

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	<u>Village of Romeoville</u>	Reporting Fiscal Year:	2018
County:	<u>Will</u>	Fiscal Year End:	4/30/2018
Unit Code:	<u>099/107/32</u>		

TIF Administrator Contact Information

First Name:	Kirk	Last Name:	Openchowski
Address:	1050 W. Romeo Road	Title:	Village Treasurer
Telephone:	(815) 886-5250	City:	Romeoville
E-mail- required	kopenchowski@romeoville.org	Zip:	60446

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s) in the City/Village of: _____ is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Written signature of TIF Administrator

11. 21.18
Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2018

Name of Redevelopment Project Area (below):

Romeoville North Upper Gateway TIF

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Industrial/Commercial

If "Combination/Mixed" List Component Types: /Retail

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).		X

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2018

TIF NAME:

Romeoville North Upper Gateway TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -		0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (TIF Notes Payable - No Cash Proceeds)	\$ 3,384,000		0%

All Amount Deposited in Special Tax Allocation Fund

\$ 3,384,000

Cumulative Total Revenues/Cash Receipts

\$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 3,384,000

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

\$ 3,384,000

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ -

FUND BALANCE, END OF REPORTING PERIOD*

\$ -

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

FY 2018

TIF NAME:

Romeoville North Upper Gateway TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

[illegible]

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 3,384,000

FY 2018

Romeoville North Upper Gateway TIF

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2018

TIF NAME:

Romeoville North Upper Gateway TIF

FUND BALANCE BY SOURCE

\$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
2018 TIF Note	\$ 3,384,000	\$ 3,384,000

Total Amount Designated for Obligations	\$ 3,384,000	\$ 3,384,000
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2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs	\$ -
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TOTAL AMOUNT DESIGNATED	\$ 3,384,000
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SURPLUS/(DEFICIT)	\$ (3,384,000)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

Romeoville North Upper Gateway TIF

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2018

TIF Name:

Romeoville North Upper Gateway TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	3

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 3,384,000	\$ 5,619,000	\$ 8,450,000
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Developer Incentive

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 3,384,000	\$ 5,616,000	
Ratio of Private/Public Investment	0		0

Project 2*: TIF Note Interest

Private Investment Undertaken (See Instructions)		\$ -	\$ -
Public Investment Undertaken		\$ 1,500	\$ 6,700,000
Ratio of Private/Public Investment	0		0

Project 3*: Administrative Costs

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken		\$ 1,500	\$ 1,750,000
Ratio of Private/Public Investment	0		0

Project 4*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2018

TIF NAME: Romeoville North Upper Gateway TIF

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2016	\$ 315,313	\$ 331,237

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Will County	\$ -
Will County Forest Preserve	\$ -
Will County Building Commission	\$ -
DuPage Township	\$ -
School District 365-U	\$ -
Communituy College Distrct 525	\$ -
Village of Romeoville	\$ -
Village of Romeoville Fire	\$ -
Fountandale Library District	\$ -
Romeoville Mosquito District	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

The Redevelopment Area is generally located on the eastern side of Illinois Route 53 and Joliet Road and north of the ComEd right of way, situated near the northern entrance into the Village.

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

EXHIBIT 1
LEGAL DESCRIPTION

UPPER PARCELS

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S.ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET;

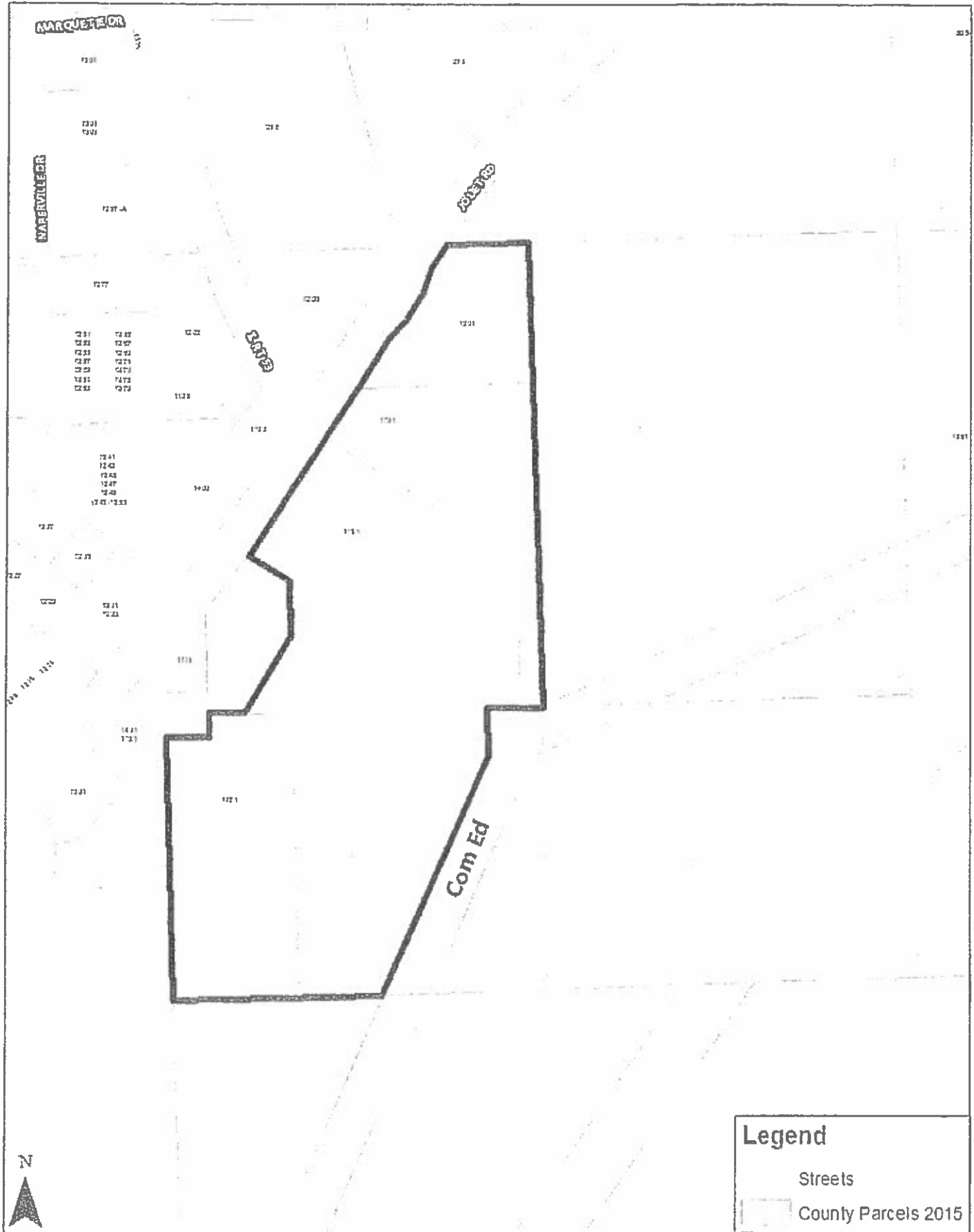
THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER : THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

EXHIBIT 2
BOUNDARY MAP

North IL 53 / Joliet Road TIF

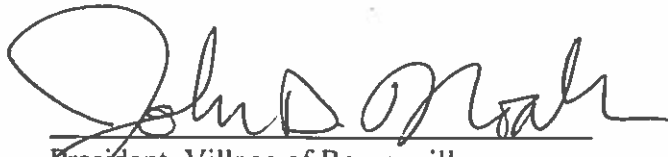


STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

CERTIFICATE OF COMPLIANCE WITH THE TAX
INCREMENT ALLOCATION REDEVELOPMENT ACT

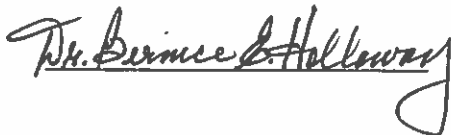
I, the undersigned, do hereby certify that I am the duly qualified and acting President of the Village of Romeoville, Will County, Illinois (the "Village"), and as such chief executive officer of the Village, I do hereby further certify to the best of my knowledge, that, according to the records of the Village in my official possession, the Village has now complied, for the fiscal year ended April 30, 2018, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) for that certain redevelopment project area known as the Gateway North Upper Redevelopment Project Area. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certificate.

IN WITNESS WHEREOF I have hereunto affixed my official signature at Romeoville, Illinois, this 7th day of November, 2018



President, Village of Romeoville
Will County, Illinois

ATTEST:



Dr. Brinice B. Holloway

TRACY, JOHNSON & WILSON

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November 7, 2018

OF COUNSEL
James B. Harvey

Louis R. Bertani (1928-1999)
Thomas R. Wilson (1929-2001)
Donald J. Tracy (1926-2003)
Wayne R. Johnson (1930-2008)
Richard H. Teas (1930-2008)

Mr. Kirk Openchowski
Village of Romeoville
1050 West Romeo Road
Romeoville, IL 60446

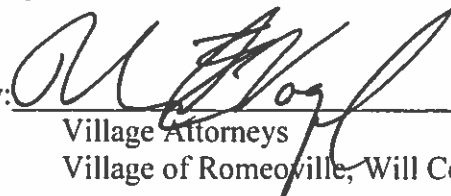
Re: Gateway North Upper Redevelopment Project Area

Dear Mr. Openchowski:

We, the undersigned, do hereby certify that we are the Village Attorneys for the Village of Romeoville, Will County, Illinois (the "Village"). We have reviewed all the information provided to use by appropriate Village officials, staff, and consultants and to the best of our knowledge and belief, further certify that the Village has conformed for the fiscal year ended April 30, 2018, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) as of the date hereof for that certain redevelopment project area known as the Gateway North Upper Redevelopment Project Area (the "Project").

In rendering this certification, we have relied upon certifications of the Village with respect to certain material facts solely within the Village's knowledge relating to the Project. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certification.

Tracy, Johnson & Wilson

By: 
Village Attorneys
Village of Romeoville, Will County, Illinois

STATEMENT OF ACTIVITIES FY 17-18

The projects meet the Gateway North Upper General TIF Goals, the Redevelopment Objectives and Development and Design Objectives.

TIF FORMATION/ENGINEERING/ADMINISTRATION

The necessary steps to establish the TIF were completed. The first TIF property tax revenues will be generated by the 2017 levy and received during the 18-19 fiscal year.

ABBOTT LAND GATEWAY LLC DEVELOPER AGREEMENT

The Village entered into an agreement with Abbott Land will provide up to \$15,700,000 in incentives to reimburse the developer for eligible TIF costs. The developer will receive 90% of the TIF revenues. The agreement requires the Village to issue up to \$9 million in TIF notes and the developer can require the Village to issue TIF bonds to repay the notes. The developer is making numerous improvements to the site, including construction of a road, that will include a 351,870 square foot industrial building, a Thornton's truck refueling center and a truck car wash

TIF NOTE ISSUANCE

TIF Notes of \$3,384,000 were issued in FY 17-18. The total note can be as great as \$9 million. It is anticipated the \$9 million limit will be reached in FY 18-19. The notes are currently taxable but the developer agreement requires, at the desecration of the developer, that the notes be converted, if and when eligible, into tax exempt notes. The Village has no obligation regarding repayment of the notes beyond 90% of the TIF increment. The notes have a 7% interest rate.

Village of Romeoville

Ordinance Number: ORD17-1407

Passed Date: 10/4/2017

An Ordinance Authorizing the Execution of a Redevelopment Agreement with Abbott Land Gateway LLC-Gateway North Upper Redevelopment Project Area

WHEREAS, the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. authorizes municipalities that have adopted tax increment allocation financing within a duly authorized and approved redevelopment area may, pursuant to and in furtherance of a redevelopment plan, enter into redevelopment agreements with entities proposing to develop projects within such a redevelopment area, which agreements may authorize the use of tax increment to pay redevelopment project costs in connection with such projects; and

WHEREAS, pursuant to Ordinance No. 17-1368, the Village has approved a Tax Increment and Redevelopment Plan and Project for the Gateway North Upper Redevelopment Project Area; and

WHEREAS, pursuant to Ordinance No. 17-1370, the Village has designated the Gateway North Upper Redevelopment Project Area; and

WHEREAS, pursuant to Ordinance No. 17-1371, the Village has adopted an Ordinance adopting Tax Increment Allocation Financing for the Gateway North Upper Tax Increment Finance District; and

WHEREAS, the Redevelopment and Financing Agreement with Abbott Land Gateway LLC, an Illinois limited liability company, attached hereto and incorporated herein as Exhibit A, provides for the use of tax increment financing in connection with the incurring, financing and reimbursement of redevelopment project costs, upon such terms and conditions as are set forth therein.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS; THAT:

SECTION 1: RECITALS. The foregoing recitals are hereby incorporated into this Ordinance as if fully set forth herein.

SECTION 2: AUTHORIZATION. The Village President and Clerk are hereby respectively authorized and directed to execute and attest to the execution of an agreement in substantially the form attached hereto as Exhibit A.

SECTION 3: SEVERABILITY. That the various provisions of this Ordinance are to be considered severable and if any part or portion of this Ordinance shall be held

invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Ordinance.

SECTION 4: REPEALER. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance shall be, and the same are hereby repealed.

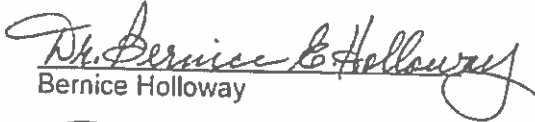
SECTION 5: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

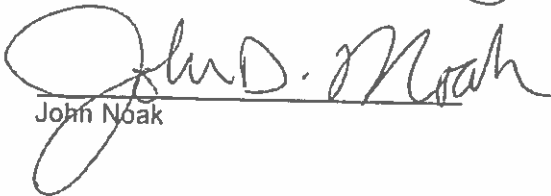
At a meeting of the Village Board on 10/4/2017, a motion was made by Ken Griffin, seconded by Jose Chavez, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Chavez, Trustee Griffin, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Palmiter, and Trustee Richards

Non-voting: 1 Mayor Noak


Bernice Holloway


John Noak

Date October 4, 2017

ATTEST: 
Bernice Holloway

ORD17-1407
Date: 10/04/17

An Ordinance Authorizing the Execution of a Redevelopment Agreement with Abbott
Land Gateway LLC-Gateway North Upper Lower Redevelopment Project Area

Published in Book and Pamphlet Form
This 13th day of October, 2017
By the Corporate Authority of the
Village Of Romeoville


Village Clerk

REDEVELOPMENT AND FINANCING AGREEMENT

("Upper Area")

This Redevelopment and Financing Agreement (the "Agreement") is dated as of this 4th day of October, 2017, by and between the Village of Romeoville, an Illinois home rule municipal corporation (the "Village"), Abbott Land Gateway, LLC, an Illinois limited liability company (hereinafter referred to as the "Owner" or "Developer").

WITNESSETH:

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 1. RECITALS AND DEFINITIONS.

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

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

“Agreement” shall mean this Redevelopment and Financing Agreement.

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

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

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

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

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

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

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

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

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

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

“County” shall mean Will County, Illinois.

“Day” shall mean a calendar day.

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

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

“Diesel Fuel Tax Rebate Agreement” shall mean that certain Diesel Motor Fuel Tax Rebate Agreement dated 9/20, 2017 between the Village of Romeoville and Abbott Land Gateway, LLC.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“State” shall mean the State of Illinois.

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

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

“TIF Obligations” means the Bonds and the Notes.

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

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

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

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

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

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

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

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

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

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

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

SECTION 3. DEDICATED IMPROVEMENTS.

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

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

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

SECTION 4. ALLOCATION OF COST OF PUBLIC REDEVELOPMENT

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

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

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

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

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

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

SECTION 5. ADDITIONAL DEVELOPER CONTRIBUTIONS AND OWNER CONCESSIONS.

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

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

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

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

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

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

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

TIF Revenue Stream Allocated Annually

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 10. RESERVED.

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

SECTION 12. EXPENDITURES.

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

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

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

(ii) No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default by the Developer under the Agreement exists and remains unremedied.

(iii) The requested certification is for the Redevelopment Project Costs which are qualified for payment under this Agreement, the Act and applicable law.

(iv) None of the items for which payment is requested has been the basis for a previous payment.

(v) The payment has already been paid from the Developer to its construction manager, contractor, subcontractor or material supplier or others.

(vi) The Developer has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.

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

(viii) That no uncontested lien other than mortgage or mortgages exists against the Redevelopment Property.

(ix) That the Developer has certified the work for which payment is sought has been completed.

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

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

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

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

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

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

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

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

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

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

SECTION 12-3 TERMS AND CONDITIONS OF NOTES.

A.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

First Call (1st):	Payment of Village's reasonable costs incurred for creation of the Gateway Redevelopment Project Area- Upper Area and for the Annexation Agreement;
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- Second Call (2nd): Payment of accrued unpaid interest on the Bonds and scheduled debt service for the Bonds, if issued;
- Third Call (3rd): Payment of accrued unpaid interest on Note B and scheduled debt service for Note B;
- Fourth Call (4th): Payment of accrued unpaid interest on Note A and scheduled debt service for Note A.

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

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

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

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

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

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

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

SECTION 15. LIMITED OBLIGATIONS.

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

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

SECTION 16. DEVELOPER'S OBLIGATIONS.

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

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

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

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

SECTION 17-1 REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER.

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

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

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

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

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

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

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

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

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

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

SECTION 18. ADDITIONAL COVENANTS OF THE DEVELOPER.

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

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

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

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

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

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

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

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

F. No Gifts. The Developer covenants that no officer, director, member, employee or agent of Developer, or any other person connected with Developer has made, offered or given either directly or indirectly to any officer, employee or agent of the Village or any person connected with the Village, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

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

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

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

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

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

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

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

SECTION 21. EVENTS OF DEFAULT AND REMEDIES.

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

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

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

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

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

B. Remedies for Default.

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

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

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

C. Agreement to Pay Attorneys' Fees and Expenses.

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

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

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

D. No Waiver by Delay. Any delay by either party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that the Village should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by either party with respect to any specific Event of Default by either party under this Agreement be considered or treated as a waiver of the rights of the other party under this Section or with respect to any Event

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

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

SECTION 22. MISCELLANEOUS PROVISIONS.

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

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

IF TO THE VILLAGE:

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

With copies to:

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

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

IF TO THE OWNER/DEVELOPER:

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

with copies to:

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

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

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

D. Integration. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties.

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

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

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

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

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

J. Severability. If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstance is held to be invalid, the remainder of this Agreement shall be construed as if such invalid part were never included

herein, and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

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

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

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

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

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

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

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

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

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

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

[SIGNATURE PAGE TO FOLLOW]

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

VILLAGE OF Romeoville

John D. Moah
Village President

ATTEST:

Dr. Bernice B. Hallaway
Village Clerk

ABBOTT LAND GATEWAY, LLC

By: [Signature]
Its: Manager
MANAGER

EXHIBIT A
REDEVELOPMENT PROJECT AREA
(See Attached Map)

To be added.

