscaping - ROW	\$ -
ComEd	\$ 11,500,000
Permit Fees	\$ 10,000
Public Utility Extensions	\$ 50,000
Watermain Extensions	\$ 2,550,340
Sewer Extensions	\$ 813,670
Gas Main Crossings	\$ -
Stream Relocation	\$ -
Traffic Signal	\$ -
Rail	\$ 1,253,992
Water Tower	\$ 1,941,500
Fire / Police Station	\$ 2,500,000
	\$ 22,619,502

Land Development Schedule				
	Purchase \$	Cost/SF \$	Acreage (Gross)	Yr Purchase.
Initial Land Purchase	63,000,000	\$ 1.41	1029	2016
Legal, Credits and other closing costs	(350,265)	\$ (0.01)		2016
Batory Land Sale	(8,015,308)	\$ (4.49)	(41)	2016
Lardi	4,999,916	\$ 2.34	49	2016
TOTAL	(a) \$ 59,634,343	\$ 1.32	1,037	

Phase I Road and Infrastructure Cost Allocation				
	Purchase \$	Cost/SF \$	Acreage (Net)	Yr Purchase.
Roads	9,450,801	\$ 0.76	285.00	2016
Infrastructure	22,619,502	\$ 1.82	285.00	2016
TOTAL	(b) \$ 32,070,303	\$ 2.58	285	

Phase I Cost Allocation	
Land Purchase	\$ 55,000,000
Land Value (c)=a-b	\$ 22,929,697
Phase I raw land basis	\$ 7,921,168.05
Land price per sf	\$ 0.64 (1)
Infrastructure Cost	\$ 2.58 (2)
Total value (Land + Infrastructure)	\$ 3.22 (3)=1+2