North IL 53 / Joliet Road TIF

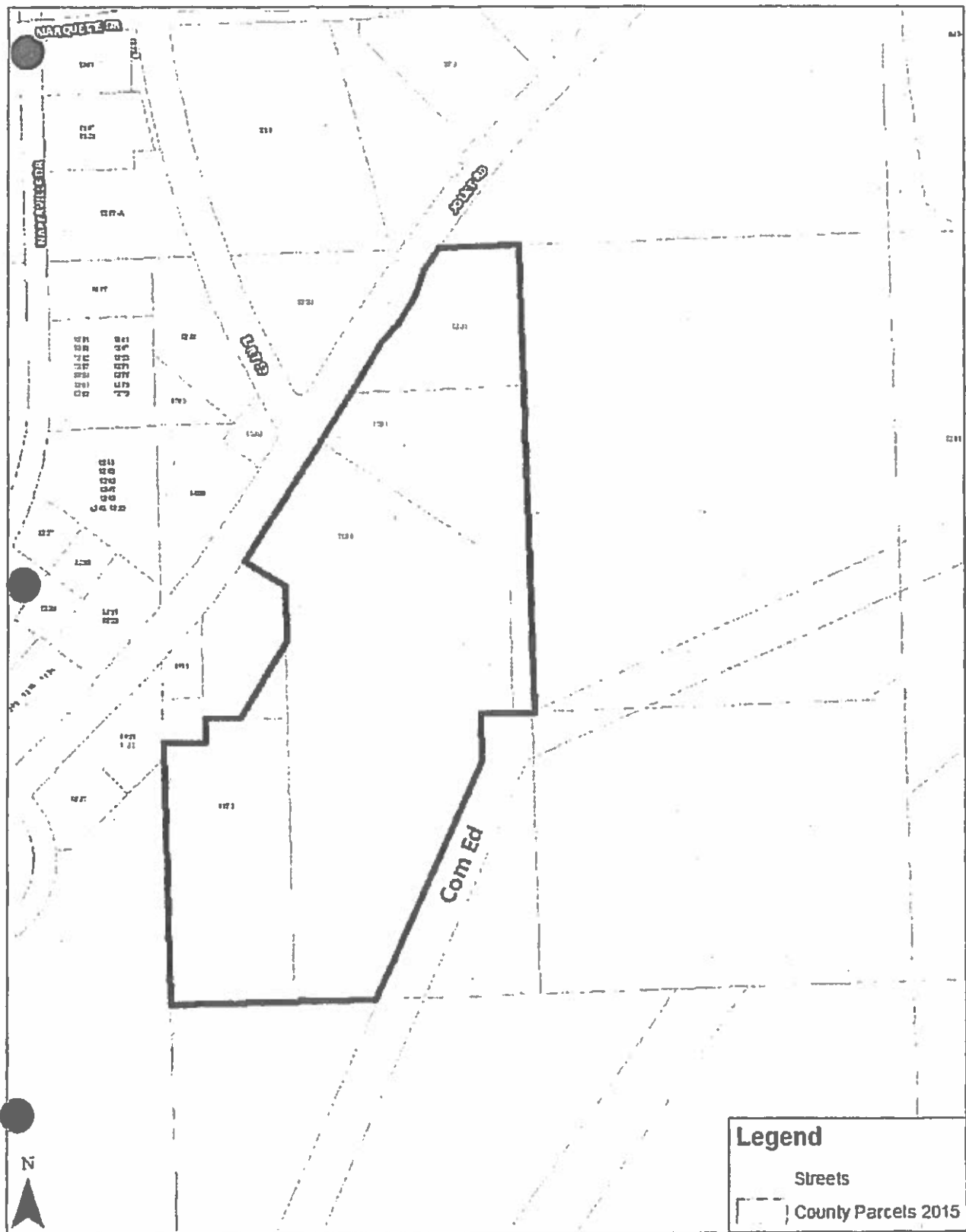


EXHIBIT B
LEGAL DESCRIPTION OF SUBJECT PROPERTY

ORD 17-1370 Exhibit A Legal Description

PARCEL 1

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

PARCEL 3

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

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

TRACT 2 THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U S ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT)

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

PARCEL 4 THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET, THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST, A DISTANCE OF 79.07 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER, THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING

PARCEL 6

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

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

EXHIBIT C
PUBLIC REDEVELOPMENT PROJECTS
INCLUDING REDEVELOPMENT PROJECT COSTS

See attached.

Exhibit C

Abbott Land
Romeoville
Eligible Costs

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

**EXHIBIT D
REQUEST FOR ISSUANCE**

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

_____, 20____

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

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

Dear _____:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Dated this ____ day of _____, 20__.

Abbott Land Gateway, LLC

By: _____

Name: _____

Title: _____

State of Illinois)
) SS.
County of _____)

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

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

Notary Public
My commission expires _____

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

Village of Romeoville, Illinois a municipal corporation

By: _____

Name: _____

Title: _____

EXHIBIT E
DEDICATED IMPROVEMENTS

See attached.



ILLINOIS

**EXHIBIT F 1
FORM OF NOTE A**

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

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

SOLE NOTE:
REGISTERED
NO. ONE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

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

Attest:

Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: _____, 2017

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:

_____,
_____, _____

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

_____,
as Note Registrar

By _____

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

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

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

[illegible]

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

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

SOLE NOTE:
REGISTERED
NO. ONE

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

REGISTERED OWNER NOTATION

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

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

EXHIBIT F 2
FORM OF NOTE B

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

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

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

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

Attest:

Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: _____, 2017

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:

_____, _____

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

as Note Registrar

By _____

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

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

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$ _____

ADVANCES FOR VALUE

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

AMOUNT ADVANCED (\$)	DATE ADVANCED	SIGNATURE OF _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

MAXIMUM AMOUNT:
REGISTERED
\$ _____

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

[illegible]

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

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

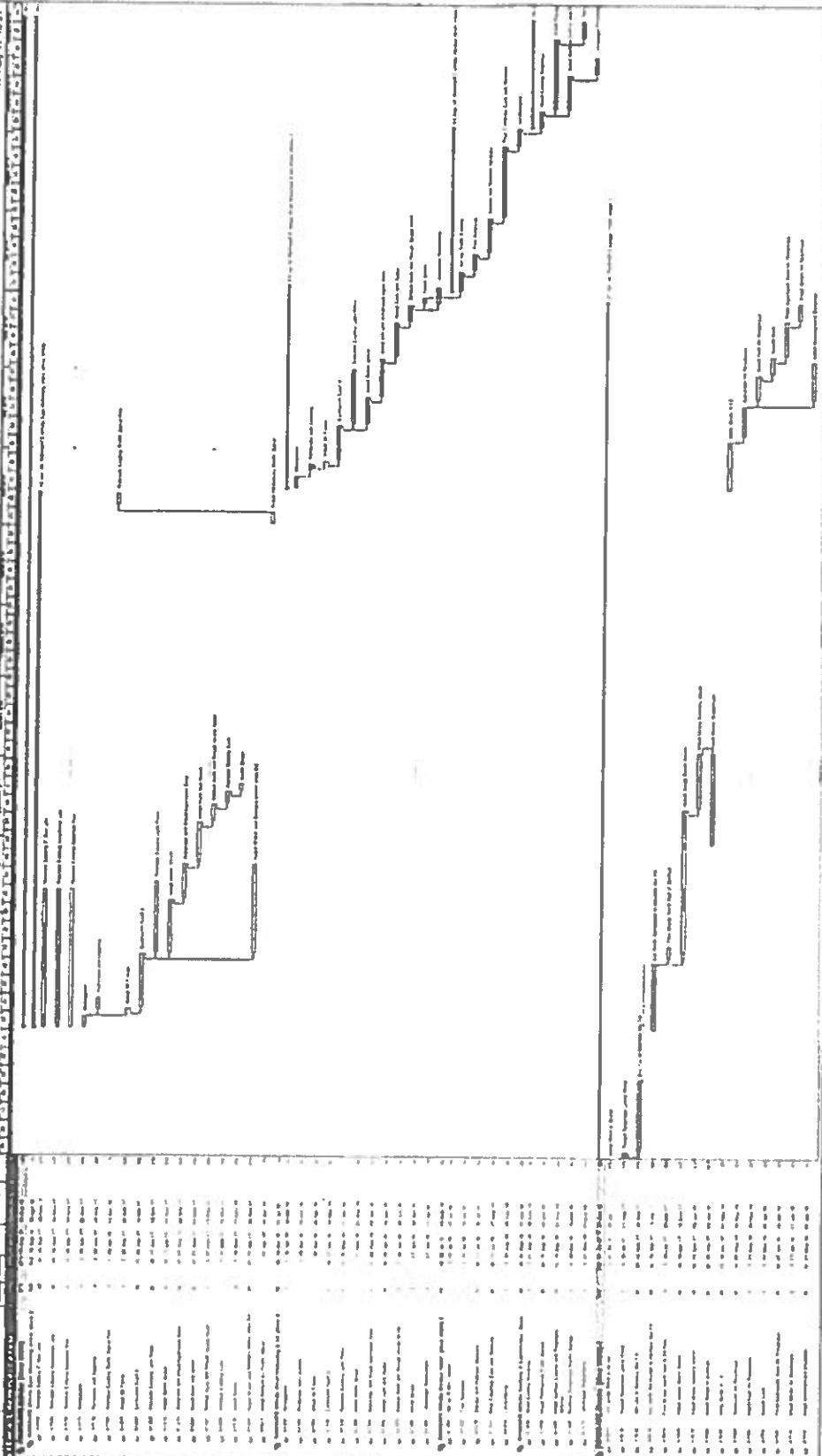
**SOLE NOTE:
REGISTERED
NO. ONE**

**MAXIMUM AMOUNT:
REGISTERED
\$ _____**

AMORTIZATION SCHEDULE

EXHIBIT G
PRIVATE REDEVELOPMENT SCHEDULE

See attached.



ORD17-1407
Date: 10/04/17

An Ordinance Authorizing the Execution of a Redevelopment Agreement with Abbott
Land Gateway LLC-Gateway North Upper Lower Redevelopment Project Area

Published in Book and Pamphlet Form
This 13th day of October, 2017
By the Corporate Authority of the
Village Of Romeoville

Dr. Bernice L. Hollaway
Village Clerk

R2017040777
KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
05/25/2017 11:54:07 AM
REC FEE: 101.75
IL RENTAL HSNG:
PAGES: 68
JAD

Approving TIF Plan and Project

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

FILED
2017 MAY 25 AM 11:31
HARVEY S. HILL
CLERK
WILL COUNTY, ILLINOIS

Village of Romeoville

Ordinance Number: ORD17-1368

Passed Date: 5/3/2017

**An Ordinance of the Village Of Romeoville, Will County, Illinois, Approving A Tax Increment
Redevelopment Plan and Redevelopment Project For the "Gateway North Upper"
Redevelopment Project Area**

WHEREAS, the President and Board of Trustees (the "Corporate Authorities") of the Village of Romeoville, Will County, Illinois (the "Village"), have determined that "Blighted Vacant Areas" as defined by the Tax Increment Allocation Finance Act (65 ILCS 5/11-74.4-1 *et seq.*) (the "TIF Act") detract from the stable economic and physical development of those Blighted Vacant Areas which are endangered by the presence of blighting factors as defined in the Act that prevent or threaten the healthy economic and physical development of properties in a manner that the Village deems essential to its overall economic health, that there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment and unmarketability of property so that the deterioration of these areas impairs the value of private investments and threatens the sound growth and the tax base of the Village and the taxing districts having the power to tax real property in the Village (the "Taxing Districts") and threatens the health, safety, morals and welfare of the public; and

WHEREAS, the Corporate Authorities have determined that in order to promote and protect the health, safety, morals and welfare of the public that redevelopment of the area legally described in Exhibit A hereto (the "Proposed Area") of the Village be undertaken and that to prevent, remove and alleviate adverse conditions in the Proposed Area it is necessary to encourage private investment and restore and enhance the tax base of the Village and the Taxing Districts by such redevelopment; and

WHEREAS, the Village has heretofore evaluated various lawfully available programs to provide such assistance and has determined that the use of Tax Increment Allocation Financing pursuant to the TIF Act is necessary to achieve the redevelopment goals of the Village for the Proposed Area; and

WHEREAS, the Village has heretofore caused to be conducted an eligibility study to determine whether the Proposed Area qualifies as a "Redevelopment Project Area" pursuant to the TIF-Act, which study was conducted by Kane, McKenna and Associates, Inc. ("Kane McKenna") and

WHEREAS, Kane McKenna has a national reputation for expertise in tax increment allocation and redevelopment financing in the State of Illinois; and

WHEREAS, Kane McKenna has heretofore concluded and has advised the Village by means of a written "Eligibility Report" that the Proposed Area qualifies as a "Blighted Vacant Area" under Section 11-74.4-3 of the TIF Act; and

WHEREAS, the Eligibility Report has been made available for public inspection and has been distributed in accordance with the TIF Act; and

WHEREAS, the Village has further caused Kane McKenna to prepare, and the Village has made available for public inspection and distribution, a proposed Redevelopment Plan and Project for the Proposed Area (the "Plan" and "Project"); and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Village and includes estimated redevelopment project costs proposed for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Proposed Area on or any increased demand for services from any Taxing

District affected by the Plan and any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of the obligations to be issued, the most recent equalized assessed valuation of the Proposed Area, an estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Proposed Area, a commitment to fair employment practices and an affirmative action plan, and all other matters required by the TIF Act and the Plan and Project accordingly complies in all material respects with the requirements of the TIF Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, the Corporate Authorities by resolution called a public hearing (the "Hearing") relative to the Plan and Project, the designation of the Proposed Area as a redevelopment project area and the implementation of tax increment financing under the TIF Act and fixed the date and place for such Hearing, being April 5, 2017 at 6:00 p.m., at the Romeoville Village Hall, Romeoville, Illinois; and

WHEREAS, due notice in respect to such Hearing was given pursuant to Section 11-74.4-6 of the TIF Act; said notice, together with a copy of the Plan and Project and the Eligibility Report and the name of a person to contact for further information, being given to taxing districts and to the Department of Economic Opportunity of the State of Illinois by certified mail on February 3, 2017, by publication on March 13, 2017 and March 15, 2017, and on February 3, 2017 to residents within 750' feet of the Proposed Area, and by mail to all persons whose name appears on the Interested Parties Register, if any; and

WHEREAS, the Village has heretofore convened a public meeting and a joint review board as required by and in all respects in compliance with the provisions of the TIF Act; and

WHEREAS, the joint review board has met at the times and as required by the TIF Act and has reviewed the public record, planning documents and the form of proposed ordinances approving

the Plan and Project, designating a redevelopment project area and adopting tax increment allocation financing; and

WHEREAS, the joint review board prepared their report dated February 22, 2017 and presented it to the Village; the joint review board report recommended establishing a tax increment financing district in the Proposed Area; and

WHEREAS, the Village held the Hearing on April 5, 2017, at the Romeoville Village Hall, Romeoville, Illinois and it was finally adjourned on that date; and

WHEREAS, prior to and at the Hearing any interested person and affected taxing district were permitted to file with the Village Clerk written objections and were heard orally in respect to any issues embodied in the notice of said Hearing, and the Village Board heard all protests and objections at the Hearing; and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Village, and the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing and have reviewed other studies and are generally informed of the conditions in the Proposed Area which could cause the area to be a "Blighted Vacant Area" as defined in the TIF Act; and

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether the Proposed Area would reasonably be anticipated to be developed in accordance with public goals stated in the Plan and Project without the adoption of the proposed Plan and Project; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real

property in the Proposed Area to determine whether the Proposed Area is contiguous and that there exist conditions that cause the Proposed Area to be classified as a Redevelopment Project Area under the TIF Act; and

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the Proposed Area on or any increased demand for services from any taxing district affected by the Plan and Project and any program to address such financial impact or increased demand; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and Project and also the comprehensive plan for development of the Village as a whole to determine whether the proposed Plan and Project conform to the comprehensive plan of the Village; and

WHEREAS, the Corporate Authorities have heretofore, and it hereby expressly is, determined that the Village has in all respects complied with the requirements of the TIF Act in such actions taken to date as hereinabove recited:

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, in the exercise of its statutory, constitutional and home rule powers, as follows:

Section 1: Findings

The Corporate Authorities hereby make the following findings:

The Proposed Area is described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

There exist conditions which cause the Proposed Area to be subject to designation as a Redevelopment Project Area under the TIF Act and to be classified as a Blighted Vacant Area as defined by the TIF Act. The Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed in accordance with public goals stated in the Plan without the adoption of the Plan.

The Plan and Project conforms to the Village's Comprehensive Plan ("The Comprehensive Plan").

As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion for the Project and Retirement of Obligations is not later than December 31 of the year in which payment to the Village Treasurer as provided by the Act is made with respect to ad valorem taxes levied in the 23rd calendar year after the year in which this ordinance was adopted.

The parcels of real property in the Proposed Area are contiguous, and the Proposed Area is not less in the aggregate than 1 and 1/2 acres.

All other findings as set forth in the Plan and Project.

Section 2: Exhibits Incorporated by Reference

The Plan and Project which were the subject matter of the Hearing held on April 5, 2017 are hereby adopted and approved. A copy of the Plan and Project together with the Eligibility Report are set forth in Exhibit "D" attached hereto and incorporated herein as if set out in full by this reference.

Section 3: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4: Superseded and Effective Date

All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities and its approval as provided by law and the annexation of the subject property.

Section 5: Severability

This Ordinance and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

Section 6: Publication and Effective Date

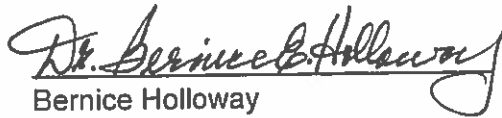
This Ordinance shall be published in pamphlet form, and shall be effective upon its passage and approval, as provided by law.

At a meeting of the Village Board on 5/3/2017, a motion was made by Brian A. Clancy Sr., seconded by Dave Richards, that this Ordinance be Approved. The motion passed.

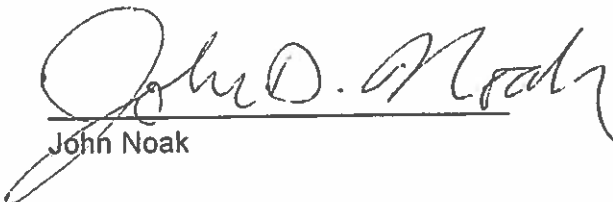
Aye: 4 Trustee Chavez, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Palmiter, and Trustee Griffin

Non-voting: 1 Mayor Noak


Bernice Holloway

Date May 3, 2017


John Noak

ATTEST: 
Bernice Holloway

ORD 17-1368 Exhibit A: Legal Description

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S.ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

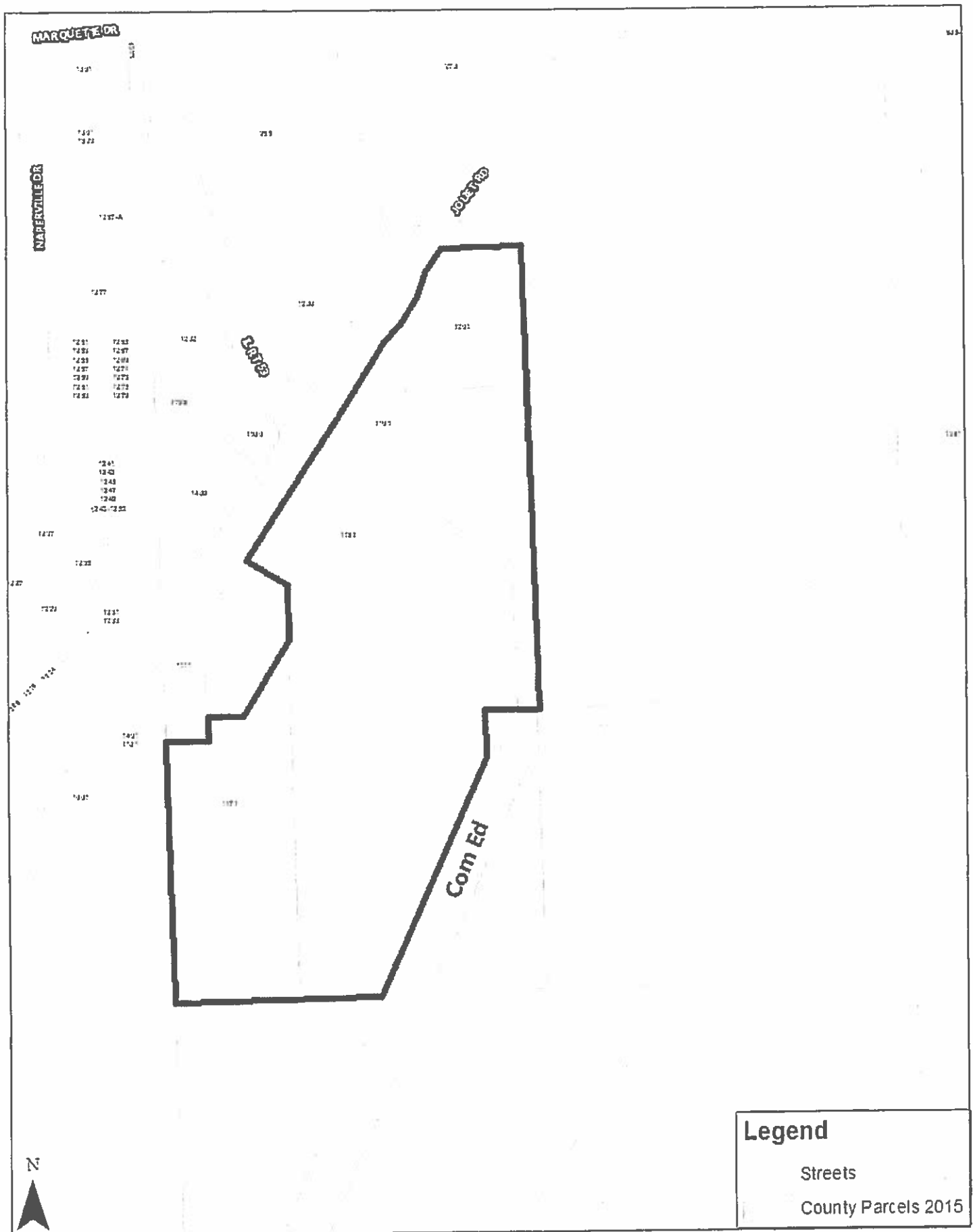
THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER : THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

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

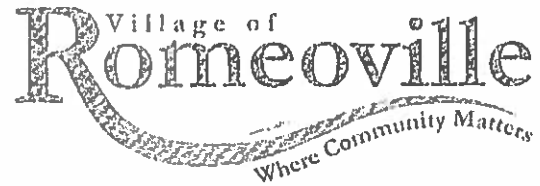
ORD 17-1368 Exhibit B: Approximate Street Boundaries

The Redevelopment Area is generally located on the eastern side of the intersection of Illinois Route 53 and Joliet Road and north of the Com Ed right of way, situated near the northern entrance into the Village.

North IL 53 / Joliet Road TIF



DRAFT dated 12 19 16



*VILLAGE OF ROMEOVILLE
REDEVELOPMENT PLAN AND PROJECT
NORTH (UPPER) ROUTE 53/JOLIET ROAD TIF DISTRICT*

A study to determine whether certain properties within the Village of Romeoville qualify in part as a blighted-vacant area as set forth in the definition in the Tax Increment Allocation Redevelopment Act of Chapter 65, 5/11-74.4-3, et. seq., as amended of the Illinois Compiled Statutes.

*Prepared by the Village of Romeoville
in conjunction with
Kane, McKenna and Associates, Inc.*

December, 2016

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I. INTRODUCTION

The Village of Romeoville (the "Village") is located in Will County, Illinois, approximately thirty five (35) miles southwest of the City of Chicago's "Loop". The Village generally lies adjacent to the municipalities of Bolingbrook, Lemont, Lockport, Crest Hill, and Plainfield. The Village was incorporated in 1895.

The Village of Romeoville encourages controlled growth within the community through the use of the Village's Zoning Ordinance and 2001 Comprehensive Plan, which are intended to guide Romeoville's evolution and development in the future. In terms of redevelopment, the Village intends to attract and encourage industrial and commercial uses for the area described below.

The area discussed in this Plan (the "Redevelopment Project Area" or "RPA") is generally located on the eastern side of the intersection of Illinois Route 53 and Joliet Road and north of the ComEd right of way, situated near the northern entrance into the Village. The area is a priority for the Village given its "gateway" location and historical underutilization. The RPA is legally described in a subsequent section. A boundary map of the RPA is included as part of Exhibit 2. The RPA contains five (5) tax parcels on the vacant land.

The conditions of the RPA include lagging EAV and obsolete platting. These conditions are evidenced throughout the area and have been documented pursuant to site visits and Village and County data. The RPA's growth in equalized assessed valuation has declined in value for four (4) of the last five (5) years for which data has been available and has lagged behind the CPI each year.

The RPA exhibits obsolete platting because the area was platted prior to either Village or County zoning or subdivision regulations (per the Village staff), there are a number of platting deficiencies. For example, the vacant sub-area lacks the appropriate right-of-ways for streets, alleys and other public rights-of-way. Additionally, it lacks easements for public utilities required for the proposed redevelopment.

The RPA is suitable for redevelopment for industrial and commercial. The RPA's best opportunity for redevelopment is related to its proximity to the IL Route 53 corridor and the ability to create a gateway into Romeoville. The Village has undertaken an initiative, through the designation of the RPA, to redevelop strategic areas including the RPA within the Village and, in doing so, stabilize and expand benefits to the community and affected taxing districts.

The Redevelopment Plan

The Village recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the RPA and to stimulate and enhance private development within the area. Business attraction and expansion are key components of the strategy. The needed private investment in the RPA may only be possible if Tax Increment Financing (TIF) is adopted pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the "Act"), Illinois Compiled Statutes, Chapter 65, Section 5/11-74.4-1 et seq., as amended. Incremental property tax revenue generated by the development will play a decisive role in encouraging private development. Site conditions that may have precluded intensive private investment in the past will be eliminated. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts, which encompass the RPA in the form of a significantly expanded tax base.

The designation of the area as a Redevelopment Project Area will allow the Village to address RPA deficiencies including (but not limited to):

- Redevelop underutilized properties and bring to productive reuse;
- Establishing a pattern of land use activities that will increase efficiency and economic relationships.
- Coordinating land assembly in order to provide sites featuring more modern redevelopment plans; and
- Entering into redevelopment agreements in order to include the redevelopment of property and/or to induce new development to locate within The RPA;
- Improving area appearance through area redevelopment;
- Providing infrastructure that supports redevelopment activities.

A map of the RPA boundaries is included in Exhibit 2 and is a part of this Redevelopment Plan and Project. The area on the whole would not reasonably be anticipated to be developed in a coordinated manner without the adoption of a Redevelopment Plan and Project. The Village, with the assistance of Kane, McKenna and Associates, Inc. ("KMA") has prepared this Redevelopment Plan and Project to use tax increment financing in order to address local needs and to meet redevelopment goals and objectives.

The adoption of this Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the RPA will become a more viable area that will attract more private investment. The additional public investment will set the stage for the redevelopment of the area with private capital. This in turn will lead to operation of viable industrial and commercial uses within the RPA.

Pursuant to the Act, the RPA includes only those contiguous parcels of real property and improvements thereon substantially benefited by the redevelopment project. Also pursuant to the Act, the RPA is not less in the aggregate than 1½ acres.

Through this Redevelopment Plan and Project, the Village will serve as the central force for marshalling the assets and energies of the private sector for a unified cooperative public-private redevelopment effort. Ultimately, the implementation of this redevelopment plan will create a stabilized and expanded tax base, the creation of new development opportunities, enhanced retention of existing businesses, and the creation of new employment opportunities within the Village as a result of new private development in the RPA.

Summary

It is found and declared by the Village, through legislative actions as required by the Act, that in order to promote and protect the health, safety, and welfare of the public, that certain conditions that have adversely affected redevelopment within the RPA need to be addressed, and that redevelopment of such areas must be undertaken; and, to alleviate the existing adverse conditions, it is necessary to encourage private investment and enhance the tax base of the taxing districts in such areas by the development or redevelopment of certain areas. Public/private partnerships are determined to be necessary in order to achieve development goals. Without the development focus and resources provided under the Act, the development goals of the Village would not reasonably be expected to be achieved.

It is found and declared by the Village that the use of incremental tax revenues derived from the tax rates of various taxing districts in the Redevelopment Project Area for the payment of redevelopment project costs is of benefit to those taxing districts. The reason for the use of incremental tax revenues is that these taxing districts whose jurisdictions include the Redevelopment Project Area would not derive the benefits of an increased assessment base without the Village addressing the coordination of redevelopment.

It is further found, and certified by the Village, in connection to the process required for the adoption of this Redevelopment Plan and Project pursuant to 65 ILCS Section 5/11-74.4.3(n)(5) of the Act, that this Redevelopment Plan and Project will not result in the displacement of ten (10) or more inhabited residential units. Therefore, this Plan and Project does not include a housing impact study as is required under the Act.

The redevelopment activities that will take place within the RPA will produce benefits that are reasonably distributed throughout the RPA.

Redevelopment of the RPA is tenable only if a portion of the improvements and other costs are funded by utilizing tax increment financing.

II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

The Redevelopment Project Area legal description is attached in Exhibit I.

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

The following goals and objectives are presented for the RPA in accordance with the Village's Zoning Ordinance and the 2001 Comprehensive Plan. The Redevelopment Plan and Project also conform to the Village's comprehensive planning process.

General Goals to the Village

- 1) To provide for implementation of economic development and redevelopment strategies that benefits the Village and its residents.
- 2) To encourage positive and feasible redevelopment of underutilized facilities.
- 3) To strengthen the property tax base of the Village and overlapping tax districts.
- 4) To create new jobs for Village and area residents.
- 5) To coordinate all redevelopment within the Village in a comprehensive manner, avoiding land use conflicts and negative community impacts with redevelopment projects.
- 6) To create a cooperative partnership between Village and proposed developers, and users.
- 7) To provide public infrastructure improvements within the RPA to promote redevelopment efforts, where necessary.

Specific Objectives for the RPA

- 1) Community Development – Redevelop the IL 53-Joliet Road corridor, incorporating the historic U.S. 66 theme into such redevelopment
- 2) Economic Development – Exploit the economic development opportunities that lie along the IL 53 corridor.
- 3) Community Appearance – Developer gateways for the Village at the Joliet Road and IL 53 intersection and other areas to provide a “sense of arrival” in Romeoville and a positive community image.

Redevelopment Objectives

The Village's redevelopment objectives propose to enrich to the extent possible the negative impact of the qualification factors which are prevalent in much of the Study Area and enhance retail, commercial, and mixed use opportunities where appropriate. To achieve these objectives the Village proposes the following guidelines:

- 1) To encourage redevelopment within the RPA that will address the piecemeal development practices, mitigate conditions associated with older building conditions and vacancies, and attract new land uses which are consistent with the existing uses and provide an enhanced tax base to support the entire Village;
- 2) To implement coordinated development/design practices as set forth in the Village's comprehensive plan and to promote redevelopment in accordance with current planning standards;
- 3) To assist site assembly and preparation in order to provide for the reuse of properties for this stated purpose;
- 4) To coordinate traffic flow and access to site;
- 5) To improve area appearance; and
- 6) To install and improve the necessary infrastructure improvements for improved ingress and egress and loading and unloading areas, and to add buffering to single family residential uses for the industrial/commercial areas, and to support proposed new development in accordance with modern planning standards.

IV. EVIDENCE OF THE LACK OF DEVELOPMENT AND GROWTH WITHIN THE RPA AND ASSESSMENT OF FISCAL IMPACT ON AFFECTED TAXING DISTRICTS

A. Evidence of the Lack of Development and Growth Within the Proposed RPA

As found in Exhibit 4 of this Plan, the RPA has not undergone coordinated or sustained redevelopment. The RPA has not benefited from coordinated private investment and/or development. The RPA's growth in equalized assessed valuation has had declined in value during four (4) of the last five (5) years.

B. Assessment of Fiscal Impact on Affected Taxing Districts

It is anticipated that the implementation of this Redevelopment Plan and Project will have a minimal financial impact on most of the affected taxing districts. In fact, the action taken by the Village to stabilize and encourage growth of its tax base through the implementation of this Redevelopment Plan and Project will have a positive impact on the affected taxing districts by arresting inflation- adjusted declines in assessed valuations.

Though strategies will be encouraged to promote growth via private investment within the area, specific objectives are geared to stabilize the RPA's existing strengths and revitalize the RPA's redevelopment potential. Should the Village achieve success in attracting private investment which does result in the need for documented increased services from any taxing districts, the Village will consider the declaration of sufficient surplus funds (as long as those funds are not already obligated to the TIF), to assist affected taxing districts in paying the costs for the increased services.

Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village, after all TIF eligible costs either expended or incurred as an obligation by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act.

V. TIF QUALIFICATION FACTORS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Findings

The RPA was studied to determine its qualifications under the Tax Increment Allocation Redevelopment Act. It was determined that the area as a whole qualifies as a TIF district under Illinois law. Refer to the TIF Qualification/Designation Report, (Exhibit 4) which is attached as part of this plan.

Eligibility Survey

The RPA was evaluated beginning in September 2016 and continued to the present by representatives of KMA. Analysis was aided by certain reports obtained from the Village, County, Assessor and other sources. In KMA's evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

VI. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

The Village proposes to realize its goals and objectives of encouraging the development of the RPA and encouraging private investment through public finance techniques including, but not limited to, Tax Increment Financing:

- 1) By implementing a plan that provides for the attraction of users to redevelop vacant land within the RPA.
- 2) By constructing public improvements which may include (if necessary):
 - i. Street and sidewalk improvements (including new street construction and widening of current streets)
 - ii. Utility improvements (including, but not limited to, water, stormwater management, and sanitary sewer projects consisting of construction and rehabilitation)
 - iii. Signalization, traffic control and lighting
 - iv. Off-street parking (if applicable)
 - v. Urban design components
 - vi. Landscaping and beautification
- 3) By entering into Redevelopment Agreements with developers for qualified redevelopment projects, including (but not limited to) the provision of interest rate subsidy as allowed under the Act.
- 4) By providing for environmental remediation, if needed, site assembly, site preparation, clearance, and demolition, including grading and excavation.
- 5) Exploration and review of job training programs in coordination with any Village, federal, state, and county programs.

B. Redevelopment Activities

Pursuant to the foregoing objectives, the Village will implement a coordinated program of actions, including, but not limited to, acquisition, site preparation, environmental remediation, demolition, provision of public infrastructure and related public improvements, and rehabilitation of structures, if necessary.

Site Preparation, Clearance, and Demolition

Property within the RPA may be acquired and improved through the use of site clearance, excavation, or demolition prior to redevelopment. The land may also be graded and cleared prior to redevelopment.

Environmental Remediation

Property within the RPA may require remediation of various types of contamination, in order to use property for industrial and commercial redevelopment.

Land Assembly and Relocation

Certain properties in the RPA may be acquired, assembled and reconfigured into appropriate redevelopment sites.

Public Improvements

The Village may, but is not required to provide, public improvements in the RPA to enhance the immediate area and support the Redevelopment Plan and Project. Appropriate public improvements may include, but are not limited to:

- Improvements and/or construction of public utilities, including extension of water mains, as well as sanitary and storm sewer systems; and
- Beautification, identification markers, landscaping, lighting, and signage of public right-of-ways.

Rehabilitation

The Village may provide for the rehabilitation of certain structures within the RPA in order to provide for the redevelopment of the area and conformance to Village code provisions. Improvements may include exterior and facade-related work as well as interior related work.

Interest Rate Write-Down

The Village may enter into agreements with owners/developers whereby a portion of the interest cost of a construction, renovation or rehabilitation project is paid for on an annual basis out of the Special Tax Allocation fund of the RPA, in accordance with the Act.

Job Training

The Village may assist facilities and enterprises located within the RPA in obtaining job training assistance. Job training and retraining programs currently available from or through other governments include, but are not limited to:

- Federal programs;
- State of Illinois programs;
- Applicable local vocational educational programs, including community college sponsored programs;
- Other federal, state, county or non-profit programs that are currently available or will be developed and initiated over time.

C. General Land Use Plan

As noted in Section I of this Plan, the RPA currently contains vacant land. Existing/future land uses are shown in Exhibit 3 attached hereto and made a part of this Plan and include industrial and commercial/retail uses. Future land uses will conform to the Zoning Ordinance and the comprehensive planning process as either may be amended from time to time.

D. Additional Design and Control Standards for Community Development in the Village of Romeoville

The appropriate design controls, as set forth in the Village's Zoning Ordinance and other Village planning efforts, shall apply to the RPA.

E. Estimated Redevelopment Project Costs

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the Act, and any such costs incidental to this Redevelopment Plan and Project. Private investments, which supplement "Redevelopment Project Costs", are expected to substantially exceed such Redevelopment Project Costs. Eligible costs permitted under the Act which may be pertinent to this Redevelopment Plan and Project include:

1. Costs of studies and surveys, development of plans and specifications, implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, or other special services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected; except that after November 1, 1999, no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of three (3) years. In addition, "redevelopment project costs" shall not include lobbying expenses;
 - 1.1 After July 1, 1999, annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment area or approved a redevelopment plan;
2. The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;

5. Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November, 1, 1999 redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to the effective date of this amendatory Act of the 91st General Assembly or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provided that basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
6. Costs of job training and retraining projects including the costs of 'welfare to work' programs implemented by businesses located within the redevelopment project area;
7. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued pursuant to the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital (and additional student tuition) costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project;

9. For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after November 1, 1999 an elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by the Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually as follows:

- a) for foundation districts, excluding any school district in a municipality with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general State aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations:
 - (i) for unit school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 25% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;
 - (ii) for elementary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and
 - (iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.

- b) For alternate method districts, flat grant districts, and foundation districts with a district average 1995-96 Per Capita Tuition charge equal to or more than \$5,900, excluding any school district with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general state aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations:
- (i) for unit school district, no more than 40% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;
 - (ii) for elementary school district, no more than 27% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and
 - (iii) for secondary school districts, no more than 13% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act.
- c) Any school district in a municipality with a population of 1,000,000, additional restrictions apply.

Any school district seeking payment shall, after July 1 and before September 30 of each year, provide the municipality with reasonable evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the school district. If the school district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. School districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by the Act. By acceptance of this reimbursement the school district waives the right to directly or indirectly set aside, modify, or contest in any manner the establishment of the redevelopment project area or projects;

10. For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after January 1, 2005, a public library district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act shall be paid to the library district by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units. This paragraph applies only if (i) the library is located in a county that is subject to the Property Tax Extension Limitation Law or (ii) the library district is not located in a county that is subject to the Property Tax Extension Limitation Law but the district is prohibited by any other law from increasing its tax levy rate without a prior voter referendum.

The amount paid to a library district under this paragraph shall be calculated by multiplying (i) the net increase in the number of persons eligible to obtain a library card in that district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by this Act since the designation of the redevelopment project area by (ii) the per-patron cost of providing library services so long as it does not exceed \$120. The per-patron cost shall be the Total Operating Expenditures Per Capita as stated in the most recent Illinois Public Library Statistics produced by the Library Research Center at the University of Illinois. The municipality may deduct from the amount that it must pay to a library district under this paragraph any amount that it has voluntarily paid to the library district from the tax increment revenue. The amount paid to a library district under this paragraph shall be no more than 2% of the amount produced by the assisted housing units and deposited into the Special Allocation Fund.

A library district is not eligible for any payment under this paragraph unless the library district has experienced an increase in the number of patrons from the municipality that created the tax-increment-financing district since the designation of the redevelopment project area.

Any library district seeking payment under this paragraph shall, after July 1 and before September 30 of each year, provide the municipality with convincing evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the library district. If the library district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. Library districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by this paragraph. By acceptance of such reimbursement, the library district shall forfeit any right to directly or indirectly set aside, modify, or contest in any manner whatsoever the establishment of the redevelopment project area or projects;

11. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
12. Payment in lieu of taxes;
13. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Section 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Section 10-22.20a and 10-23.3a of the School Code;
14. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a) such costs are to be paid directly from the Special Tax Allocation Fund established pursuant to the Act;
 - b) such payments in any one-year may not exceed 30% of the annual interest costs incurred by the developer with regard to the redevelopment project during that year;

- c) if there are not sufficient funds available in the Special Tax Allocation Fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the Special Tax Allocation Fund;
- d) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act;
- e) the cost limits set forth in subparagraphs (b) and (d) shall be modified for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act and the percentage of 75% shall be substituted for 30% in subparagraphs (b) and (d);
- f) Instead of the eligible costs provided by subparagraphs (b) and (d), as modified by this subparagraph, and notwithstanding any other provisions of the Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under the Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing. The eligible costs provided under this subparagraph (f) shall be an eligible cost for the construction, renovation, and rehabilitation of all low and very low-income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income units are part of a residential redevelopment project that includes units not affordable to low and very low-income households, only the low and very low-income units shall be eligible for benefits under subparagraph (f).