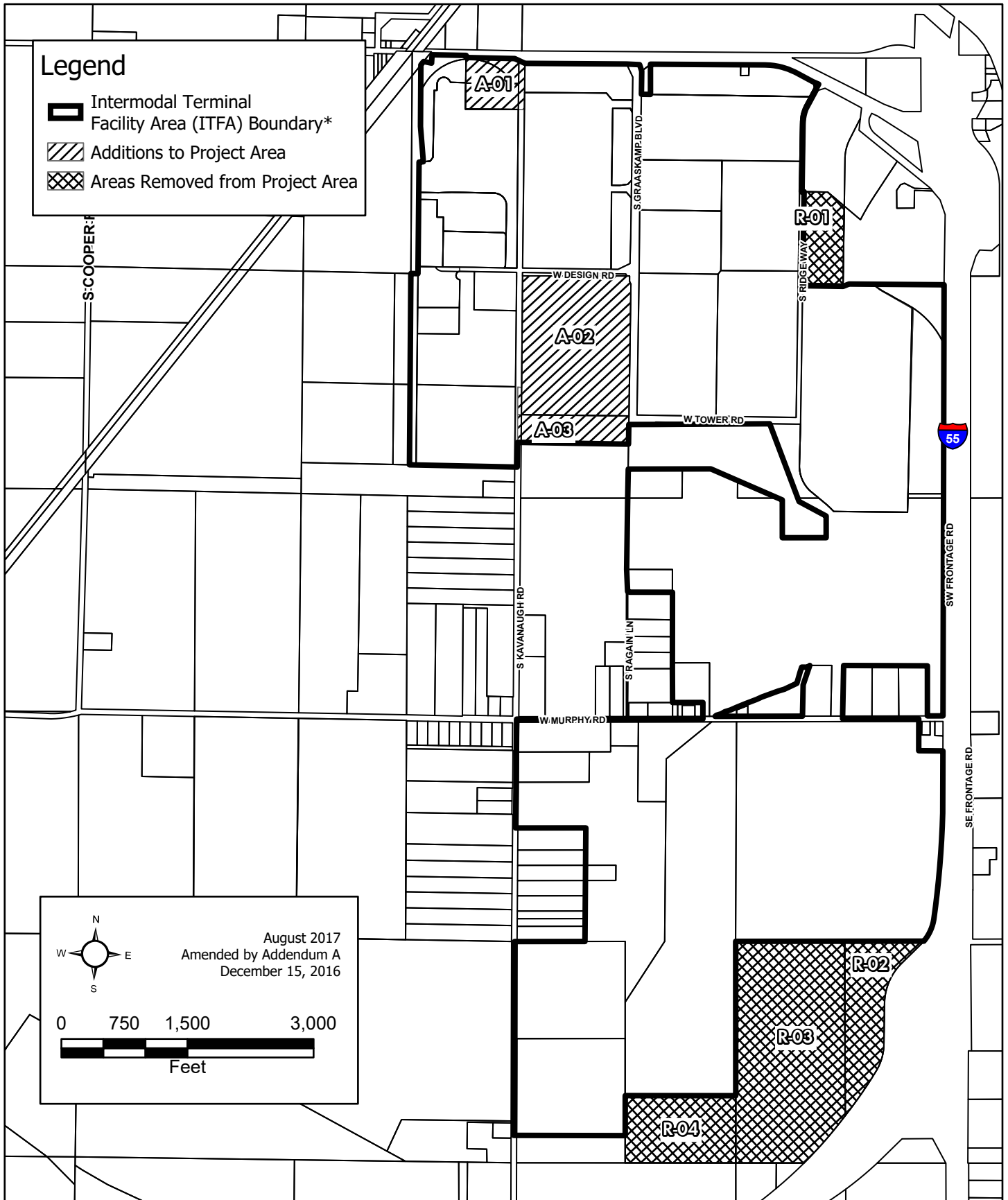


Exhibit RR
Amended Ridgeport Logistics Center
Intermodal Terminal Facility Area Boundary

City of Wilmington, Illinois



EXHIBIT SS

RIDGEPORT LOGISTICS CENTER INTERMODAL TERMINAL FACILITY AREA

WILMINGTON TIF NO. 2

ADDITIONS

LEGAL DESCRIPTION: (A-01)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2005-192642, DESCRIBED AS FOLLOWS: THAT PART OF SAID NORTHEAST 1/4 BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE SOUTH 01 DEGREE 08 MINUTES 36 SECONDS EAST 109.47 FEET ALONG THE EAST LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 88 DEGREES 51 MINUTES 24 SECONDS WEST 33.00 FEET; THENCE NORTH 46 DEGREES 08 MINUTES 34 SECONDS WEST 70.71 FEET TO A POINT 60.00 FEET SOUTH AS MEASURED PERPENDICULAR WITH THE NORTH LINE OF SAID NORTHWEST 1/4; THENCE SOUTH 89 DEGREES 13 MINUTES 30 SECONDS WEST 576.94 FEET ALONG A LINE 60.00 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST 1/4 TO A POINT ON THE WEST LINE OF SAID EAST 40 RODS (660 FEET) OF SAID NORTHEAST 1/4; THENCE NORTH 01 DEGREE 08 MINUTES 36 SECONDS WEST 60.00 FEET ALONG SAID WEST LINE OF THE EAST 40 RODS (660 FEET) TO ITS INTERSECTION WITH SAID NORTH LINE OF THE NORTHEAST 1/4; THENCE NORTH 89 DEGREES 13 MINUTES 30 SECONDS EAST 660.00 FEET ALONG SAID NORTH LINE OF THE NORTHEAST 1/4 TO THE POINT OF BEGINNING; AND ALSO EXCEPT THAT PART TAKEN FOR PUBLIC ROAD PURPOSES PER DOCUMENT NO. R2006-128098 DESCRIBED AS BEING THE EAST 33 FEET OF THE NORTH 40 RODS (660 FEET) OF THE EAST 40 RODS (660 FEET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17, IN WILL COUNTY, ILLINOIS.

PIN: 03-17-17-200-014

LEGAL DESCRIPTION: (A-02)

THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 16, EXCEPT THE SOUTH 30 ACRES THEREOF, IN TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN WILL COUNTY, ILLINOIS

PIN: 03-17-16-300-005

LEGAL DESCRIPTION: (A-03)

THE NORTH 10 ACRES OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

PIN: 03-17-16-300-007

EXHIBIT TT

RIDGEPORT LOGISTICS CENTER INTERMODAL TERMINAL FACILITY AREA

WILMINGTON TIF NO. 2

REMOVALS

LEGAL DESCRIPTION: (R-01)

THAT PART LYING NORTH OF THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST AND LYING WEST OF THE EAST LINE OF WEST HALF OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN OF THE FOLLOWING DESCRIBED PARCEL:

THE EAST 1/2 OF SECTION 16, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

- A. THAT PART THEREOF LYING NORTHERLY AND NORTHEASTERLY OF RELOCATED LORENZO ROAD PURSUANT TO DOCUMENT R2002-100752; AND
- B. THAT PART THEREOF FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, AND FALLING WITHIN THE RIGHT OF WAY OF THE FRONTAGE ROAD ON THE WEST SIDE OF SAID I-55; AND
- C. THAT PART THEREOF FALLING WITHIN THE RIDGEPORT LOGISTICS CENTER PHASE 2 RESUBDIVISION RECORDED AS DOCUMENT NUMBER R2014-36536
- D. THAT PART OF THE LAND CONVEYED TO RIDGEPORT LOGISTICS CENTER PROPERTY OWNERS ASSOCIATION BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER R2008-111707

PIN: part of 03-17-16-400-010

LEGAL DESCRIPTION: (R-02)

THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTH 25 ACRES THEREOF, AND ALSO EXCEPT THAT PORTION FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, INCLUDING THE FRONTAGE ROAD ON THE WEST SIDE OF SAID I-55, AND ALSO EXCEPTING ANY PORTION, IF ANY, OF SAID EAST 1/2 WHICH LIES EASTERLY OF THE RIGHT OF WAY OF SAID FEDERAL AID INTERSTATE ROUTE I-55.