The standards for maintaining the occupancy by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, of those units constructed with eligible costs made available under the provisions of this subparagraph (f) shall be established by guidelines adopted by the municipality. The responsibility for annually documenting the initial occupancy of the units by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be that of the then current owner of the property. For ownership units, the guidelines will provide, at a minimum, for a reasonable recapture of funds, or other appropriate

methods designed to preserve the original affordability of the ownership units. For rental units, the guidelines will provide, at a minimum, for the affordability of rent to low and very low-income households. As units become available, they shall be rented to income-eligible tenants. The municipality may modify these guidelines from time to time; the guidelines, however, shall be in effect for as long as tax increment revenue is being used to pay for costs associated with the units or for the retirement of bonds issued to finance the units or for the life of the redevelopment project area, whichever is later;

15. If the redevelopment project area is located within a municipality with a population of more than 100,000, the cost of day care services for children of employees from low-income families working for businesses located within the redevelopment project area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the municipal, county, or regional median income, adjusted for family size, as the annual income and municipal, county or regional median income are determined from time to time by the United States Department of Housing and Urban Development.
16. Unless explicitly stated herein the costs of construction of new privately owned buildings shall not be an eligible redevelopment project cost;
17. After November 1, 1999, none of the redevelopment project costs enumerated in this subsection shall be eligible redevelopment projects if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality. For purposes of this paragraph, termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, has become economically obsolete, or was no longer a viable location for the retailer or serviceman;

18. No cost shall be a redevelopment project cost in a redevelopment project area if used to demolish, remove, or substantially modify a historic resource, after August 26, 2008, unless no prudent and feasible alternative exists. "Historic Resource" means (i) a place or structure that is included or eligible for inclusion on the National Register of Historic Places or (ii) a contributing structure in a district on the National Register of Historic Places. This restriction does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.

If a special service area has been established pursuant to the Special Service Area Tax Act or Special Service Area Tax Law, then any tax incremental revenues derived from the tax imposed pursuant to Special Service Area Tax Act or Special Service Area Tax Law may be used within the redevelopment project area for the purposes permitted by that Act or Law as well as the purposes permitted by the TIF Act.

Estimated costs are shown on the next page. Adjustments to these cost items may be made without amendment to the Redevelopment Plan and Project.

**VILLAGE OF ROMEOVILLE
ESTIMATED REDEVELOPMENT PROJECT COSTS**

<u>Program Actions/Improvements</u>	<u>Estimated Costs (A)</u>
1. Land Acquisition and Assembly Costs, Including Relocation Costs	\$ 1,000,000
2. Demolition, Site Preparation, Environmental Cleanup and Related Costs	\$ 4,500,000
3. Public Improvements including, but not limited to, water, storm, and sanitary sewer service, and road/traffic related improvements	\$ 3,500,000
4. Rehabilitation	\$ 250,000
5. Interest Costs Pursuant to the Act	\$ 2,700,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ 3,500,000
7. Job Training	\$ 250,000
TOTAL ESTIMATED	\$ 15,700,000

- (A) All project cost estimates are in year 2016 dollars. Total budgeted costs exclude any financing costs, including annual interest expense, capitalized interest, and any and all closing costs associated with any obligations issued by the Village. Adjustments to the estimated line item costs above are expected. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA, provided the total amount of payment for eligible Redevelopment Project Costs shall not exceed the overall budget amount outlined above and as provided for in the Act. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

F. Sources of Funds to Pay Redevelopment Project Costs Eligible Under Illinois TIF Statute

Funds necessary to pay for public improvements and other project costs eligible under the Act are to be derived solely from property tax increment revenues, proceeds from municipal obligations to be retired solely with tax increment revenues, and interest earned on resources available but not immediately needed for the Redevelopment Plan and Project.

“Redevelopment Project Costs” specifically contemplate those eligible costs set forth in the Act and do not contemplate the preponderance of the costs to redevelop the RPA. The majority of development costs will be privately financed, and TIF or other public sources are to be used, subject to approval by the Village Board, only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the municipal obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA over and above the initial equalized assessed value of each such lot, block, tract or parcel in the RPA in the 2015 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: certain local sales or utility taxes, special service area taxes, the proceeds of property sales, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the Village may from time to time deem appropriate. The Village reserves the right to utilize revenues received under the Act for eligible costs from one Redevelopment Project Area in another Redevelopment Project Area that is either contiguous to, or is separated only by a public right-of-way from, the Redevelopment Project Area from which the revenues are received.

The Redevelopment Project Area would not reasonably be expected to be developed in a coordinated manner without the use of the incremental revenues provided by the Act.

G. Nature and Term of Obligations to be Issued

The Village may issue obligations secured by the tax increment Special Tax Allocation Fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the Village by virtue of its power pursuant to the Illinois State Constitution.

Any and/or all obligations issued by the Village pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years after the year of adoption of the ordinance approving the Redevelopment Project Area. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and Project. The total principal and interest

payable in any year on all obligations shall not exceed the amount available in that year or projected to be available in that year, may be payable from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds, and all other sources of funds as may be provided by ordinance.

Those revenues not required for principal and interest payments, for required reserves, for bond sinking funds, for redevelopment project costs, for early retirement of outstanding securities, and to facilitate the economical issuance of additional bonds necessary to accomplish the Redevelopment Plan, may be declared surplus and shall then become available for distribution annually to taxing districts overlapping The RPA in the manner provided by the Act.

Such securities may be issued on either a taxable or tax-exempt basis, as general obligation or revenue bonds, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions, and on such other terms, all as the Village may determine.

H. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area

The most recent estimate of equalized assessed valuation (EAV) for 2015 within the RPA is approximately \$300,361. The Boundary Map, Exhibit 2, shows the location of the RPA.

I. Anticipated Equalized Assessed Valuation (EAV)

Upon completion of the anticipated private development of the Redevelopment Project Area over a twenty-three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately \$12,000,000 to \$15,000,000.

VII. DESCRIPTION AND SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. It is anticipated that a phased redevelopment will be undertaken.

The Redevelopment Project will begin as soon as the private entities have obtained financing approvals for appropriate projects and such uses are conformant with Village zoning and planning requirements. Depending upon the scope of the development as well as the actual uses, the following activities may be included in each phase:

Land Assembly and Relocation: Certain properties in the RPA may be acquired and assembled into an appropriate redevelopment site. Relocation activities may also be undertaken pursuant to the requirements of the Act and Village policies.

Demolition and Site Preparation: Existing improvements may have to be reconfigured or prepared to accommodate new uses or expansion plans. Demolition may be necessary for future projects. Additionally, the redevelopment plan contemplates site preparation, or other requirements necessary to prepare the RPA for desired redevelopment projects.

Landscaping/Urban Design Components/Streetscaping: The Village may fund certain landscaping and design projects, which serve to beautify public properties or rights-of-way and provide buffering between land uses.

Environmental Remediation: Property within the RPA may require remediation of various types of contamination, in order to re-use property for commercial, retail, and mixed-use redevelopment.

Water, Sanitary Sewer, Storm Sewer and Other Utility Improvements: Certain utilities may be extended or re-routed to serve or accommodate the new development. Upgrading of existing utilities may be undertaken. The provision of necessary detention or retention ponds may also be undertaken by the Village.

Roadway/Street/Parking Improvements: Widening of existing road improvements and/or vacation of roads may be undertaken by the Village. Certain secondary streets/roads may be extended or constructed. Related curb, gutter, and paving improvements could also be constructed as needed. Parking facilities may be constructed that would be available to the general public.

Utility services may also be provided or relocated in order to accommodate the renovation or expansion of property.

Traffic Control/Signalization: Traffic control or signalization improvements that improve access to the RPA and enhance its redevelopment may be constructed.

Public Safety Related Infrastructure: Certain public safety improvements including, but not limited to, public signage, public facilities, and streetlights may be constructed or implemented.

Rehabilitation/Taxing District Capital Costs: The Village may fund certain rehabilitation costs or certain taxing district capital improvements as provided for under the Act.

Interest Costs Coverage: The Village may fund certain interest costs incurred by a developer for construction, renovation or rehabilitation of a redevelopment project. Such funding would be paid for out of annual tax increment revenue generated from the RPA as allowed under the Act.

Professional Services: The Village may fund necessary planning, legal, engineering, administrative and financing costs during project implementation. The Village may reimburse itself from annual tax increment revenue if available.

B. Commitment to Fair Employment Practices and Affirmative Action

As part of any Redevelopment Agreement entered into by the Village and any private developers, both will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action program that serves appropriate sectors of the Village. The program will conform to the most recent Village policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices, which provide equal opportunity to all people regardless of sex, color, race, sexual orientation, or creed. Neither party will discriminate against any employee or applicant because of sex, marital status, national origin, sexual orientation, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including: hiring, upgrading and promotions, terminations, compensation, benefit programs and education opportunities.

All those involved with employment activities will be responsible for conformance to this policy and the compliance requirements of applicable state and federal regulations.

The Village and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

C. Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment costs

This Redevelopment Project and retirement of all obligations to finance redevelopment costs will be completed within twenty-three (23) calendar years after the adoption of an ordinance designating the Redevelopment Project Area. The actual date for such completion and retirement of obligations shall not be later than December 31 of the year in which the payment to the municipal treasurer pursuant to the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after which the ordinance approving the RPA is adopted.

VIII. PROVISIONS FOR AMENDING THE TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

EXHIBIT 1
LEGAL DESCRIPTION

UPPER PARCELS

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S.ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET;

THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER : THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

EXHIBIT 2
BOUNDARY MAP

North IL 53 / Joliet Road TIF

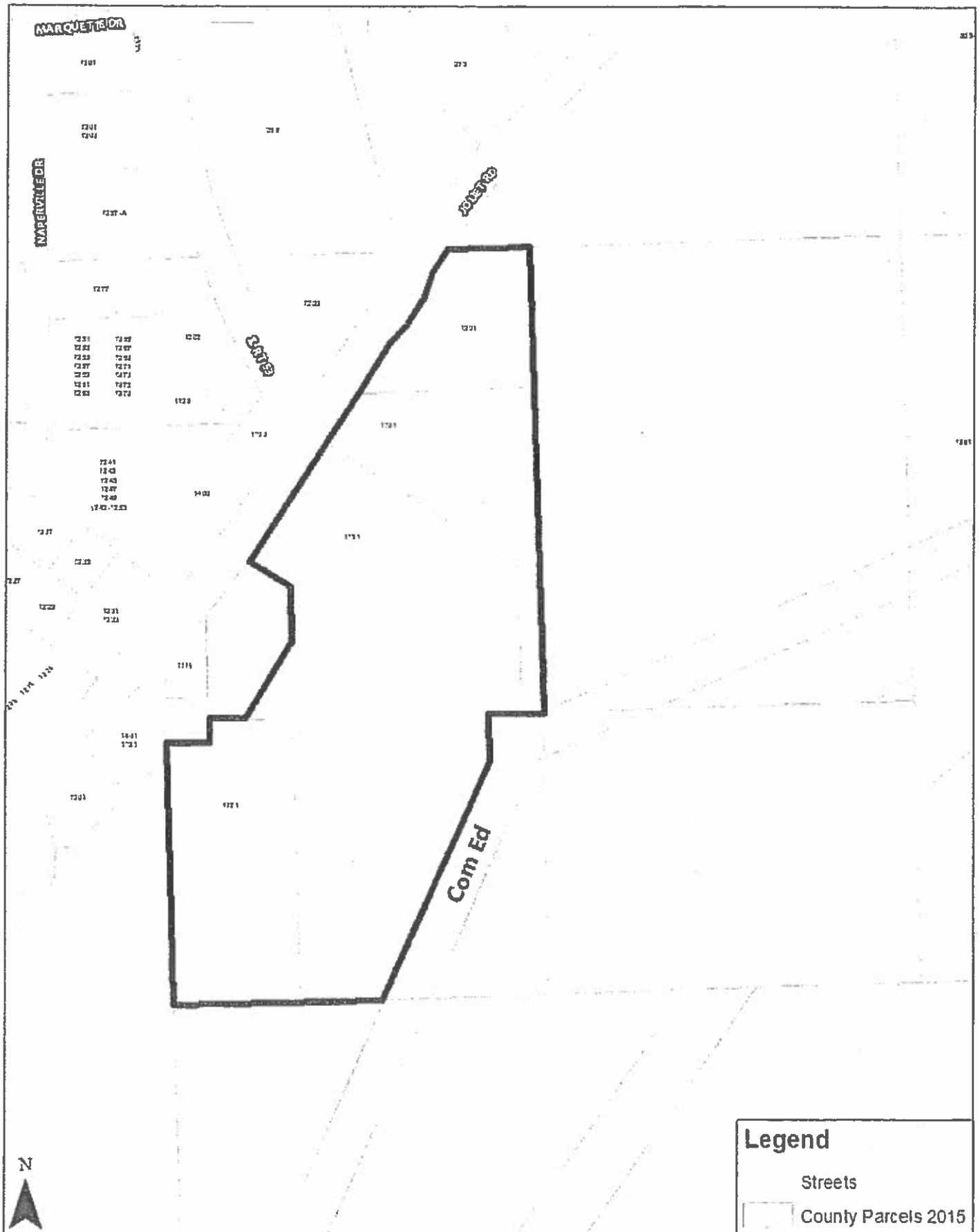
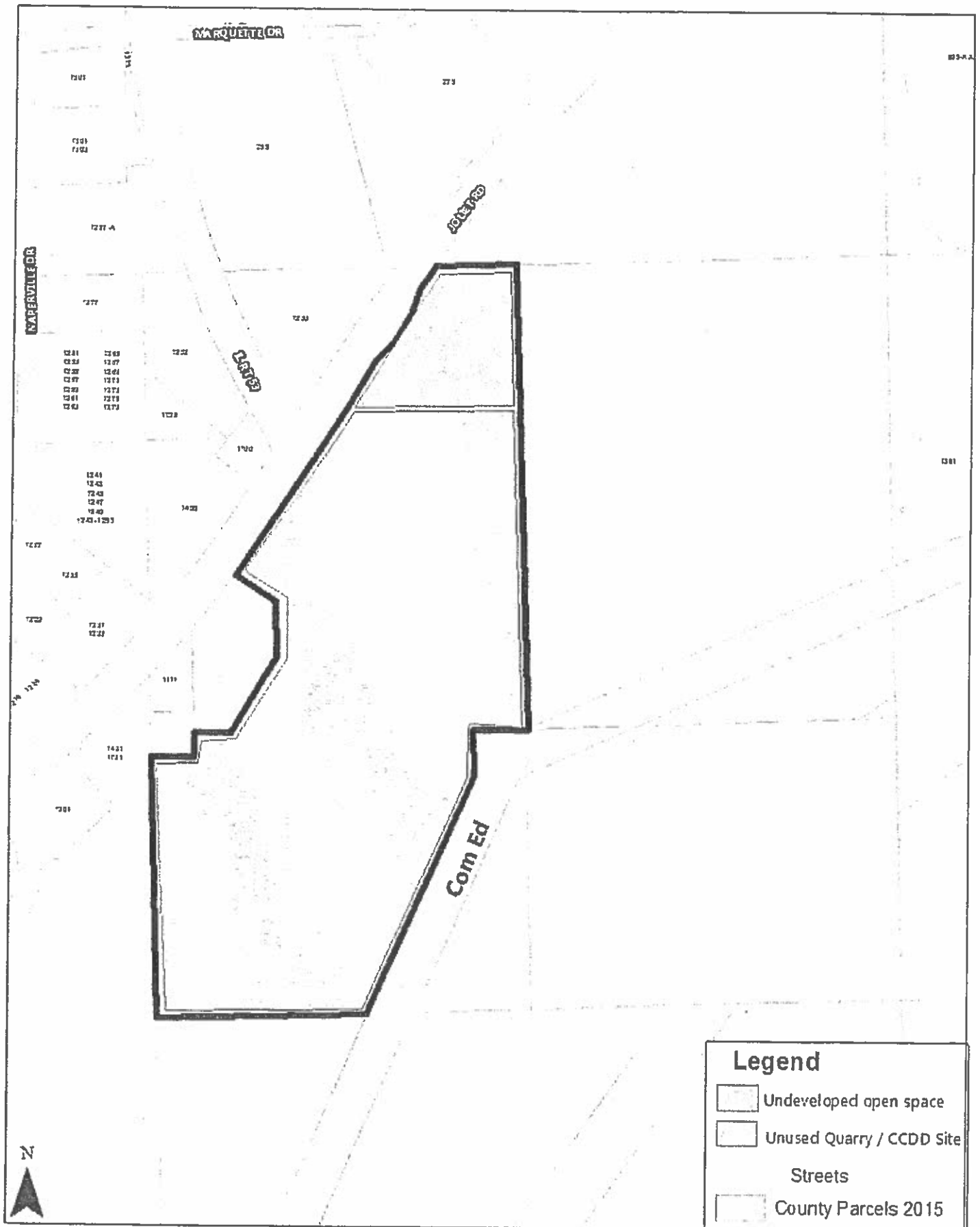


EXHIBIT 3
EXISTING/FUTURE LAND USE MAP

MARQUETTE OR

North IL 53 / Joliet Road TIF Proposed Future Land Use

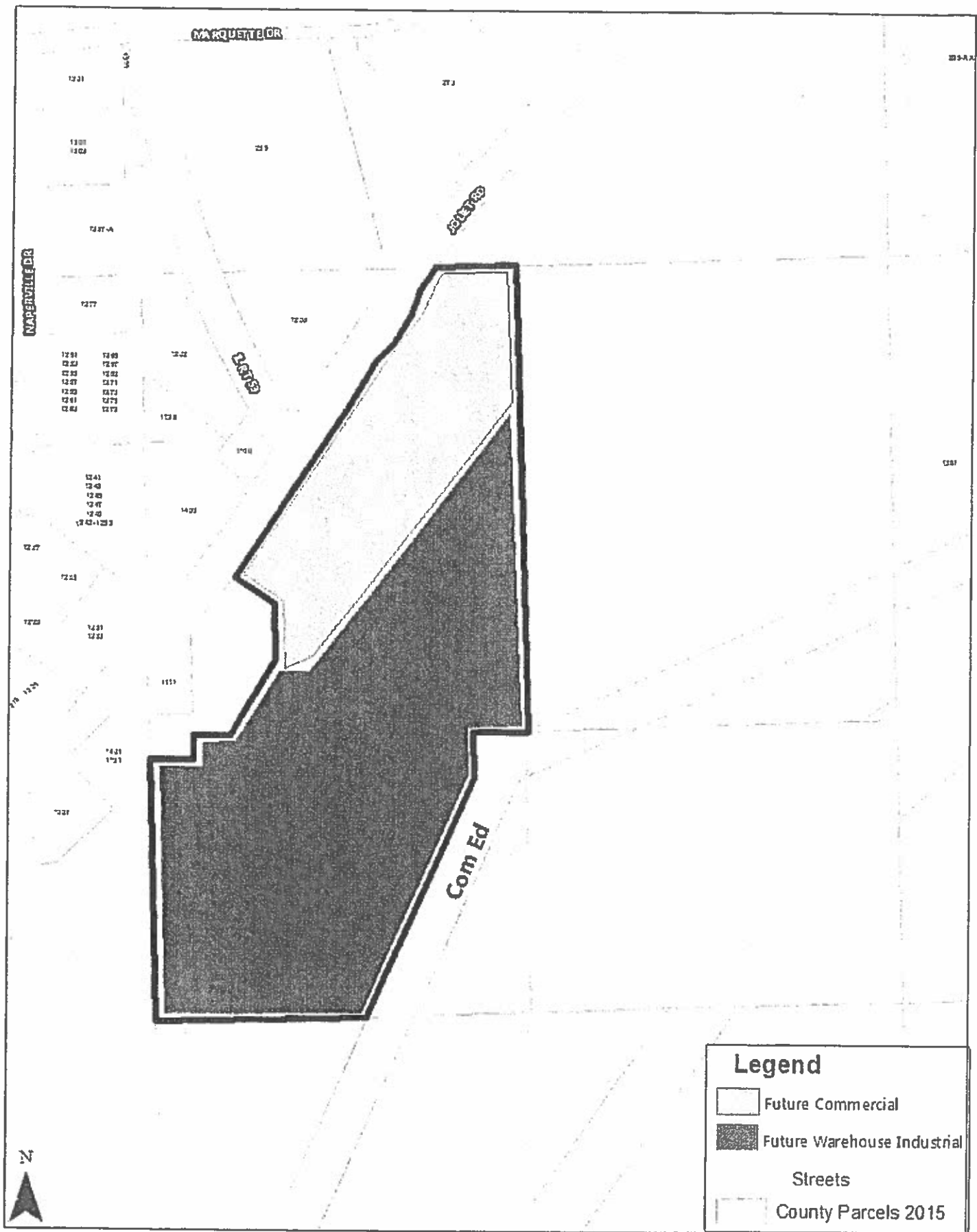


EXHIBIT 4

TIF QUALIFICATION/DESIGNATION REPORT

VILLAGE OF ROMEOVILLE, ILLINOIS
TIF QUALIFICATION REPORT
NORTH (UPPER) ROUTE 53/JOLIET RD. REDEVELOPMENT PROJECT
AREA

A study to determine whether certain properties within the Village of Romeoville qualify as a blighted-vacant area as defined in the Tax Increment Allocation Redevelopment Act of Chapter 65, 5/11-74.4-1, et. seq., as amended of the Illinois Compiled Statutes (the "TIF Act").

Prepared for: Village of Romeoville, Illinois

Prepared Jointly by: Kane, McKenna and Associates, Inc.
and
The Village of Romeoville

December, 2016

**VILLAGE OF ROMEOVILLE
NORTH (UPPER) ROUTE 53/JOLIET RD. REDEVELOPMENT PROJECT
AREA
TIF QUALIFICATION REPORT**

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EXECUTIVE SUMMARY

Kane, McKenna and Associates, Inc. (KMA) has been retained by the Village of Romeoville, Illinois (the "Village") to conduct an analysis of the potential qualification and designation of certain property located in the Village, to be referred to herein as the proposed Redevelopment Project Area (the "RPA" or "TIF District").

The Village is pursuing the RPA designation as part of its strategy to promote the revitalization of the property and thereby assist the Village in achieving its policy goal of promoting economic redevelopment. By undertaking the designation, the Village will help strengthen the RPA to contribute to the Village's overall economic base by bringing underutilized property to productive reuse.

Based upon the analysis completed to date, KMA has reached the following conclusions regarding the potential qualification for vacant land within the area as a Tax Increment Finance ("TIF") District:

- 1) *Vacant land within the proposed TIF District qualifies as a "blighted-vacant area" pursuant to the TIF Act.* Currently, the vacant land lacks economic viability for development due to certain adverse conditions identified in Section IV of this report. As a result, it prevents or threatens to prevent the beneficial economic and physical development of properties the community deems essential to its overall economic health. In the opinion of KMA the subject vacant land meets the requirements for designation as a blighted-vacant area under the TIF Act.
- 2) *Current conditions impede redevelopment* – The conditions found within the proposed TIF District present a barrier to the area's successful redevelopment. Without the use of Village planning and economic development resources to mitigate such conditions, potential redevelopment activities are not likely to be economically feasible.
- 3) *Viable redevelopment sites could produce incremental revenue* – Within the proposed TIF District, there are parcels which potentially could be redeveloped and thereby produce incremental property tax revenue. Such revenue, used in combination with other Village resources for redevelopment incentives or public improvements, would likely stimulate private investment and reinvestment in these sites and ultimately throughout the TIF District.

4) *Pursuit of TIF designation is recommended* – To mitigate the existing conditions (thereby promoting the improved physical condition of the proposed RPA) and to leverage the Village's investment and redevelopment efforts, KMA recommends that the Village pursue the formal TIF designation process for the RPA.

Because the Village will not consider the redevelopment of residential parcels that would dislocate 10 or more residential units within the proposed TIF District, the Village will not conduct a housing impact study pursuant to the TIF Act.

I. BACKGROUND

In the context of planning for the proposed Redevelopment Project Area, the Village has initiated a study of the area to determine whether it would potentially qualify as a TIF District. Kane, McKenna and Associates, Inc. agreed to undertake the study of the proposed RPA or TIF District on the Village's behalf.

The Village of Romeoville is a growing community situated approximately 35 miles southwest of downtown Chicago. The community has 39,752 residents based upon the 2012 U.S. Census estimate, a slight increase from 39,613 in the 2010 Census and a major increase from 21,153 in 2000.

Current Land Use. The proposed RPA is generally located on the eastern side of the intersection of Illinois Route 53 and Joliet Road and north of the ComEd right of way, situated near the northern entrance into the Village. The area is a priority for the Village given its "gateway" location and historical underutilization. Overall, the area faces a number of redevelopment impediments as described in Section IV of this report.

General Redevelopment Objectives. The redevelopment of the proposed RPA would further the Village's overarching land use objectives, which are contained in its *Comprehensive Plan*, zoning ordinance, and other land use planning elements. In the *Comprehensive Plan*, the Village has articulated a number of public policy objectives which would be supported by the Village's adoption of the proposed RPA as a TIF District (see exhibit below).

Redevelopment Objectives in the Romeoville Comprehensive Plan

General Redevelopment Goals

- Community Development – Redevelop the IL 53-Joliet Road corridor, incorporating the historic U.S. 66 theme into such redevelopment.
- Economic Development – Exploit the economic development opportunities that lie along the IL 53 corridor.
- Community Appearance – Developer gateways for the Village at the Joliet Road and IL 53 intersection and other areas to provide a "sense of arrival" in Romeoville and a positive community image.

Source: 2001 Comprehensive Plan

Given the gap between the Village's goals for the area versus the conditions described in this report, the Village has determined that the redevelopment of the proposed RPA would be highly beneficial to the community. With a redevelopment strategy in place, the economic base associated with the RPA would be stabilized and increased – thereby benefiting the community as a whole. Without such a redevelopment strategy, the adverse conditions identified in this report would likely worsen.

General Scope and Methodology. KMA performed its analysis by conducting a series of meetings and discussions with Village staff, starting in September, 2016 and continuing periodically up to the date of this report. The objective of the meetings was to gather data related to the qualification criteria for properties included in the study area. These meetings were complemented by a series of field surveys for the entire area to evaluate the condition of the proposed RPA, reviewing individual parcels as well as the RPA as a whole. The field surveys and data collected have been utilized to test the likelihood that the proposed RPA would qualify for TIF designation.

The qualification factors discussed in this report qualify the RPA a “blighted-vacant” area as such term is defined pursuant to the TIF Act.

For additional information about KMA's data collection and evaluation methods, refer to Section III of this report.

II. QUALIFICATION CRITERIA

With the assistance of Village staff, Kane, McKenna and Associates, Inc. assessed the proposed RPA to determine the likelihood that qualifying factors listed in the TIF Act would be present. The relevant provisions of the TIF Act are cited below.

The Act sets out specific procedures which must be adhered to in designating a redevelopment project area (RPA). By definition, a "redevelopment project area" is:

"An area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a Conservation Area, or a combination of both blighted areas and Conservation Areas."

Under the TIF Act, "blighted area" or "conservation area" means any improved or vacant area within the boundaries of a development project area located within the territorial limits of the municipality where certain conditions are met, as indicated below.

TIF Qualification Factors for a Vacant Area. In accordance with the TIF Act, KMA assessed the following factors to determine TIF qualification for the proposed RPA characterized as "blighted-vacant." Per the statute, such an area meets state standards provided that:

If vacant, the sound growth of the redevelopment project area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the TIF Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area:

- 1) Obsolete platting – Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.

- 2) Diversity of ownership – Ownership of parcels of vacant land is sufficiently diverse in number to retard or impede the ability to assemble the land for development.
- 3) Tax delinquencies – Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.
- 4) Proximity to Deterioration – Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
- 5) Environmental remediation - The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for – or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for – the clean-up of hazardous waste, hazardous substances or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
- 6) Lagging EAV - The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last (5) calendar years prior to the year in which the redevelopment project area is designated.

In addition, if vacant, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is present, with that presence documented to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains (included in part):

- (A) The area consists of one or more unused quarries, mines or strip mine ponds.
- (B) The area consists of unused railyards, rail tracks or railroad rights-of-way.

(C) The area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area a certified by a registered professional engineer or appropriate regulatory agency.

(D) The area consists of an unused or illegal disposal site containing earth, stone, building debris or similar materials that were removed from construction, demolition, excavation or dredge sites.

(E) Prior to the effective date of this amendatory Act of the 91st General Assembly, the area is not less than fifty (50) nor more than one hundred (100) acres and 75% of which is vacant; not withstanding that the area has been used for commercial agricultural purposes within five (5) years prior to the designation of the redevelopment project area, and the area meets at least one of the factors itemized in paragraph one (1) of this subsection, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982 and the area has not been developed for that designated purpose.

III. EVALUATION METHODOLOGY

In evaluating the proposed RPA's potential qualification as a TIF District, the following methodology was utilized:

- 1) Site surveys of the RPA were undertaken by representatives from Kane, McKenna and Associates, Inc., supplemented with photographic analysis of the sites. Site surveys were completed for each parcel of land within the proposed RPA.
- 2) KMA conducted evaluations of exterior structures and associated site improvements, noting such conditions as deterioration and obsolescence. Additionally, KMA reviewed the following data: 2010-2015 tax information from Will County, parcel tax maps ("Sidwell maps"), aerial photos, site data, local history (including discussions with Village staff), and an evaluation of area-wide factors that have affected the area's development.
- 3) Existing structures and site conditions were initially surveyed only in the context of checking, to the best and most reasonable extent available, TIF Act factors applicable to site conditions of the parcels.
- 4) The RPA was examined to assess the applicability of the different factors required for qualification as a TIF district. Examination was made by reviewing the information and determining how each measured when evaluated against the relevant factors. The RPA was evaluated to determine the applicability of the various factors, as defined under the TIF Act, which would qualify the area as a blighted – vacant area.

IV. QUALIFICATION FINDINGS FOR PROPOSED RPA

Based upon KMA's preliminary evaluation of parcels in the proposed RPA and analysis of each of the eligibility factors summarized in Section II, the following factors are found to be present and support qualification of the proposed RPA as a blighted-vacant area under the TIF Act. These factors are summarized in the table below.

Exhibit 2

Summary of TIF-Qualifying Factors

Area within Proposed RPA	Maximum Possible Factors per Statute	Minimum Factors Needed to Qualify per Statute	Qualifying Factors Present in Proposed RPA
Blighted – Vacant	6	2	2
Blighted – Vacant	Stand Alone		<ul style="list-style-type: none"> • Lagging EAV • Obsolete Platting • Unused Mine/Quarry

Findings: Blighted-Vacant Factors. The proposed RPA contains four (4) tax parcels on vacant land. Within this area, KMA identified two (2) blighted-vacant qualification factors, in excess of the minimum number of factors required for TIF designation. As previously defined in Section II, an area qualifies for blighted-vacant status with the presence of any two of six factors.

1. Lagging or Declining EAV. The EAV of the TIF District's Sub-Area 2 has grown at a rate slower than the CPI each year during each of the last five (5) years (refer to chart below) and has declined for four (4) of the last five (5) years.. Therefore, a finding of lagging EAV is made pursuant to the TIF Act.

EAV Trend

	2015	2014	2013	2012	2011	2010
Total EAV for Sub-Area 2	300,00	307,554	306,450	307,060	313,371	319,692
EAV Change (%)	-2.34%	0.36%	-.02%	-2.01%	-1.98%	
Village EAV (Excluding Sub-Area)	1,065,215,144	1,037,588,331	1,033,588,331	1,094,650,611	1,163,842,214	1,276,365,069
Village EAV Change (%)	2.66%	0.42%	-5.61%	-5.95%	-8.82%	
CPI	0.10%	1.60%	1.50%	2.10%	3.20%	1.60%

Source: Will County and U.S. Bureau of Labor Statistics

2. Obsolete Platting. Obsolete platting can be defined as vacant land that has platting that fails to create right-of-ways for streets, alleys or other public right-of-ways or that omits easements for public utilities.

As indicated by Village staff, the proposed RPA reflects obsolete platting. Because the area was platted prior to either Village or County zoning or subdivision regulations (per the Village staff), there are a number of platting deficiencies. For example, the vacant sub-area lacks the appropriate right-of-ways for streets, alleys and other public rights-of-way. Additionally, it lacks easements for public utilities required for the proposed redevelopment.

Stand Alone Factor – Unused Mine or Quarry

The area includes an unused mine or former quarry use.

V. SUMMARY OF FINDINGS; GENERAL ASSESSMENT OF QUALIFICATION

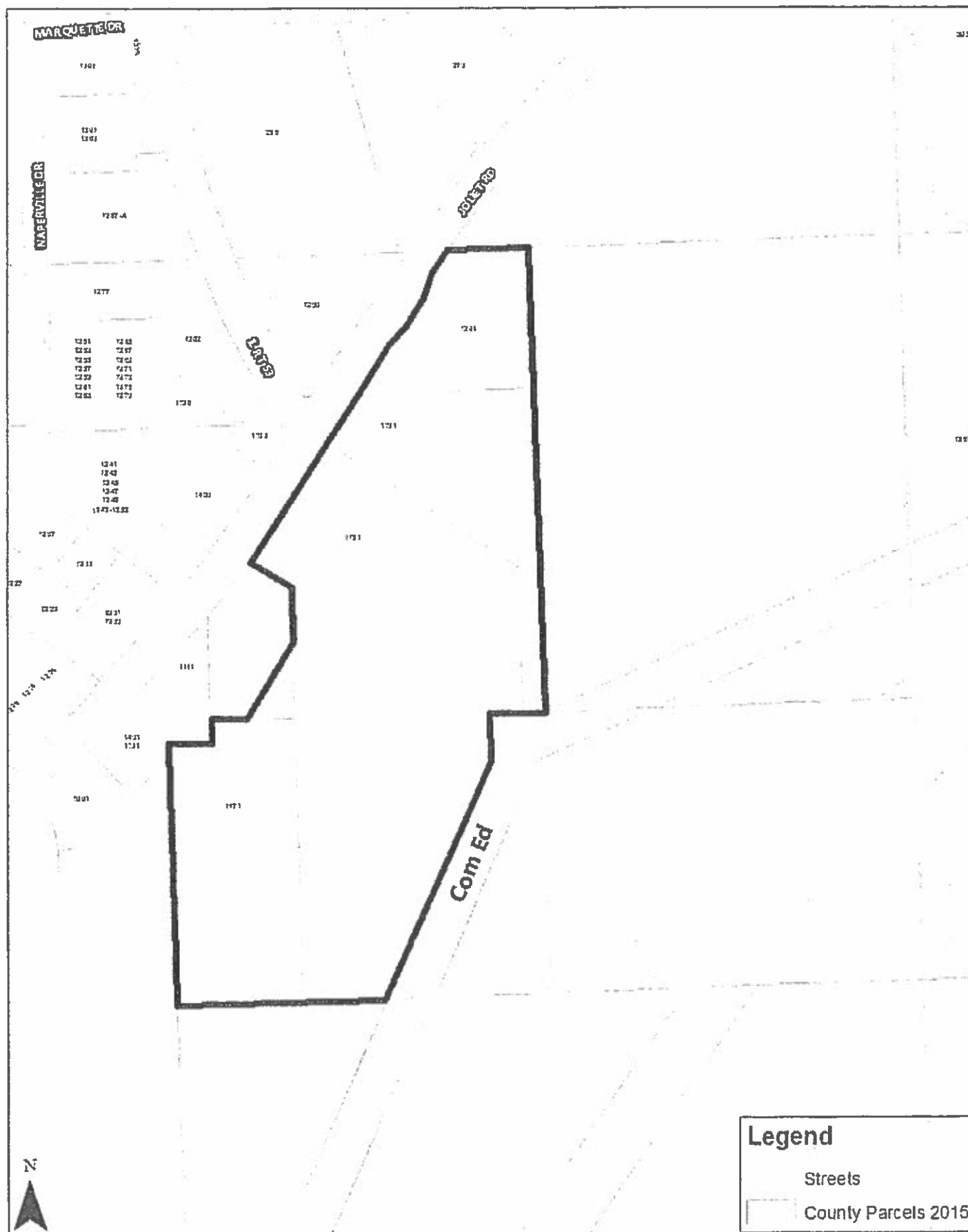
The following is a summary of relevant qualification findings as it relates to the Village potentially designating the study area as a TIF District.

- The area is contiguous and is greater than 1½ acres in size;
- The proposed RPA will qualify as a “blighted-vacant” area; further, the factors as documented herein are present to a meaningful extent and are distributed throughout the proposed RPA (a detailed analysis of the qualification findings is outlined in Section IV of this report.);
- All property in the area would substantially benefit by the proposed redevelopment project improvements;
- The sound growth of taxing districts applicable to the area, including the Village, has been impaired by the factors found present in the area; and
- The area would not be subject to redevelopment without the investment of public funds, including property tax increments.

In the judgment of KMA, these preliminary findings support the case for the Village to initiate a formal process to consider the proposed RPA as a TIF District.

Appendix I
TIF Boundary Map

North IL 53 / Joliet Road TIF



ORD17-1368

Date: 5/3/17

An Ordinance of the Village of Romeoville, Will County, Illinois, Approving a Tax
Increment Redevelopment Plan and Redevelopment Project for the "Gateway North
Upper" Redevelopment Area

Published in Book and Pamphlet Form

This 18th day of May, 2017

By the Corporate Authority of the
Village Of Romeoville

A handwritten signature in cursive script, likely belonging to the Village Clerk, positioned above a horizontal line.

Village Clerk

FILED

2017 MAY 25 AM 11:33

NANDY SCHULTZ YOUNG
COUNTY CLERK
WILL COUNTY, ILLINOIS

R2017040776

KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON

05/25/2017 11:54:06 AM

REC FEE: 42.75

IL RENTAL HSNG:

PAGES: 9

JAD

Designating Redevelopment Project Area

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

Village of Romeoville

Ordinance Number: ORD17-1370

Passed Date: 5/3/2017

An Ordinance of the Village Of Romeoville, Will County Illinois Designating the "Gateway North Upper" Redevelopment Project Area of Said Village A Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act, As Amended

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Romeoville, Will County, Illinois (the "Village"), for the Village to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the boundaries of the Village and within a proposed redevelopment project area (the "Area") described in Section 1 of this ordinance; and

WHEREAS, the Corporate Authorities have heretofore by ordinance adopted and approved the Plan and Project, which Plan and Project were identified in such ordinance and were the subject, along with the Area designation hereinafter made, of a public hearing held on April 5, 2017, and it is now necessary and desirable to designate the Area as a Redevelopment Project Area pursuant to the Act; and

WHEREAS, the Village has provided all notices, convened a public meeting, convened a joint review board and has otherwise complied with all requirements of the Act.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, in the exercise of its statutory, home rule and other powers, as follows:

Section 1: Area Designated

The Area, as described in Exhibit "A" attached hereto and incorporated herein as if set out in

full by this reference, is hereby designated as a Redevelopment Project Area pursuant to Section 11-74.4-4 of the Act. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

Section 2: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 3: Superceded and Effective Date

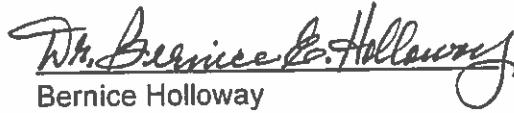
All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities and its approval and publication as provided by law. This Ordinance shall be published in pamphlet form.

Section 4: Severability

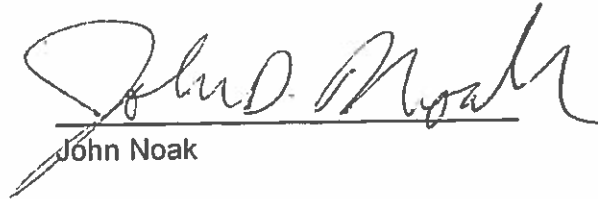
This Ordinance, and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

At a meeting of the Village Board on 5/3/2017, a motion was made by Dave Richards, seconded by Lourdes Aguirre, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Chavez, Trustee Richards, Trustee Clancy, and Trustee Aguirre
Absent: 2 Trustee Palmiter, and Trustee Griffin
Non-voting: 1 Mayor Noak


Bernice Holloway

Date May 3, 2017


John Noak

ATTEST: 
Bernice Holloway

ORD 17-1370 Exhibit A: Legal Description

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S.ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER : THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

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

ORD 17-1370 Exhibit B: Approximate Street Boundaries

The Redevelopment Area is generally located on the eastern side of the intersection of Illinois Route 53 and Joliet Road and north of the Com Ed right of way, situated near the northern entrance into the Village.