PIN: 03-17-28-200-002

LEGAL DESCRIPTION: (R-03)

THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THAT PORTION FALLING WITHIN THE RIGHT OF WAY OF FEDERAL AID INTERSTATE ROUTE 55, INCLUDING THE FRONTAGE ROAD ON THE WEST SIDE OF I-55.

PIN: 03-17-28-200-001

LEGAL DESCRIPTION: (R-04)

THE SOUTH 800 FEET OF THE FOLLOWING DESCRIBED PARCEL AS MEASURED PARALLEL WITH AND PERPENDICULAR TO THE SOUTH LINE OF SAID PARCEL:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 21 AND THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 33 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 21, THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 23 MINUTES 41 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 21, A DISTANCE OF 2643.26 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 21; THENCE SOUTH 00 DEGREES 07 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 2636.49 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 28; THENCE NORTH 89 DEGREES 48 MINUTES 03 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 1319.44 FEET TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28; THENCE NORTH 00 DEGREES 11 MINUTES 13 SECONDS EAST ALONG THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 1897.25 FEET; THENCE NORTH 30 DEGREES 49 MINUTES 45 SECONDS EAST ALONG THE CENTERLINE OF A DITCH A DISTANCE OF 893.35 FEET; THENCE NORTH 01 DEGREES 04 MINUTES 17 SECONDS EAST ALONG SAID CENTERLINE OF DITCH A DISTANCE OF 2174.96 FEET; THENCE NORTH 51 DEGREES 07 MINUTES 45 SECONDS EAST ALONG SAID CENTERLINE OF DITCH A DISTANCE OF 695.50 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 89 DEGREES 56 MINUTES 21 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 21, A DISTANCE OF 297.36 FEET TO THE POINT OF BEGINNING IN WILL COUNTY, ILLINOIS.

PIN: part of 03-17-28-100-005



ACCURATE REVIEW

building code and inspection services
A Division of Olivieri Brothers Architects

2017 RATES

Commercial/Industrial Review Fee

(Includes building, mechanical, electrical, plumbing, fire, and energy code reviews)

\$750 when building area < 1,000 SF

\$2,000 when building area within 1,000 SF - 5,000 SF

\$4,500 when building area within 5,001 SF - 10,000 SF

\$6,500 when building area within 10,001 SF - 25,000 SF

Building area >25,000 SF requires pre-screening; fee proposal to be provided upon pre-screening submission

Additional reviews in excess of (2):\$150/each

Single Family Residential Review Fee

\$400 when project area < 3,000 SF

\$600 when project area within 3,000 SF - 7,000 SF

Project area > 7,000 SF requires pre-screening; fee proposal to be provided upon pre-screening submission

Additional reviews in excess of (2):\$100/each

Inspection Fees (By Request of AHJ)

\$150 per each inspection + mileage (\$0.50/mile)

Additional or Individual Reviews (By Request of AHJ)

Commercial Sprinkler plan review to be assessed at \$0.15/SF of sprinklered area (\$400 minimum)

Residential Sprinkler plan review to be assessed at \$0.10/SF of sprinklered area (\$300 minimum)

Commercial fire alarm plan review to be assessed at \$0.075/SF of buildign area

Expedited Reviews available upon request:

3-Day expedited review charged a 2.0x all fees, pre-screening and submittal conference required

5-Day expedited review charged at 1.5x all fees

Reimbursable expenses charged at 1.2X cost (Printing, etc)

Meetings and on-site consultations charged hourly, minimum \$250

Additional services provided by request at our standard hourly rates include:

- General Code Consulting
- Expert Testimony
- Building/Facility Assessment
- Commercial and Residential Architecture (Request Proposal)

2017 Standard Hourly Rates

Senior Plan Reviewer/Architect \$160/HR

Certified Reviewer/Architect \$115/HR

Administration \$65/HR

Contact

Please visit our website, www.accurateplanreview.com, and call us at (708) 719-3444 for all inquiries and to schedule your next Accurate building plan review



ACCURATE REVIEW

building code and inspection services
A Division of Olivieri Brothers Architects

2017 RATES

Single Family Residential Review Fee

\$400 when project area < 3,000 SF

\$600 when project area within 3,000 SF - 7,000 SF

Project area > 7,000 SF requires pre-screening; fee proposal to be provided upon pre-screening submission

Additional reviews in excess of (2):\$100/each

Commercial/Industrial Review Fee

(Includes building, mechanical, electrical, plumbing, fire, and energy code reviews)