County Parcels 2015

ORD17-1370

Date: 5/3/17

An Ordinance of the Village of Romeoville, Will County, Illinois, Designating the
"Gateway North Upper" Redevelopment Project Area of Said Village a Redevelopment
Project Area Pursuant to the Tax Increment Allocation Redevelopment Act, as Amended

Published in Book and Pamphlet Form

This 18th day of May, 2017

By the Corporate Authority of the
Village Of Romeoville



Village Clerk

R2017040775
KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
05/25/2017 11:54:05 AM
REC FEE: 43.75
IL-RENTAL HENG
PAGES: 10
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Adopting Tax Increment Allocation Financing

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

FILED
2017 MAY 25 AM 11:33
RANDY SCHULTZ, CLERK
WILL COUNTY CLERK
WILL COUNTY, ILLINOIS

Village of Romeoville

Ordinance Number: ORD17-1371

Passed Date: 5/3/2017

An Ordinance of the Village Of Romeoville, Will County, Illinois Adopting Tax Increment Allocation Financing For the "Gateway North Upper" Tax Increment Finance District

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Romeoville, Illinois (the "Village"), for the Village to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) as amended (the "Act"); and

WHEREAS, the Village has heretofore approved a Redevelopment Plan and Project (the "Plan" and "Project") as required by the Act by passage of an ordinance and has heretofore designated a Redevelopment Project Area (the "Area") as required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act: NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois in the exercise of its home rule, statutory and other powers, as follows:

Section 1: Tax Increment Financing Adopted

Tax Increment Allocation Financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

Section 2: Allocation of Ad Valorem Taxes

Pursuant to the Act, the *ad valorem* taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-8 of the Act or as otherwise provided by law each year after the effective date of this ordinance until the redevelopment project costs and obligations issued in respect thereto have been paid shall be divided as follows:

That portion of taxes levied upon each taxable lot, block tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block tract or parcel of real property in the Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

Except for a tax levied by a township to retire bonds issued to satisfy court ordered damages, that portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to and when collected shall be paid to the Village treasurer or to his designee, who shall deposit said taxes into a special fund, hereby created, and designated the "Gateway North Upper Fund" of the Village of Romeoville (the "Fund"), and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3: Use of Fund

That monies on deposit in and to the credit of the Fund may be used to pay redevelopment project costs or retire debt attributable thereto incurred for the Area including those redevelopment project costs previously incurred in conformance with the Inducement Resolution approved by the Village on the 6th day of May 2015 as Resolution Number 15-1952.

Section 4: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 5: Severability

This Ordinance, and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

Section 6: Superseded and Effective Date

All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities, its approval and publication as provided by law. This Ordinance shall be published in pamphlet form.

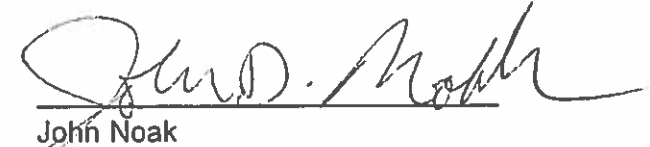
At a meeting of the Village Board on 5/3/2017, a motion was made by Brian A. Clancy Sr., seconded by Dave Richards, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Chavez, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Palmiter, and Trustee Griffin
Non-voting: 1 Mayor Noak


Bernice Holloway

Date May 3, 2017


John Noak

ATTEST: 
Bernice Holloway

ORD 17-1371 Exhibit A: Legal Description

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S.ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

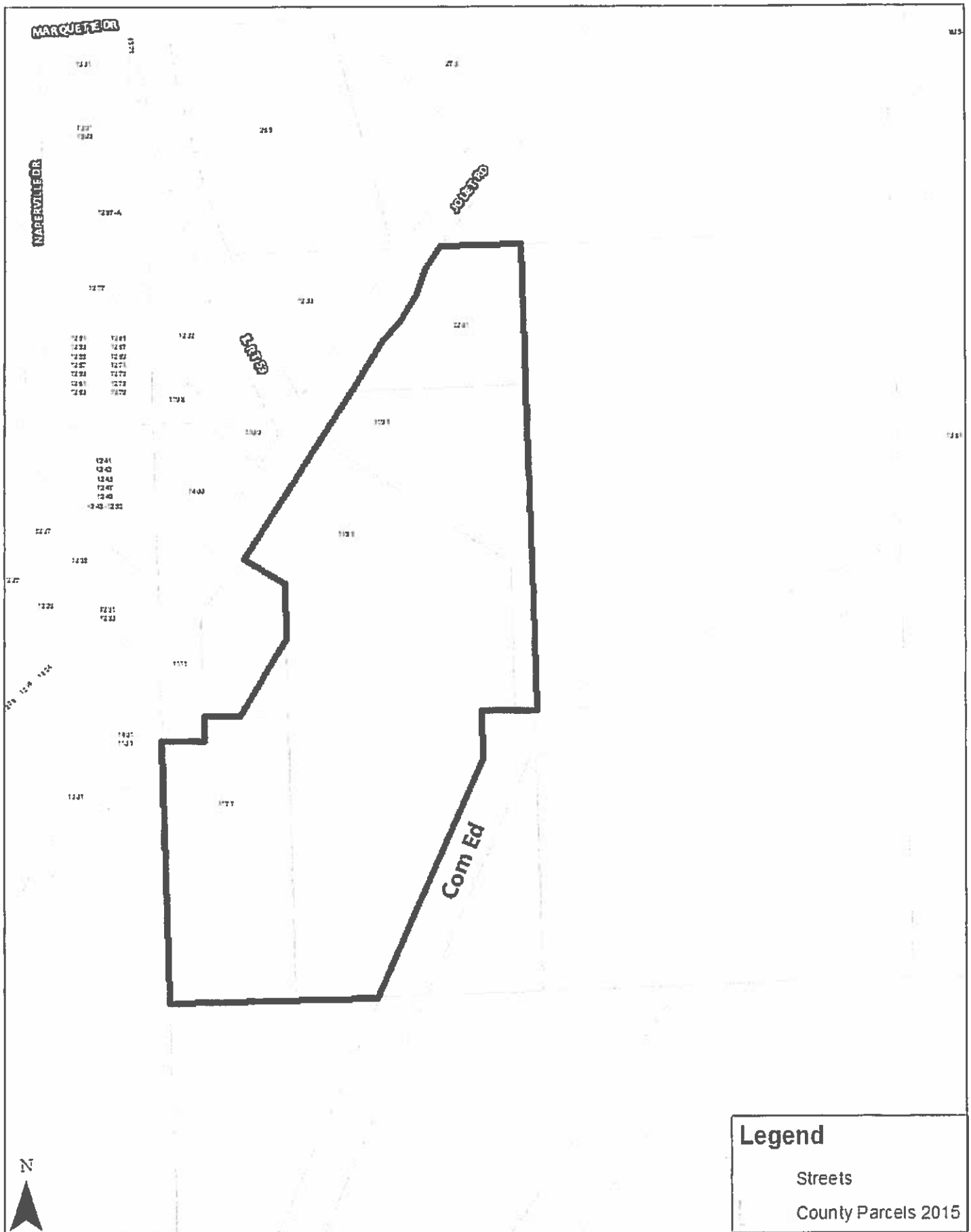
THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER : THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

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

ORD 17-1371 Exhibit B: Approximate Street Boundaries

The Redevelopment Area is generally located on the eastern side of the intersection of Illinois Route 53 and Joliet Road and north of the Com Ed right of way, situated near the northern entrance into the Village.

North IL 53 / Joliet Road TIF



ORD17-1371

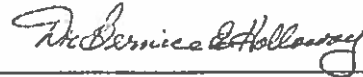
Date: 5/3/17

An Ordinance of the Village of Romeoville, Will County, Illinois, Adopting Tax
Increment Allocation Financing for the "Gateway North Upper" Tax Increment Finance
District

Published in Book and Pamphlet Form

This 18th day of May, 2017

By the Corporate Authority of the
Village Of Romeoville



Village Clerk

April 27, 2018

President and Board of Trustees
Village of Romeoville
Will County, Illinois

Abbott Land Gateway, LLC
an Illinois limited liability company

Ladies and Gentlemen:

We hereby certify that we have examined a certified copy of the proceedings (the "*Proceedings*") of the President and Board of Trustees (the "*Corporate Authorities*") of the Village of Romeoville, Will County, Illinois (the "*Village*"), passed preliminary to the issue by the Village of its fully registered Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area) (the "*Series 2018A Note*"), to the maximum amount of \$9,000,000, of which \$3,384,000 has been issued and delivered as Advance for Value number one on April 27, 2018, and no more (the aggregate amount delivered as of April 27, 2018, being the "*Outstanding Principal Amount*" of the Series 2018A Note as defined therein). The Series 2018A Note has been initially dated and authenticated as of April 27, 2018 (the "*Dated Date*"). The Series 2018A Note bears interest at a rate percent per annum which is equal to seven percent (7.00%) and matures on the earliest to occur of (a) the date on which the Village has made the provision for payment in full of all principal thereof and interest thereon or (b) the earlier of (i) the date which is twenty years from the Dated Date or (ii) May 3, 2040, as provided in the hereinafter defined Redevelopment Agreement, all as provided in the Series 2018A Note and in Ordinance Number 18-1479 (the "*Ordinance*") adopted by the Corporate Authorities on the 18th day of April, 2018, by which the Series 2018A Note is authorized, and as further provided in that certain Redevelopment and Financing Agreement by and between the Village and Abbott Land Gateway, LLC, an Illinois limited liability company (the "*Redevelopment Agreement*"). The Series 2018A Note is subject to mandatory and optional redemption as provided in the Ordinance.

We have examined form of the Series 2018A Note and find the same in due form of law. We are of the opinion that the Proceedings show lawful authority for the issuance of the Series 2018A Note to the amount of the Outstanding Principal Amount, and no more, under the laws of the State of Illinois now in force.

In our opinion the Series 2018A Note to the Outstanding Principal Amount is a valid and binding special obligation of the Village which is payable solely and only from a portion of the incremental property taxes, if any, derived from the "Gateway North Upper" Redevelopment

Chapman and Cutler LLP

Project Area heretofore designated by the Corporate Authorities, all in the priority of lien and as otherwise set forth in the Proceedings, except that the rights of the owners of the Series 2018A Note and the enforceability of the Series 2018A Note may be limited by bankruptcy, insolvency, moratorium, reorganization and similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

It is our opinion that under present law, interest on the Series 2018A Note is includible in gross income of the owners thereof for federal income tax purposes. Ownership of the Series 2018A Note may result in other federal tax consequences to certain taxpayers. Holders of the Series 2009 Note should consult their own tax advisors concerning tax consequences of ownership of the Series 2009 Note. We express no opinion regarding any such collateral consequences arising with respect to the Series 2018A Note.

We express no opinion herein as to the accuracy, adequacy or completeness of any information furnished to any person in connection with any offer or sale of the Series 2018A Note.

In rendering this opinion, we have relied upon certifications of the Village with respect to certain material facts within the Village's knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

LEWhite/JKKelly:bha

A handwritten signature in cursive script, likely representing a member of the law firm Chapman and Cutler LLP.

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

**GENERAL CLOSING CERTIFICATE AND REQUEST OF
THE VILLAGE OF ROMEOVILLE,
WILL COUNTY, ILLINOIS**

We, the undersigned, do hereby certify this 27th day of April, 2018, that we are the duly qualified and acting officers, respectively, of the Village of Romeoville, Will County, Illinois (the "*Village*"), as indicated by the titles shown opposite our names hereinafter set forth, and as such officers we do further certify that we have reviewed the books, files and records in our care and custody and that, from such review, we do further certify as follows:

A. *Organizational Facts.*

1. The Village was organized and incorporated in the year 1895, under and pursuant to the provisions of the general laws of the State of Illinois providing for the organization of cities and villages. Since said date of incorporation, the Village has continuously operated pursuant to and in accordance with the provisions of the general laws of the State of Illinois, and its governing body consists of a President and Board of Trustees (the "*Corporate Authorities*") who are hereinafter specifically named. Since said date of organization, the Village has never changed its form of government, and the Village is presently operated in accordance with and pursuant to the provisions of the Illinois Municipal Code, and all acts amendatory thereof and supplementary thereto (the "*Code*"), and pursuant to Section 6 of Article VII of the Illinois Constitution, granting powers to home rule units.

2. The Village has a population as estimated and shown on Schedule A to this certificate, attached hereto and incorporated herein at all places where referred to by this reference ("*Schedule A*").

3. The County of Will, Illinois, is the only county within which the Village is wholly or partly located. The Election Authority in Will County is the County Clerk.

4. By virtue of its population and as determined by a special census, the Village is a "home rule unit" under the 1970 Constitution of the State of Illinois, and no petition or proceeding is now or ever has been threatened or pending questioning in any respect whatsoever the Village's status or powers as a home rule unit.

5. The Village has not adopted and is not now operating under the provisions of Article 4 of the Code providing for "*The Commission Form of Municipal Government*"; has not adopted and is not now operating under the provisions of Article 5 of the Code providing for "*The Managerial Form of Municipal Government*"; and has not adopted and is not now

operating under the provisions of Articles 6, 14 and 18 of The Election Code providing for and being known as "*The City Election Law*."

6. The *Joliet Herald-News* is a local, community newspaper having a general circulation within the Village.

7. The governing body of the Village is composed of a duly qualified and elected President and six Trustees, and additional officers include a Village Manager, a Village Clerk, a Village Treasurer and Finance Director, and a Corporation Counsel, all of whose names and terms are as shown on *Schedule A*.

8. All of said officers of the Village as hereinabove described have been duly elected or appointed and qualified for their respective offices, and all of said officers were for the dates as indicated on *Schedule A*, in lawful incumbency of their respective offices.

9. Changes in the boundaries of the Village since August 22, 2016 which have involved parcels of land either larger than 25 acres or of an equalized assessed value greater than \$500,000 are shown on *Schedule A*.

10. The regular meetings of the Corporate Authorities are held on the dates as shown on *Schedule A* at the Village Hall, 1050 West Romeo Road, Romeoville, Illinois, within the Village. The Corporate Authorities have duly given public notice of said schedule of regular meetings stating the regular dates, times, and places of said meetings for the current year by posting a copy of said public notice at Village Hall, which is the principal office of the Corporate Authorities, on or before the beginning of the current calendar or applicable fiscal year of the Village, and by supplying copies of said public notice on or before the last mentioned date to all of the local newspapers, radio or television stations, and other news media that have filed a request for such notice, as hereinafter named; and the Corporate Authorities have made said schedule available to the public.

11. All of the newspapers, radio or television stations and other news media that have filed a request for notice of the meetings of the Corporate Authorities pursuant to the Open Meetings Act of the State of Illinois, as amended, are as shown on *Schedule A*.

12. Ordinances making appropriations of the Village are customarily published in pamphlet form by authority of the Corporate Authorities and are immediately in full force and effect upon such publication.

13. The Village's Federal Employer Identification number is as shown on *Schedule A* to this certificate, attached hereto and incorporated herein at all places where referred to by this reference.

14. The Village issued only the prior tax-exempt obligations, of any kind, in the amounts, and previously filed only the federal forms 8038-G for any obligations, in calendar year 2018, as are shown on *Schedule A*.

B. *Regarding the "Gateway North Upper" Redevelopment Project Area.*

1. We do further certify that to the best of our knowledge and belief the Village has as of the date hereof adopted all motions, resolutions, or ordinances and authorized by all action necessary (being, collectively, the "*TIF Proceedings*") under the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "*TIF Act*"), and the laws and the Constitution of the State of Illinois, the approval of a redevelopment plan (the "*Plan*") and project (the "*Project*") for and the designation of that certain redevelopment project area known as the "Gateway North Upper" Redevelopment Project Area (the "*Project Area*"), has adopted tax increment allocation therefor and has heretofore created and established that certain "Gateway North Upper Fund" of the Village (the "*Special Tax Allocation Fund*").

2. Each of the TIF Proceedings is in full force and effect, and none of the TIF Proceedings has been repealed, revoked, rescinded or amended.

3. The Village has timely complied with all auditing and other information reporting requirements and has timely convened all requisite meetings of the joint review board heretofore convened for the Project Area, all in accordance with Illinois law, including, specifically, the TIF Act.

4. Attached hereto as *Schedule A-1* is a true, correct and complete map of the Project Area. The boundaries of the Project Area have not been altered or amended in any manner since the date the Project Area was designated by the Corporate Authorities.

5. All of the territory included within the Project Area is and has been for not less than 3 years located entirely within the corporate limits of the Village.

6. There are no obligations, bonds or notes or any evidences of indebtedness payable from the incremental property taxes to be deposited into the Special Tax Allocation Fund, and the balance to the credit of and on deposit in the Special Tax Allocation Fund has not been further pledged or hypothecated in any manner or for any other purpose except for payment of the Village's not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A (the "*2018A Note*"), of even date herewith.

7. The Village has not established a commission exercising the powers enumerated in Section 11-74.4-4(k) of the TIF Act.

8. The Village has no procedural ordinance, resolution, rule, bylaw, custom or standing order, whether incorporated into the Code or otherwise, which alters or amends the provisions of the Code insofar as such pertain to any of the following: (a) the calling and holding of meetings of the Corporate Authorities; (b) the introduction and adoption of ordinances or resolutions; or (c) the issuance of bonds or other obligations of the Village including the type as are the 2018A Note.

C. *Authentication of Documents and Execution of 2018A Note.*

1. The following described instruments, as executed and delivered by the officers of the Village, and made a part of the transcript of the 2018A Note are in the form and as authorized by the Corporate Authorities of the Village (the "*Corporate Authorities*") at its meeting on April 18, 2018, pursuant to an ordinance numbered 18-1479 and entitled:

AN ORDINANCE of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.

(the "*2018A Note Ordinance*");

DOCUMENT	DATE	OTHER SIGNATORY PARTY OR PARTIES
Redevelopment and Financing Agreement (the " <i>Redevelopment Agreement</i> ")	October 4, 2017	Abbott Land Gateway, LLC (the " <i>Developer</i> "), an Illinois limited liability company
The 2018A Note	April 27, 2018	Amalgamated Bank of Chicago, as note registrar

All of the aforesaid are herein collectively referred to as the "*Village Documents*."

2. We are (one or more) the persons signatory to the Village Documents; we were on the date or dates of the execution of the Village Documents and are on the date hereof the duly qualified incumbents of the offices of the Village as set forth therein and herein; and the signatures appearing at the right of our respective names at the end of this certificate are our genuine or duly authorized facsimile signatures pursuant to the Uniform Facsimile Signature of Public Officials Act, approved and effective July 17, 1959, as supplemented and amended (the "*Facsimile Signature Act*").

3. The undersigned President and Village Clerk have caused the execution on behalf of the Village of the 2018A Note, dated the date of issuance thereof, being April 27, 2018 (the "*Dated Date*"), and issued in the principal amount of not to exceed \$9,000,000 and bearing interest at a rate percent per annum which is equal to seven percent (7.0%). The 2018A Note is a drawdown note, has a final maturity of the earliest to occur of (A) the date on which the Village has made provision for or payment in full of all principal of and interest on the 2018A Note or (B) the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) May 3, 2040, and is subject to redemption and payment, in whole or in part, at the option of

the Village, on any date, as provided in the 2018A Note Ordinance. The 2018A Note has been executed on behalf of the Village by our manual or duly authorized facsimile signatures pursuant to the Facsimile Signature Act, and the official corporate seal of the Village has been imprinted or impressed on the 2018A Note.

4. The Village has duly authorized, executed and delivered by all necessary action the Village Documents, and as of the date hereof, each was and is in full force and effect and each did and does constitute the valid, binding and enforceable obligation of the Village, and the Village is entitled to the benefits of the same. The Village has authorized by all necessary action the execution, delivery, receipt and due performance of each of the Village Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the Village in order to carry out, give effect to and consummate the transaction contemplated by the Village Documents. No other consent, approval, authorization or order of any court or governmental agency or body is required for the issuance, delivery or sale of the 2018A Note or the consummation of the other transactions affected or contemplated in or by the Village Documents.

5. The seal affixed to this certificate and which has been affixed to the 2018A Note and the Village Documents (where required) is the legally adopted, proper and only official corporate seal of the Village.

6. The 2018A Note Ordinance is in full force and effect, and has not been rescinded, revoked, amended, modified or supplemented, and the Village has duly adopted and there are in full force and effect such additional ordinances or agreements as are, in the opinion of Chapman and Cutler LLP, Bond Counsel, necessary in connection with the transactions contemplated in the 2018A Note Ordinance.

7. All of the conditions, agreements and obligations required under or specified in the Village Documents to be satisfied or performed by the Village with regard to the 2018A Note or the 2018A Note Ordinance, at or prior to the issuance and sale of the 2018A Note were and have been satisfied or performed by the Village at, simultaneously with or prior to the date of issuance of the 2018A Note and the date hereof, all in the manner and with the effect contemplated therein.

8. Upon the issuance of the 2018A Note and as of the date hereof, (i) no event of default existed or exists under the 2018A Note Ordinance upon the part of the Village and (ii) no event which with notice or with lapse of time or both would become an event of default had or has occurred.

D. Non-Litigation re Redevelopment Project; No Default.

1. As of the date hereof, no controversy or litigation is threatened or pending in any court, no referendum or public vote was or is threatened or pending and no action, suit, inquiry, investigation or proceeding at law or in equity before or by any court, governmental agency, authority, body, board or arbitrator was or is threatened or pending (a) seeking to prohibit, restrain or enjoin the payment, collection or application of the incremental property tax revenues pledged to pay the principal of and interest on the 2018A Note, or the pledge thereof, the deposit

to or withdrawal of any monies from the Special Tax Allocation Fund, or the expenditure of the proceeds of the 2018A Note; (b) in any way questioning or affecting the validity of the Plan and Project, the Project Area, the Special Tax Allocation Fund, the TIF Proceedings, the 2018A Note, or any proceedings taken by the Village with respect to the foregoing; (c) questioning or contesting the Village's power to engage in any of the transactions contemplated by the TIF Proceedings, the 2018A Note, or to allocate or receive incremental property taxes in and for the Project Area, or to deposit to or withdraw the same from the Special Tax Allocation Fund; or (d) in any way contesting or affecting the Plan and Project, the Project Area, the Special Tax Allocation Fund, the 2018A Note, or the TIF Proceedings.

2. As of the date hereof, the Village is not in breach of or default under any applicable law or administrative regulation of the State of Illinois or the United States of America, or any applicable judgment or decree, or any loan agreement, note, regulation, or other agreement or instrument to which the Village is a party or is otherwise subject, which breach or default would in any way materially adversely affect the Plan, the Project, the Project Area, the Special Tax Allocation Fund, the TIF Proceedings, the 2018A Note, or any of them, and no event has occurred or has occurred and was or is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default; and the adoption of the TIF Proceedings, and compliance with the provisions thereof, had not and will not conflict with or constitute such a breach or default.

E. Receipt.

1. The performance by the Developer of the requirements set out in the Village Documents as a precondition to issuance of the 2018A Note has been deemed to be, and hereby is stated to be, full consideration for the issuance of the 2018A Note.

2. The amount deemed received from the sale of the 2018A Note has been and will be used for the purposes described in the 2018A Note Ordinance.

3. From and after payment and delivery of the 2018A Note as aforesaid, the Pledged Moneys (as defined in the 2018A Note Ordinance) will not have been pledged or hypothecated in whole or in part in any manner or for any purpose other than for payment of the 2018A Note and, the 2018A Note constitutes a first and prior lien on the Series 2018A Subordinate Lien Taxable Tax Increment Revenue Note Fund of the General Subaccount of the Public Redevelopment Projects Account of the Special Tax Allocation Fund (all as defined in the 2018A Note Ordinance).

F. *No Conflict of Interest.*

No person holding any office of the Village, either by election or appointment, is as of the date hereof in any manner financially interested, either directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the contract with the Developer for the taking up by the Developer of the 2018A Note.

No member of the Corporate Authorities or any commission established pursuant to Section 11-74.4-4(k) of the Act, or employee or consultant of the Village involved in the planning and preparation of the Plan and Project or the Project Area, owns or controls any interest, direct or indirect, in any property included within the Project Area.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures and the seal of the Village as of the date first written above.

SIGNATURE

John D. Meah

TITLE

President, Village of Romeoville,
Will County, Illinois

Dr. Bernice B. Hellawell

Village Clerk, Village of Romeoville,
Will County, Illinois

Mark Opencronski

Village Treasurer, Village of Romeoville,
Will County, Illinois

[SEAL]

**SCHEDULE A
TO
GENERAL AND PRELIMINARY CERTIFICATE**

INFORMATION AND INCUMBENCY

RESPONSIVE TO PARAGRAPH A.2:

1. Population: 39,680 (2010 special census)

RESPONSIVE TO PARAGRAPH 7:

[Insert information. Any vacancies should be noted and explained.]

OFFICE	INCUMBENT	TERM BEGAN	TERM ENDS
President	John D. Noak	02/24/2008	04/30/2021
Trustee	Lourdes Aguirre	01/25/2017	04/30/2019
Trustee	Jose Chavez	04/16/2008	04/30/2021
Trustee	Brian A. Clancy, Sr.	07/02/2008	04/30/2021
Trustee	Ken Griffin	01/31/2011	04/30/2019
Trustee	Linda S. Palmiter	05/01/1995	04/30/2019
Trustee	David Richards	09/17/2008	04/30/2021
Village Clerk	Bernice E. Holloway	11/01/2010	04/30/2021
Village Manager	Steve Gulden		Indefinite
Finance Director/Treasurer	Kirk Openchowski		Indefinite
Corporation Counsel	Richard E. Vogel		Indefinite

RESPONSIVE TO PARAGRAPH A.9:

Please enumerate all such annexations as follows or, if none, then enter the word "*none*":

RESPONSIVE TO PARAGRAPH A.10:

Regular Meetings are held as follows:

On the 1st and 3rd Wednesday of each month.

At (time): 6:15 P.M.

Address: Village Hall
1050 West Romco Road
Romeoville, Illinois

RESPONSIVE TO PARAGRAPH A.11:

Names of media requesting:

None

RESPONSIVE TO PARAGRAPH A.13:

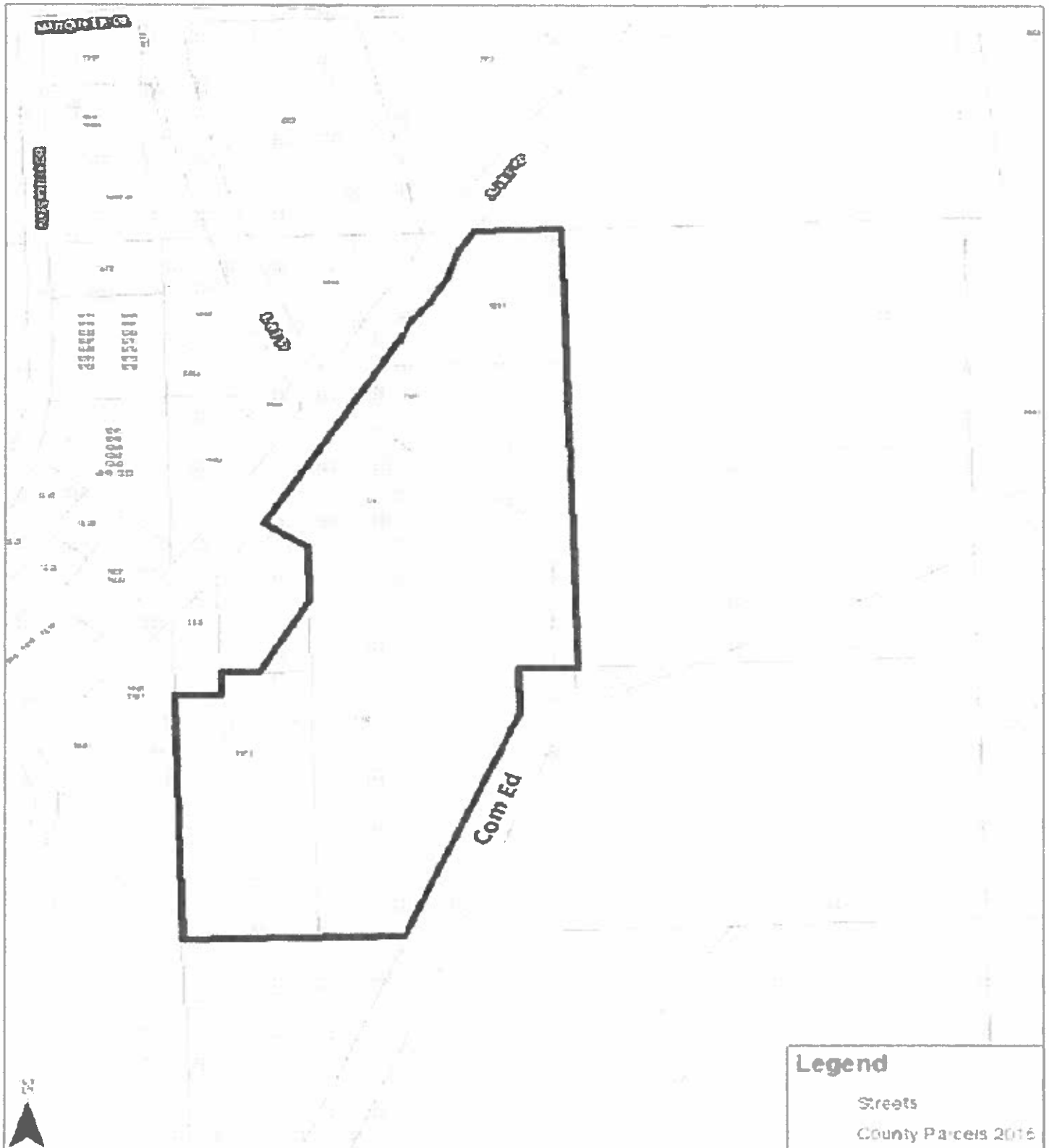
Federal Employer Identification Number: 36-6009349

Prior Forms 8038-G filed from January 1, 2018, to and including April 27, 2018:

None

Schedule A-1

Map of "Gateway North Upper" Redevelopment Project Area




**VILLAGE OF ROMEOVILLE
CERTIFICATION**

STATE OF ILLINOIS)
)
COUNTY OF WILL) SS.

I, Candice Roberts, Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of a Village of Romeoville Ordinance Number ORD18-1479. I, the undersigned, hereby certify that I am the duly qualified Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 18th day of April, 2018



Candice Roberts
Deputy Village Clerk

SEAL

AN ORDINANCE of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.

WHEREAS, by proceedings set forth in full upon the records of the Village of Romeoville, Will County, Illinois (the "*Village*"), pursuant to the provisions of the Illinois Municipal Code, as amended, including therein the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "*TIF Act*") by the Local Government Debt Reform Act, as amended, and the other Omnibus Bond Acts, as amended and as further supplemented and, where necessary, superseded, by Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "*Act*"), the President and Board of Trustees of the Village (the "*Corporate Authorities*") have heretofore proceeded, and do hereby determine, as follows:

A. On May 3, 2017, the Corporate Authorities adopted Ordinance No. 1368, approving a redevelopment plan (the "*Redevelopment Plan*") and redevelopment project (the "*Redevelopment Project*") under the TIF Act with respect to the redevelopment project area described in Exhibit A to said ordinance and attached hereto as *Exhibit A*, being known as the "Gateway North Upper" Redevelopment Project Area (the "*Redevelopment Project Area*").

B. On May 3, 2017, the Corporate Authorities adopted Ordinance No. 1370, designating the Redevelopment Project Area a redevelopment project area under the TIF Act.

C. On May 3, 2017, the Corporate Authorities adopted Ordinance No. 1371, adopting the tax increment financing provisions of the TIF Act and creating the "Gateway North Upper Fund" (the "*Special Tax Allocation Fund*") in connection therewith.

D. On October 4, 2017, the Corporate Authorities adopted Ordinance No. 1407, authorizing the execution of that certain Redevelopment and Financing Agreement (the "*Redevelopment Agreement*"), by and between the Village and Abbott Land Gateway, LLC (the "*Developer*"), pursuant to the home rule powers of the Village and as authorized by the TIF Act. The terms and provisions of the Redevelopment Agreement are hereby incorporated herein by this reference.

E. Pursuant to the Redevelopment Agreement the Developer has agreed to undertake a portion of the Redevelopment Project, including, but not limited to, site preparation and remediation on certain real property located within the Redevelopment Project Area and the construction and installation of extensions and improvements to the capital infrastructure systems of the Village, together with financing costs, legal, professional and administrative costs, and other expenses (as defined in the Redevelopment Agreement, the "*Public Redevelopment Project*,") all as provided for and specified in the Redevelopment Agreement.

F. As provided in the Redevelopment Agreement, the Corporate Authorities have heretofore and it hereby is determined that it is advisable, necessary and in the best interests of the Village, its residents and the taxing districts affected by the Redevelopment Plan and the Redevelopment Project that the costs of the Public Redevelopment Project, being those costs that are eligible for payment or reimbursement by the Village as approved in the Redevelopment Plan for the Redevelopment Project and as authorized by the TIF Act, together with all appurtenances, land or interests in land, professional, financial, engineering, legal, financial, banking, advisory and other related costs (said portion of the redevelopment project costs contemplated for the Redevelopment Project being, collectively, the "*2018 Public Redevelopment Projects*"), now be paid or incurred.

G. Pursuant to the Redevelopment Agreement the Village has heretofore and it is hereby expressly agreed that all of the costs for which the Village shall pay or reimburse the Developer shall constitute eligible "redevelopment project costs" under the TIF Act and have heretofore been approved by the Corporate Authorities in the Redevelopment Plan.

H. All of the costs of the 2018 Public Redevelopment Projects constitute eligible "redevelopment project costs" under the TIF Act and have been approved in the Redevelopment Plan.

I. There are insufficient funds of the Village on hand and lawfully available to pay the costs of the 2018 Public Redevelopment Projects, and it is necessary and desirable that the Village issue its subordinate lien taxable tax increment allocation revenue note (the hereinafter defined "*Note*") as authorized by the Act to provide for the payment or the reimbursement of the costs of the 2018 Public Redevelopment Projects.

NOW, THEREFORE, Be It and It Hereby is Ordained by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. The following words and terms used in this Ordinance shall have the following meanings unless the context or use indicates another or different meaning:

"Accounting" means the annual accounting required under Section 7.B. of this Ordinance.

"Act" means, collectively, the Illinois Municipal Code, as amended, including therein the TIF Act as supplemented and amended, and particularly as supplemented by the Local Government Debt Reform Act, as amended, and the other Omnibus Bond Acts, as amended, and as supplemented, and, where necessary, as superseded by the home rule powers of the Village under Section 6 of Article VII of the 1970 Constitution of the State of Illinois.

"Bond Counsel" means Chapman and Cutler LLP or, in the event Chapman and Cutler LLP is unwilling or unable to render an opinion or take an action required hereunder, shall mean another firm of attorneys nationally recognized as having expertise in municipal financing and Tax-exempt financing.

"Bond Ordinance" means any ordinance hereafter adopted by the Corporate Authorities and authorizing the issuance of Senior Lien Bonds or Junior Lien Bonds.

"Business Day" means any day other than a Saturday, Sunday or day on which banks in the City of Chicago, Illinois, are required or authorized to close.

"Code" means the Internal Revenue Code of 1986, as amended.

"Corporate Authorities" means the President and Board of Trustees of the Village.

"County" means The County of Will, Illinois.

"County Clerk" means the County Clerk of the County.

"Current Interest" means interest when due.

"Deferred Accrued Interest" means accrued interest recorded by the Note Registrar as deferred and unpaid.

"Designated Officer" means the President, Village Clerk, Finance Director or Village Manager of the Village, or any of them acting together, and successors or assigns.

"Developer" means the developer that entered into the Redevelopment Agreement with the Village, namely Abbott Land Gateway, LLC, an Illinois limited liability company.

"Final Maturity" is defined in Section 3 of this Ordinance.

"Government Securities" means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities or obligations, the prompt payment of principal and interest of which is guaranteed by a pledge of the full faith and credit of the United States of America.

"Incremental Property Taxes" means the ad valorem taxes, if any, arising from the tax levies upon taxable real property in the Redevelopment Project Area by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the Total Initial Equalized Assessed Value of each such piece of property, all as determined by the County Clerk, in accord with Section 11-74.4-8,9 of the TIF Act.

"Indenture" means any indenture of trust or other trust agreement hereinafter executed by the Village and an institution having trust capacity and relating to the use of the Special Tax Allocation Fund and/or the issuance of obligations secured by the Incremental Property Taxes or any portion of the Incremental Property Taxes.

"Independent" when used with respect to any specified person means such person who is in fact independent and is not connected with the Village as an officer, employee, underwriter, or person performing a similar function. Whenever it is herein provided that the opinion or report of any Independent person shall be furnished, such person shall be appointed by the Village, and such opinion or report shall state that the signer has read this definition and that the signer is Independent within the meaning hereof.

"Interest Payment Date" means a Stated Maturity of interest on the Note.

"Interest Requirement" means for any Note Year the aggregate amount of *first*, Deferred Accrued Interest then due, and *next*, the Current Interest on the Note having a Stated Maturity during such Note Year.

"Junior Lien Bond and Interest Subaccount" means the fund provided for in Section 7.B. of this Ordinance and any fund so referred to in a Bond Ordinance or any Indenture authorizing the issuance of a Series of Junior Lien Bonds.

"Junior Lien Bonds" mean any series of Bonds defined as *"Junior Lien Bonds"* in any Bond Ordinance or Indenture issued as set forth in the Redevelopment Agreement.

"Junior Lien Debt Service Reserve Subaccount" means the fund provided for in Section 7.B. of this Ordinance and any fund so referred to in a Bond Ordinance or Indenture authorizing the issuance of a Series of Junior Lien Bonds.

"Junior Lien Debt Service Reserve Requirement" means an amount equal to the aggregate of each Debt Service Reserve Requirement as defined in any Bond Ordinance or Indenture authorizing the issuance of a Series of Junior Lien Bonds.

"Limited Incremental Property Taxes" means ninety percent (90.00%) of each distribution of Incremental Property Taxes and any other lawfully available funds defined as *"TIF Revenue Stream"* in the Redevelopment Agreement after payment of the Village Establishment Costs.

"Municipal Portion" means that portion of the Incremental Property Taxes not pledged under this Ordinance to the payment of principal of and applicable premium and interest on the Note, *to-wit*: ten percent (10.00%) of each distribution of Incremental Property Taxes after payment of the Village Establishment Costs.

"Note" means the not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), authorized under this Ordinance.

"Note Fund" means the Series 2018A Subordinate Lien Taxable Tax Increment Revenue Note Fund created hereunder in the General Subaccount of the Public Redevelopment Projects Account of the Special Tax Allocation Fund.

"Note Register" means the book for the registration and transfer of the Note.

"Note Registrar" means Amalgamated Bank of Chicago, Chicago, Illinois, as paying agent and note registrar hereunder, and successors and assigns.

"Note Year" means that twelve-calendar month period beginning on January 1 of any calendar year and ending on December 31 of that calendar year.

"Noteholder" means a registered owner of the Note.

"Ordinance" means this ordinance as originally adopted and as the same may from time to time be amended or supplemented in accordance with the terms hereof.

"Outstanding" or *"outstanding"* means the Note while outstanding and unpaid; *provided, however*, such term shall not include any portion of the Note which has matured and for which moneys are on deposit with the Paying Agent or an institution having trust capacity, or are otherwise properly available, sufficient to pay all principal and interest thereof.

"Parity Notes" means any obligations issued by the Village, at the request of Developer, in the future on a parity with and sharing ratably and equally in the Pledged Moneys with the Note.

"Paying Agent" means Amalgamated Bank of Chicago, a banking corporation, duly organized and existing under the laws of the State of Illinois, as paying agent and note registrar hereunder, or successors and assigns.

"Pledged Moneys" means the Limited Incremental Property Taxes, but only on a subordinated lien as provided in this Ordinance.

"Principal Requirement" means for any Note Year the aggregate principal amount of the Note having a Stated Maturity during such Note Year.

"Project Costs" means the sum total of all reasonable or necessary costs incurred or estimated to be incurred which are incidental to the Redevelopment Plan and the Redevelopment Project, and which are payable under the TIF Act from Incremental Property Taxes.

"Public Redevelopment Project" is defined in the preambles hereto.

"2018 Public Redevelopment Projects" is defined in the preambles hereto.

"Public Redevelopment Projects Account" means the fund of that name created in Section 7.B. of this Ordinance.

"Qualified Investments" means any investment permitted for the Village under Illinois law.

"Record Date" means, for any Interest Payment Date, the 15th day (whether or not a Business Day) of the calendar month in which such Interest Payment Date occurs, or for any redemption on other than an Interest Payment Date, the 15th day (whether or not a Business Day) next preceding the date of redemption.