\$750 when building area < 1,000 SF

\$2,000 when building area within 1,000 SF - 5,000 SF

\$4,500 when building area within 5,001 SF - 10,000 SF

\$6,500 when building area within 10,001 SF - 25,000 SF

Building area >25,000 SF requires pre-screening; fee proposal to be provided upon pre-screening submission

Additional reviews in excess of (2):\$150/each

Inspection Fees (By Request of AHJ)

\$150 per each inspection + mileage (\$0.50/mile)

Additional or Individual Reviews (By Request of AHJ)

Commercial Sprinkler plan review to be assessed at \$0.15/SF of sprinklered area (\$400 minimum)

Commercial Fire alarm plan review to be assessed at \$0.075/SF of building area

Residential Sprinkler plan review to be assessed at \$0.10/SF of sprinklered area (\$300 minimum)

If a comprehensive commercial building review is not required, individual plan reviews are assessed as follows:

Building Code plan review = \$0.30/SF of building area

Mechanical/Fuel Gas Code plan review = \$0.075/SF of building area

Electrical Code plan review = \$0.075/SF of building area

Plumbing Code plan review = \$0.075/SF of building area

Fire Code plan review = \$0.075/SF of building area

Energy Code plan review = \$0.0375/SF of building area

Expedited Reviews available upon request:

3-Day expedited review charged a 2.0x all fees, pre-screening and submittal conference required

5-Day expedited review charged at 1.5x all fees

Reimbursable expenses charged at 1.2X cost (Printing, etc)

Meetings and on-site consultations charged hourly, minimum \$250

Additional services provided by request at our standard hourly rates include:

- General Code Consulting
- Expert Testimony
- Building/Facility Assessment
- Commercial and Residential Architecture (Request Proposal)

2017 Standard Hourly Rates

Senior Plan Reviewer/Architect \$160/HR

Certified Reviewer/Architect \$115/HR

Administration \$65/HR

Contact

Please visit our website, www.accurateplanreview.com, and call us at (708) 719-3444 for all inquiries and to schedule your next Accurate building plan review



ACCURATE REVIEW

building code and inspection services
A Division of Olivieri Brothers Architects

2017 RATES

Commercial Review Fee

\$ 0.30/ FT² (Minimum \$475 fee) + applicable engineering plan reviews
Buildings > 25,000FT² requires pre-screening; fee proposal to be prepared upon pre-screening submittal
Additional reviews in excess of (2):-\$150/each

Industrial Review Fee (Single use building with Use-Group 'S' or 'U' Designation)

\$ 0.20/FT² for buildings under 5,000 FT² (\$475 Minimum) + applicable engineering plan reviews
\$ 0.15/FT² for buildings over 5,000FT² (\$1,000 Minimum) + applicable engineering plan reviews
\$ 0.10/FT² for buildings over 20,000FT² (\$3,000 Minimum) + applicable engineering plan reviews
Buildings > 50,000FT² requires pre-screening; fee proposal to be prepared upon pre-screening submittal
Additional reviews in excess of (2): \$150/each

Commercial & Industrial Engineering Review Fees

Mechanical/Fuel Gas Code plan review = \$0.075/SF of building area
Electrical Code plan review = \$0.075/SF of building area
Plumbing Code plan review = \$0.075/SF of building area
Fire Code plan review = \$0.075/SF of building area
Energy Code plan review = \$0.0375/SF of building area
Fire alarm plan review = \$0.075/SF of building area
Commercial/industrial Sprinkler plan review to be assessed at \$0.15/SF of sprinklered area (\$400 minimum)

Single Family Residential Review Fee

\$0.20/FT² (Minimum \$375 fee)
Includes additions, remodels, and new construction
Residential Sprinkler plan review to be assessed at \$0.10/SF of sprinklered area (\$300 minimum)
Additional reviews in excess of (2):-\$100/each

Inspection Fees (By Request of AHJ)

\$150 per each inspection + mileage (\$0.50/mile)

Expedited Reviews available upon request:

3-Day expedited review charged a 2.0x all fees, pre-screening and submittal conference required

5-Day expedited review charged at 1.5x all fees

Reimbursable expenses charged at 1.2X cost (Printing, etc)

Meetings and on-site consultations charged hourly, minimum \$250

Additional services provided by request at our standard hourly rates include:

- General Code Consulting
- Expert Testimony
- Building/Facility Assessment
- Commercial and Residential Architecture (Request Proposal)

2017 Standard Hourly Rates

Senior Plan Reviewer/Architect	\$160/HR
Certified Reviewer/Architect	\$115/HR
Administration	\$65/HR

Contact

Please visit our website, www.accurateplanreview.com, and call us at (708) 719-3444 for all inquiries and to schedule your next Accurate building plan review



ACCURATE REVIEW

building code and inspection services
A Subsidiary of Olivieri Brothers Architects

Plan Review Fee Estimate [Sample]

We are pleased to have the opportunity to provide plan review and inspection services of a new 800,000 SF light industrial building to the City of Wilmington. Our fees are as follows:

Service	Fee
Building Plan Review	\$25,000
Mechanical/fuel Gas Plan Review	\$5,000
Electrical Plan Review	\$5,000
Plumbing Plan Review	\$5,000
Energy Code Plan Review	\$2,500
Fire Alarm Plan Review	\$5,000
Fire Sprinkler Plan Review	\$5,000
Total Plan Review Fee:	\$48,750
Building Inspections	\$150/EA (Estimated 90 total inspections)
Expected Inspection Fee Total:	\$13,500

Notes:

1. An Inspection is defined as (1) certified inspector on site for 0.5 hours reviewing/observing (1) building component, see attached list. Multiple inspections may occur during (1) one site visit. Inspections are available at the stated fee only if Accurate Review completes the plan review for components being inspected.
2. This is a sample estimate of plan review/inspection fees.

Thank you for giving us the opportunity to give you a proposal on your project. Feel free to call if you have any questions.

Sincerely,

Don Olivieri
Accurate Review

Accepted this _____ day of _____, 20_____

Client Signature

Building Code Experts



ACCURATE REVIEW

building code and inspection services

A Subsidiary of Olivieri Brothers Architects

Inspections Included

Standard Inspections

Underground:

- Footings
- Foundation Wall
- Foundation Wall Insulation
- Plumbing
- Electrical
- Electrical Service
- Mechanical (if applicable)
- Gas

Rough:

- Structural
- Electrical
- Plumbing
- Mechanical
- Insulation (Wall)
- Insulation (Roof)
- Insulation (Pipe)

Final:

- General Building Conformance

Specialty

Fire Alarm

- Rough installation
- Final installation

Fire Sprinkler

- Rough installation
- Hydro-test observation
- Final installation
- Final Hydro-test observation

Emergency Power (If applicable)

Note:

Inspections listed are standard inspections typically expected during new construction. Accurate Review defines an inspection as (1) certified inspector on site for 0.5 hours reviewing/observing (1) building component listed; multiple inspections may be needed for any component as the discretion of the inspector. Accurate Review may utilize consultants to complete specific installations.

Building Code Experts

9550 Bormet Drive; Suite 201 • MOKENA, IL 60448 • PH 815-719-3444 • WWW.ACCURATEPLANREVIEW.COM

Wilmington Permit Fees

01/30/2017

**810,000 Square Foot Building Charlie- Storage/Office
30260 South Grasskamp Boulevard**

Building Permit Fees 1% of-(\$28.50 sf FROM ACTUAL COSTS BUILDING "B") (Final to be determined from ACTUAL COSTS of Batory) (\$23,085,000.00)	\$230,850.00
Sub Total: (to City of Wilmington)	\$230,850.00
WATER (Based on 46 PE- See page 2)	
Water Meter 3-inch meter - 2 fireflies (Note: Fill out and turn in with permit application page 3 of this PDF)	\$2,490.00
Distribution System Fee (N/A per agreement)	N/A
Capacity User Fee (\$300.00 per PE x 61 PE)	18,300.00
SEWER (Based on 46 PE - See page 2)	
Collection System Fee (N/A per agreement)	
Capacity User Fee (\$1,240.00 per PE x 61 PE)	75,640.00
	N/A
TOTAL (To City of Wilmington)	<i>✍</i> \$327,280.00
Additional checks per Wilmington Fire Protection Agreement:	
TO:	
Wilmington Fire Protection District	\$405,000.00
Keslin Engineering, Inc. (Fire Protection reviews and inspections)	\$14,175.00
Others:	
4,000,000 square feet limit surpassed before this project	
Park District (\$0.125 per square foot)	\$0.00
Library District (\$0.0625 per square foot)	\$0.00
School District (\$0.0625 per square foot)	\$0.00

Water cap 18,300
 Water meter 2490
 Sewer cap 75,640
 Bldg Permit 127,393.49
 Bldg Insp. 103,456.51

 327,280 *

Keslin Engineering, Incorporated

2915 Raleigh Court
Naperville, IL 60564

Invoice

Date	Invoice #
1/25/2017	28549

Bill To
Wilmington, City of Attn: Frank Koehler, Village Admin 1165 South Water Street Wilmington, IL 60481

Prelim

P.O. No.	Terms	Project
	Due on receipt	

Quantity	Description	Rate	Amount
	Plan Review: PR17-002 RIDGEPORT LOGISTICS CENTER BUILDING CHARLIE 30260 SOUTH GRAASKAMP BOULEVARD WILMINGTON, ILLINOIS 810,000 square feet Plan Review:Building Plan Review:Mechanical Plan Review:Electrical Plan Review:Plumbing Plan Review:Energy Plan Review:Accessibility Fire Suppression Review: (Under Separate Cover) N/C Fire Alarm Review: (Under Separate Cover) N/C		
		27,758.46	27,758.46
		6,939.61	6,939.61
		6,939.61	6,939.61
		6,939.61	6,939.61
		6,939.61	6,939.61
		6,939.61	6,939.61
		0.00	0.00
		0.00	0.00
41	Inspection: 41 weeks construction schedule per applicant @ \$1,000.00 per week Note: Not to exceed 67% of \$230,850.00 = \$154,669.50 per contract	1,000.00	41,000.00
FEIN# 36-4392421		Total	\$103,456.51

ORDINANCE NO.

1st Reading ó October 17, 2017
2nd Reading ó November 7, 2017

**AN ORDINANCE AMENDING CHAPTER 92.24 OF THE CITY OF WILMINGTON
CODE OF ORDINANCES ADDING PROHIBITIONS ON THE DEPOSIT OF LEAVES,
GRASS, LIMBS OF TREES FROM PRIVATE PROPERTY ONTO CITY MAINTAINED
PROPERTY**

WHEREAS, the City of Wilmington is charged with the responsibility of maintaining City streets to ensure the safe movement of regular and emergency vehicles; and

WHEREAS, the City's ability to ensure safe movement of vehicles is severely impacted when individuals deposit snow from private property onto City streets; and

WHEREAS, the City does not currently have an ordinance specifically prohibiting the deposit of snow from private property onto City streets.

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Wilmington, Will County, Illinois, as follows:

SECTION 1:

That Wilmington Code of Ordinances 92.24 is amended to read as follows:

92.24 - Deposits On Streets

(A) No person shall deposit on any street any material which may be harmful to the pavement, any waste material, glass, or other articles which may do injury to any person, animal, or property.

(B) Coal or other materials may be deposited in streets in preparation for delivery or use, provided the deposit does not reduce the usable width of the roadway less than 18 feet. Any material or coal, other than material to be used in actual building construction, shall not be permitted to remain on the street for more than 3 hours.

(C) Any material or coal shall be guarded by lights if the same remains upon any street after dark.

(D) It shall be unlawful for any person to place or deposit accumulations of snow, **leaves, grass, limbs of trees** from private property onto any street, road or public way in the city.

SECTION 2: EFFECTIVE DATE

This Ordinance shall be in full force and effect upon its passage and approval and publication in the manner required by law.

PASSED this _____ day of _____, 2017 with _____ members voting aye, _____ members voting nay, the Mayor voting _____, with _____ members abstaining or passing and said vote being:

John Persic, Jr.	_____	Kevin Kirwin	_____
Larry Hall	_____	Kirby Hall	_____
Fran Tutor	_____	Lisa Butler	_____
Steve Evans	_____	Frank Studer	_____

Approved this _____ day of _____, 2017

Roy Strong, Mayor

Attest:

Joie Ziller, Deputy City Clerk

EMPLOYMENT AGREEMENT

This employment agreement is made this 7th day of November, 2017 by and between the City of Wilmington, Illinois, hereinafter called the "Employer," and Mr. Phillip Arnold, hereinafter called the "Employee," who both understand the following:

1. **DUTIES** - As agreed, the Employer has offered to retain and the Employee has accepted to remain in the position of Chief of Police of the City of Wilmington, Illinois, effective May 02, 2017, for the duration of this agreement. The Employee agrees to faithfully and dutifully perform the duties of the position of Chief of Police and not to accept any other full-time employment, other than in accordance with the terms and provisions of this agreement. The Employer agrees to retain the Employee in the position of Chief of Police for the duration of this agreement in accordance with the terms and provisions of this agreement.

2. **DURATION OF AGREEMENT** - As agreed, the appointment of the Employee as Chief of Police shall be until such time that the current term of office of the Mayor terminates, May 01, 2021. However, this contract, shall not extend beyond the term of the Mayor, as provided by law. Nothing in this Agreement shall prevent, limit, or otherwise interfere with the right of the City to terminate the services of the Chief at any time subject only to the provisions set forth in Section 4 of this Agreement

3. **COMPENSATION** - Upon appointment, the Employer agrees to pay the Employee, bi-weekly, an annual base salary of \$99,300 (retroactive May 1, 2017), with salary progression as follows:
 - a. Annual general wage adjustment indexed to the Midwest consumer price index for urban wage earners and clerical workers as approved by the City Council, with initial eligibility on May 1, 2018. However, in no case will the wage increase be less than 1.5% or more than 3.0%;
 - b. Annual merit pay adjustment as approved by the City Council, with initial eligibility on May 1, 2018;
 - c. The City Council may further increase wages or merit pay as warranted.

4. **PERFORMANCE EVALUATION** - Unless otherwise scheduled, within thirty (30) days of each annual anniversary of this agreement, the Mayor shall meet with Employee to review and evaluate the performance of the Employee.

5. **TERMINATION AND SEVERANCE PAY** - As agreed, this agreement may be cancelled in any of the following ways:

- a. **Termination without Cause:** If the Employer terminates Employee's employment without cause and prior to the end of the term of the Mayor, the Employer shall compensate the Employee severance pay equal to four months' salary and shall continue all health and insurance benefits for 120 days from notice of termination at the same level of coverage as provided on date of notice of separation. Employee's right to receive severance is conditioned upon Employee's execution of a severance agreement and complete release of any possible claims against the City in such form as the City shall reasonably require.

 - b. **Termination for Cause:** In the event of a breach of any of the terms or conditions hereof by Employee, this Agreement may be terminated by the City for cause. In addition to breach of any of the terms of this agreement, cause is further defined as (a) commission of a felony, (b) commission of a Class A or B misdemeanor relating to the duties of the Chief of Police; (c) a violation of State statutes or City ordinances, relating to the duties of the Chief of Police; or (d) an act of dishonesty. If Employee is discharged for cause, he shall only receive, as compensation, his earned but unpaid base salary and the monetary equivalent of his accrued but unused vacation days up to the date of termination.

 - c. **Resignation:** In the event the Employee voluntarily resigns his position with the Employer, the Employee will give 30 days' notice in advance, unless otherwise agreed and will not be entitled to severance.
6. **VACATION AND SICK LEAVE** - It is agreed that effective May 1, 2017, the Employee has seven (7) weeks of vacation in his vacation bank from previous years. That is time that could not be used due to the nature of the Employee's position and not being able to take the time off. Those 7 weeks can remain in the bank, but every attempt should be made to use any newly accrued vacation time. Any time in excess of those seven weeks will be paid out at the end of each calendar year or upon separation of employment as required by law. Beginning on the Employee's third anniversary date (August 13, 2017), he will begin receiving vacation time based on Employee's years of full time law enforcement experience (31 years), equal to the number of weeks that full-time sworn police employees receive for the same years of service.

Sick leave entitlements shall be earned as follows:

Employee shall be entitled sick leave as set forth in the City of Wilmington Policy Manual. The parties agree that Employee currently has a bank of 149 sick days which shall be available for his use immediately upon execution of this Agreement.

7. **DISABILITY AND OTHER INSURANCE** - The Employer agrees to provide insurance as follows:
 - a. Disability will be as provided in the IMRF SLEP Pension Plan.
 - b. Those benefits which currently include disability insurance, employee medical, health and hospitalization insurance and life insurance, as may be from time to time provided by the CITY to its employees not subject to a collective bargaining agreement. The City shall provide dependent medical, health and hospitalization insurance benefits at cost offered to other employees.
 - c. The Employer agrees to purchase and pay the required premium costs of a life insurance policy equal to one and one half (1½) the annual gross salary of the Employee, with the beneficiary being named by the Employee.

8. **HOLIDAYS AND FLOATING HOLIDAYS** - As agreed, the Employee will receive nine (9) holidays per year, as well as:
 - a. Four (4) Floating Holidays (personal days) per fiscal year.

9. **UNIFORMS AND EQUIPMENT** - The Employer agrees to provide and pay for expenses related to Cellular telephone, uniforms, equipment and accessories costs.

10. **PROFESSIONAL DEVELOPMENT** - The Employer agrees to budget and pay for expenses related to conferences and meetings, including lunches, attendance fees, lodging and travel expenses to include, but not limited to, the Illinois Association of Chiefs of Police - Winter and Summer Conferences, the International Association of Chiefs of Police Conference, ILEAS and the Illinois 9-1-1 Conference.

11. **DUES AND SUBSCRIPTIONS** - The Employer agrees to budget and pay for professional memberships and dues necessary for continued participation, continued development, and for the good of the Employer to include, but not limited to, the Illinois Association of Chiefs of Police, International Association of Chiefs of Police, the Will County Chiefs of Police Association, and the National Emergency Number Association.

12. **AUTOMOBILE** - It is understood that the Chief of Police is expected to respond to critical incidents within the City and is on call for such incidents 24 hours a day. The unique nature of the position of Chief of Police requires exclusive and unrestricted use of an automobile for professional and reasonable personal use. It is agreed that the Employer will provide a fully insured City vehicle and be responsible for paying for the cost of fuel, maintenance and necessary upkeep of said City vehicle.

13. **LAW GOVERNING** - This agreement shall be construed and governed by the law of the State of Illinois as to interpretation and as to performance.
14. **IDEMNIFICATION** - The City shall defend, save harmless and indemnify Employee against any tort, other than intentional torts, professional liability claim or demand or other legal action, whether groundless or otherwise, arising out of an alleged act or omission occurring in the performance of Employee's duties as Chief of Police. City may compromise and settle any such claim or suit and pay the amount of any settlement or judgment rendered thereon. City specifically agrees to provide legal representation in the defense of any action thereof. City has no duty to defend, save harmless or indemnify Employee for any act or omission constituting bad faith or done with intent. City will defend, and at its discretion, may compromise and settle any such claim or suit and pay the amount of any settlement or judgment rendered therein.
15. **BONDING** - Employer shall bear the full cost of any fidelity or other bonds required of Employee under any law or ordinance.
16. **GOVERNING LAW** - This Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois. Any lawsuit or legal proceeding filed relating to the terms of this Agreement shall be filed in the Circuit Court of Will County, Illinois.
17. **HEADINGS** - The various headings used in this Agreement as headings for section or otherwise are for convenience only and shall not be used in interpreting the text of the section in which they appear.
18. **SEVERABILITY** - The invalidity of any sections, paragraph or subparagraph of this Agreement shall not impair the validity of any other section, paragraph or subparagraph. If any provision of this Agreement is determined to be unenforceable, such provision shall be deemed severable and this Agreement may be enforced with such provision severed or modified by such court.
19. **ORIGINALS** - This Agreement may be reproduced by means of carbons, Xerox process or otherwise. Each such reproduction, if manually executed by the parties, shall for all purposes, be deemed and the same is hereby declared to be a duplicate original of this Agreement.

IN WITNESS WHEREOF, the CITY OF WILMINGTON has caused this Agreement to be signed and executed this Agreement on the day and year first above written.

CITY OF WILMINGTON, an
Illinois Municipal Corporation,

By: _____
Roy Strong, Mayor

Phillip Arnold

ATTEST:

Joie Ziller, Deputy City Clerk

The Law Firm of
MAHONEY, SILVERMAN & CROSS, LLC

ASHLEY E. BECHTOLD
SEAN D. BRADY
HANNAH R. BRENNAN
THOMAS H. CROSS III
ERIC P. HANSON
JEAN A. KENOL
JORDAN M. KIELIAN
GEORGE F. MAHONEY III
LAURA L. MALINOWSKI

822 INFANTRY DRIVE
JOLIET, ILLINOIS 60435
815/730-9500
FAX 815/730-9598
www.msclawfirm.com

CHRISTOPHER R. MCFADDEN
JAMES A. MURPHY
DAVID J. SILVERMAN
MARJI A. SWANSON
BRYAN M. WELLNER

Counsel to the Firm
ROBERT J. BARON
R. PETER GROMETER
GRANT S. WEGNER

MEMORANDUM

TO: Mayor Roy Strong and the Wilmington City Council
FROM: Bryan M. Wellner
DATE: November 1, 2017
RE: **Annexation Agreement for 23254 Coal City Road**

This memorandum is written to request guidance from the City Council with how to proceed in annexing James and Luanne Pothof's property at 23254 Coal City Road.

Our law firm is currently drafting an annexation agreement for the City of Wilmington pursuant to James and Luanne Pothof's petition to annex their property into the City of Wilmington. The Pothof's have two single-family dwellings on their property, a primary residence and a related living residence. The related living residence's intended purpose was for relatives to live on the property without rent. The related living residence was built in opposition to Will County zoning regulations. No zoning districts in the City of Wilmington or Will County allow for two-single family dwellings on one parcel. Additionally, the Pothof's property has improvements that prevent dividing the parcel in half.

The City is not required to annex the Pothof's property. However, if the City decides to annex the Pothof's Property, it is our law firm's recommendation that the annexation agreement include regulations to guarantee the Pothof's property eventually complies with Wilmington's R-1 Residential Single Family District. To do so, we recommend the following paraphrased terms and restrictions:

1. That the Pothof's shall not rent or lease the "Related Living Residence" to any person; and
2. That the "Related Living Residence" can be used as it was originally intended, as a home for their relatives, but limited to mother, father, brothers, sisters, children, grandchildren, aunts, uncles, and no other people; and

3. If the Pothof's sell, devise, or transfer the property, the use of the "Related Living Residence" is restricted to the relatives of the buyer the same as it was to the Pothof's; and
4. If "Related Living Residence" is damaged or destroyed by more than 50% of the Related Living Residence's value, it shall be demolished; and
5. The "Related Living Residence" shall be demolished prior to a contractually defined date, such as 20-30 years from the signing of the annexation agreement; and
6. The Pothof's shall connect to all City utilities to the extent that is required by the City Code of Ordinances; and
7. The Pothof's shall comply with all other City ordinances, including zoning regulations.

Without these regulations, the City would be allowing a resident to remain in violation of a zoning regulation in a momentous way. If the City allows a property to exist with two single family dwellings, it sets a precedent with other City residents that the City will grant variances and legal non-conforming uses as long as their request is less obstructive than this case.

I have spoken with Mr. Pothof several times and we have discussed these regulations. He understands the basis for the restrictions and he is agreeable to most of the restrictions. However, he does agree with terms 4 and 5, as set forth above, and would prefer to remain outside of City limits if we require such regulations.

We respectfully request City Council to consider our recommendation and determine how the City shall proceed with the annexation.