"Redevelopment Agreement" is defined in the preambles hereto.

"Redevelopment Plan" means the redevelopment plan approved for the Redevelopment Project Area by the Corporate Authorities in Ordinance No. 1368, adopted by the Corporate Authorities on May 3, 2017.

"Redevelopment Project" means the redevelopment project approved for the Redevelopment Project Area by Ordinance Number 1368 adopted by the Corporate Authorities on May 3, 2017.

"Redevelopment Project Area" means the "Gateway North Upper" Redevelopment Project Area, which was designated by Ordinance Number 1370, adopted by the Corporate Authorities on May 3, 2017.

"Senior Lien Bond and Interest Subaccount" means the fund provided for in Section 7.B. of this Ordinance and any fund so referred to in a Bond Ordinance or any Indenture authorizing the issuance of a Series of Senior Lien Bonds.

"Senior Lien Bonds" mean any series of Bonds defined as *"Senior Lien Bonds"* in any Bond Ordinance or Indenture, as set forth in the Redevelopment Agreement.

"Senior Lien Debt Service Reserve Subaccount" means the fund provided for in Section 7.B. of this Ordinance and any fund so referred to in a Bond Ordinance or Indenture authorizing the issuance of a Series of Senior Lien Bonds.

"Senior Lien Debt Service Reserve Requirement" means an amount equal to the aggregate of each Debt Service Reserve Requirement as defined in any Bond Ordinance or Indenture authorizing the issuance of a Series of Senior Lien Bonds.

"Special Tax Allocation Fund" means the "Gateway North Upper Fund" created by Ordinance Number 1371, adopted by the Corporate Authorities on May 3, 2017, and expressly continued by and referred to in Section 7.B. of this Ordinance.

"Stated Maturity" when used with respect to the Note or any interest thereon means the date specified in the Note as the fixed date on which the principal of the Note or such interest is due and payable, whether by maturity, mandatory redemption, or otherwise.

"Tax-exempt" means, with respect to any Tax-exempt Notes hereafter issued by the Village pursuant to the Redevelopment Agreement, the status of interest paid and received thereon as excludable from the gross income of the Noteholders under the Code for federal income tax purposes.

"Tax-exempt Note" means any Note hereafter issued on a Tax-exempt basis by the Village pursuant to the Redevelopment Agreement.

"Tax-exempt Note Fund" means the Tax-exempt Note Fund created hereunder (but only upon the issuance of any Tax-exempt Notes) in the General Subaccount of the Public Redevelopment Projects Account of the Special Tax Allocation Fund.

"Tax Year" means the year for which an ad valorem tax levy is made by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area. The 2017 Tax Year shall be that year during which ad valorem taxes levied for the year 2017 (collectible in the year 2018) are extended and collected, and so on.

"Taxable" means, with respect to the Note, the status of interest paid and received thereon as includible in gross income of the owners thereof for federal income tax purposes.

"TIF Act" means the Tax Increment Allocation Redevelopment Act, as amended.

"TIF Municipal Account" means the account of that name hereinafter created in the Special Tax Allocation Fund and held by the Village Treasurer as hereinafter provided.

"Total Initial Equalized Assessed Value" means the total initial equalized assessed value of the taxable real property within the Redevelopment Project Area determined by the County Clerk, in accordance with the provisions of Section 11-74.4-9 of the TIF Act.

"Village" means the Village of Romeoville, Will County, Illinois, and its successors and assigns.

"Village Establishment Costs" means, as set forth in the Redevelopment Agreement, all costs and expenses of whatever nature incurred by the Village to annex and entitle the subject

property, to establish and implement the Redevelopment Plan for the Redevelopment Project Area which are eligible as Redevelopment Project Costs pursuant to the Act, and to pay for any costs related to the issuance of the notes described in the Redevelopment Agreement.

"Village Establishment Costs Fund" means the fund of that name created in Section 7.B. of this Ordinance.

"Village Establishment Costs Requirement" means an amount to be retained by the Village Treasurer incidental to each Accounting and to be used by the Village to pay Village Establishment Costs, if any, for the succeeding Note Year.

Section 2. Findings. The Corporate Authorities hereby find that the Redevelopment Plan and the Redevelopment Project have been approved, the Redevelopment Project Area has been designated, tax increment allocation financing has been adopted, the Special Tax Allocation Fund has been established, the Redevelopment Agreement has been approved, the Redevelopment Agreement has been executed by the Village and the Developer, and the Note has been authorized, all in accordance with the provisions of the TIF Act, and that it is necessary and in the best interests of the Village that the Village cause the construction, acquisition and installation of the 2018 Public Redevelopment Projects and issue and deliver the Note to enable the Village to pay or reimburse the costs of the 2018 Public Redevelopment Projects.

Section 3. Note Details. There shall be borrowed for and on behalf of the Village the sum of not to exceed \$9,000,000 for the purposes aforesaid; a drawdown note of the Village (the "Note") shall be issued in said amount and shall be designated "Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area)." The Note shall be deemed issued and be dated the first date on which the Outstanding Principal Amount equals not less than the sum of \$1,000 (the "Dated Date"). The "Outstanding Principal Amount" is that amount, not to exceed \$9,000,000, as provided above, shown as advanced in even multiples of \$1,000 from time to time and received by the Village for value, as is noted on the Note in the form of Advances for Value thereon, less payments of principal thereon. The Note shall also bear the date of authentication, shall be in fully registered form, shall bear interest

at a rate percent per annum which is equal to the 20-year BBB Corporate Bonds as published by Bloomberg (or if this rate is no longer published, then the most similar index as reasonably agreed to between the Developer and the Village) plus 275 basis points, not to exceed 7.0% (computed on the basis of a 360-day year of twelve 30-day months), which interest shall be payable in biannual installments on June 30 and December 31 of each year (such dates being "*Interest Payment Dates*") until paid, commencing on the first Interest Payment Date which occurs following the Dated Date and on which there are any funds available in and on deposit in the Note Fund, and be a term note subject to mandatory redemption prior to maturity as hereinafter provided, with a final installment of principal and interest coming due at Final Maturity. "*Final Maturity*" means the earliest to occur of (A) the date on which the Village has made provision for or payment in full of all principal of and interest on the Note or (B) the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) May 3, 2040.

The Note shall bear interest from the later of its Dated Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, until the principal amount of the Note is paid or duly provided for. Interest when due ("*Current Interest*") shall be paid as hereinafter provided from the Note Fund (which, as defined, is the Series 2018 Subordinate Lien Taxable Tax Increment Revenue Note Fund of the General Subaccount of the Public Redevelopment Projects Account of the Special Tax Allocation Fund), and if funds on deposit therein and to the credit thereof are insufficient for such purpose and the Village has complied with its obligations to deposit said funds into the Note Fund, such failure to pay shall not in and of itself constitute an event of default, but such interest shall thereupon be recorded by the Note Registrar as Deferred Accrued Interest ("*Deferred Accrued Interest*"). Deferred Accrued Interest shall itself bear interest at the authorized rate set forth above until paid or duly provided for. The order of payment of interest on the Note until Stated Maturity shall be first,

Deferred Accrued Interest (including interest, if any thereon, as hereinabove provided), second, Current Interest, and third, mandatory redemption of principal as hereinafter set forth. By acceptance of the Note, each Noteholder accepts that there may be Deferred Accrued Interest on the Note, that is, that Current Interest may not have been paid, without any special notation having been made upon the Note itself. Deferred Accrued Interest (including interest thereon) shall be payable, prior to Final Maturity, only upon Interest Payment Dates to the Noteholder otherwise entitled to Current Interest on the Interest Payment Date that such Deferred Accrued Interest (including interest thereon) is paid.

Failure to pay when due any installment of Current Interest or any amount of Deferred Accrued Interest (including interest thereon) or Outstanding Principal Amount due to insufficiency of the Pledged Moneys, whether at Stated Maturity, Final Maturity or otherwise, shall in no event be deemed to be an event of default on the Note if the Village has complied with its obligations to deposit the Pledged Money into the Note Fund. It is hereby expressly provided that in the event that there is an insufficiency of Pledged Moncys to pay any amount of Deferred Accrued Interest (including interest thereon), Current Interest or Outstanding Principal Amount at Final Maturity, and if the Village has complied with its obligations to deposit the Pledged Money into the Note Fund, any such amount of Deferred Accrued Interest (including interest thereon), Current Interest or Outstanding Principal Amount shall be extinguished and shall not be deemed to be owing and unpaid, it being the express intent of the Village that the Note and all obligations arising thereunder shall be fully released upon Final Maturity.

Interest on the Note shall be paid by check or draft of the Village, payable upon presentation thereof in lawful money of the United States of America, to the persons in whose name the Note is registered at the close of business on the Record Date. Interest on the Note may also be payable by wire transfer to any registered owner of the Note (as of the applicable Record

Date) holding an aggregate principal amount of \$100,000 or more when such owner shall have registered such wire transfer payment by written instructions satisfactory to the Note Registrar at least 15 days prior to the applicable Record Date. The principal of the Note shall be payable in lawful money of the United States of America upon presentation thereof at the principal office maintained for the purpose by the Note Registrar, or at successor Note Registrar and locality. If an Interest Payment Date is not a Business Day at the place of payment, then payment may be made at that place on the next Business Day, and no interest shall accrue during the intervening period.

The Note shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village and shall be signed by the manual or duly authorized facsimile signatures of the President and Village Clerk of the Village, as they shall determine, and in case any officer whose signature shall appear on the Note shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

In the event that the Note shall be signed by the duly authorized facsimile signatures of the President and Village Clerk, the Note shall also have thereon a manually signed certificate of authentication substantially in the form hereinafter set forth in EXHIBIT B, duly executed by an authorized signatory of the Note Registrar as authenticating agent of the Village (but it shall not be necessary that the same signatory sign the certificate of authentication of each Note that may be outstanding hereunder at any one time) and showing the date of authentication, and the Note shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Note Registrar by manual signature. Such certificate of authentication upon the Note shall be conclusive evidence that the Note has been authenticated and delivered under this Ordinance.

Upon authentication, the Note Registrar is hereby expressly authorized to deliver any Note issued under this Ordinance to or upon the order of the holder of such Note.

Section 4. Mandatory Redemption; Prepayment.

(a) *Mandatory Redemption.* The Note shall be issued as a term note and shall be subject to mandatory redemption, by operation of the Note Fund, at a price of par plus accrued interest without premium, on any date which is five (5) years after the date of issuance whenever as of any Accounting there is on deposit in the Note Fund an amount in excess of the sum of (i) the amount required to pay the Interest Requirement (all Deferred Accrued Interest and all Current Interest) on the Note for the Note Year commencing the subsequent January 1, plus (ii) an amount not to exceed the greater of earnings on the Note Fund in the immediately preceding Note Year, or 1/12 of the principal and interest payments made on this Note in the prior Note Year. The Note Registrar shall make provision for the mandatory redemption of the Note to the fullest extent practicable from such excess, in amounts not less than \$1,000 of Outstanding Principal Amount. The Note shall be mandatorily redeemed in the amount of not less than \$1,000 as aforesaid. Notwithstanding the foregoing, the Note shall be prepaid upon the issuance of the Bonds (as defined in the Redevelopment Agreement) in which event the Note shall be redeemed from proceeds received from the sale of Bonds. Furthermore, nothing contained in this Ordinance shall negate or excuse the Village from its obligations to issue the Bonds or Note (as defined in the Redevelopment Agreement) pursuant to terms and provisions of the Redevelopment Agreement.

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

(b) *Optional Redemption.* The Note shall also be subject to redemption at the option of the Village, in whole or in part, on any date on or after 5 years from the date of issuance, from any lawfully available monies, at a redemption price of par plus accrued interest to the redemption date, including, without limitation, any and all Deferred Accrued Interest. The Note shall also be subject to redemption at the option of the Village, in whole or in part, on any date, upon the issuance of Tax-Exempt Notes, the issuance of Senior Lien Bonds, the issuance of Junior Lien Bonds, or unless otherwise agreed to by the Developer, all as authorized in the Redevelopment Agreement and as set forth herein.

(c) *Procedures for Redemption.* For a mandatory redemption, the Note Registrar, unless otherwise notified by the Village, shall proceed on behalf of the Village as its agent to provide for the mandatory redemption of the Note without any further order or direction hereunder or otherwise. For an optional redemption, the Village shall, at least 45 days prior to any optional redemption date (unless a shorter time shall be satisfactory to the Noteholder), notify the Note Registrar of such redemption date and of the principal amount of the Note to be optionally redeemed.

The Note Registrar shall promptly notify the Village in writing of any scheduled redemption and, in the case of any partial redemption, the principal amount thereof to be redeemed. Unless waived by the Noteholder, notice of any mandatory or optional redemption shall be given by the Note Registrar by mailing the redemption notice by registered or certified mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to the Noteholder at the address shown on the Note Register.

All official notices of redemption shall include at least the information as follows:

- (1) the redemption date;
- (2) the redemption price;

(3) if less than all of the Note is to be redeemed, the principal amount of the Note to be redeemed;

(4) a statement that on the redemption date the redemption price will become due and payable upon the Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(5) the place where the Note is to be surrendered for payment of the redemption price, which place of payment shall be the principal office maintained for the purpose by the Note Registrar.

Unless moneys sufficient to pay the redemption price of the Note or amount thereof to be redeemed shall have been received by the Note Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Note Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the Village shall not redeem such Note or amount thereof, and the Note Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that the Note or such amount of the Note will not be redeemed.

Subject to the conditions of the immediately preceding paragraph, the Note or portion of the Note so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Note or portion of the Note shall cease to bear interest.

Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular Noteholder shall affect the sufficiency of such notice with respect to any other registered owners. Notice having been properly given, failure of a registered Noteholder to

receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of the Note, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Note Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of the Note for redemption in accordance with said notice, the Note shall be paid by the Note Registrar at the redemption price. Interest due on or prior to the redemption date, including, without limitation, any and all Deferred Accrued Interest, shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of the Note, there shall be prepared for the Noteholder a new Note of the same maturity in the amount of the unpaid principal and using the same note form.

If the Note has been called for redemption and shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date.

Section 5. Registration of Note; Persons Treated as Owners. The Village shall cause the Note Register to be kept at the principal office maintained for the purpose by the Note Registrar, which is hereby constituted and appointed the note registrar of the Village. The Village is authorized to prepare, and the Note Registrar shall keep custody of, multiple Note blanks executed by the Village for use in the transfer and exchange of the Note.

Upon surrender for transfer of the Note, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form reasonably satisfactory to the Note Registrar and duly executed by, the Noteholder or his attorney duly authorized in writing, the Village shall execute and the Note Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Note of the same maturity for a like aggregate principal amount. The execution by the Village of any fully registered Note shall constitute full and due

authorization of such Note and the Note Registrar shall thereby be authorized to authenticate, date and deliver such Note.

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

No registered owner shall be charged a service charge for any transfer or exchange of the Note, but the Village may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of the Note exchanged in the case of the issuance of a new Note for the outstanding portion of the Note surrendered for redemption.

Section 6. Form of Note. The Note shall be in substantially the form attached hereto as EXHIBIT B.

Section 7. Security for the Note; Operation of Special Tax Allocation Fund; Rebate Fund.

A. *Pledged Moneys Pledged.* The Village hereby pledges the Pledged Moneys for the purpose of providing funds required to pay the interest on the Note as the same shall fall due and to pay and discharge the principal thereof at Stated Maturity promptly when due, but only in the priorities specified herein and subject to the limitations contained herein and therein. The Note is a limited obligation of the Village and is payable solely and only from the Pledged Moneys as set forth in the lien priorities and as provided hereunder and the amounts on deposit in and pledged to the Note Fund as provided hereunder. As to the pledge of the Pledged Moneys, the Note is in all respects junior to any Tax-exempt Notes, Senior Lien Bonds or Junior Lien Bonds hereafter

issued, and, as to the pledge of the Pledged Moneys, is secured ratably and equally with all Parity Notes under this Ordinance.

As provided in the Act, the Note does not constitute an indebtedness of the Village or a loan of credit thereof within the meaning of any statutory or constitutional provision.

B. *Special Tax Allocation Fund.* There is hereby continued the “Gateway North Upper Fund” heretofore created by Ordinance Number 1371, adopted by the Corporate Authorities on May 3, 2017 (as hereinbefore defined, the “*Special Tax Allocation Fund*”), which is a trust fund established under the TIF Act for the purpose of carrying out the covenants, terms and conditions imposed upon the Village by the TIF Act, any Indenture, any Bond Ordinance, and this Ordinance. The Village hereby expressly creates within the Special Tax Allocation Fund three accounts to be known as the “Village Establishment Costs Fund,” the “Public Redevelopment Projects Account” and the “TIF Municipal Account.” The Incremental Property Taxes shall first be deposited to the “Village Establishment Costs Fund” of the Village, and used to provide for any Village Establishment Costs. The Treasurer shall transfer an amount not in excess of the Village Establishment Costs requirement, to the Village Establishment Costs Fund. Moneys on deposit in the Village Establishment Costs Fund shall be used to pay or reimburse Village Establishment Costs for the then current and the next succeeding Note Year.

Ten percent (10%) of the remaining Incremental Property Taxes shall be deposited to the “TIF Municipal Account” and ninety percent (90%) of the Incremental Property Taxes shall be deposited to the “Public Redevelopment Projects Account” of the Special Tax Allocation Fund. Said ninety percent (90%) portion of funds which are to be deposited to the “Public Redevelopment Project Accounts” are the “*Limited Incremental Property Taxes*” as hereinbefore defined.

The Note is secured, in the priority of lien and as otherwise herein provided, by a pledge of the Limited Incremental Property Taxes on deposit in the hereinafter created Series 2018A Subordinate Lien Taxable Tax Increment Revenue Note Fund (the "*Note Fund*" as hereinbefore defined) of the General Subaccount of the Public Redevelopment Projects Account, and such pledge is irrevocable until the obligations of the Village are discharged under this Ordinance.

The Incremental Property Taxes are to be paid by the officers of the County who collect or receive the same (i) to the Treasurer or (ii) as may be provided in any Indenture or Bond Ordinance. If and whenever the Treasurer receives any of the Incremental Property Taxes, he or she shall retain the Municipal Portion for deposit into and credit to the TIF Municipal Account and shall immediately transmit the Limited Incremental Property Taxes for deposit into the Public Redevelopment Projects Account.

There are hereby expressly created within the Public Redevelopment Projects Account of the Special Tax Allocation Fund the following Subaccounts: the "Senior Lien Bond and Interest Subaccount" (but only upon the issuance of any Senior Lien Bonds), the "Senior Lien Debt Service Reserve Subaccount" (but only upon the issuance of any Senior Lien Bonds), the "Junior Lien Bond and Interest Subaccount" (but only upon the issuance of any Junior Lien Bonds), the "Junior Lien Debt Service Reserve Subaccount" (but only upon the issuance of any Junior Lien Bonds) and the "General Subaccount." If created, the Senior Lien Bond and Interest Subaccount, the Senior Lien Debt Service Reserve Subaccount, the Junior Lien Bond and Interest Subaccount and the Junior Lien Debt Service Reserve and Redemption Subaccount shall be held as provided in an Indenture or a Bond Ordinance, as the case may be. The Village shall hold the General Subaccount. Each such Account shall be held separate and segregated from all other funds of the Village. On or before each December 1, commencing on December 1, 2018 (or on or before

such earlier date or dates as may be provided in an Indenture or a Bond Ordinance), the Treasurer shall conduct an accounting (an "*Accounting*" as hereinbefore defined) to determine the amounts, if any, to be deposited in and shall transfer said amounts for deposit into and credit to the following Subaccounts in the order in which hereinafter mentioned, as follows:

(a) *The Senior Lien Bond and Interest Subaccount.* Whenever there are any Senior Lien Bonds outstanding, there shall be credited to the Senior Lien Bond and Interest Subaccount and held, in cash and investments, such amount as may be required for any Senior Lien Bonds until the credit balance of said account aggregates the amount required under the relevant Indenture or Bond Ordinance.

Except as hereinafter or in any Indenture or Bond Ordinance provided, moneys to the credit of the Senior Lien Bond and Interest Subaccount shall be used solely and only for the purpose of paying principal of and premium, if any, and interest on the Senior Lien Bonds as the same become due upon maturity or mandatory redemption.

(b) *The Senior Lien Debt Service Reserve Subaccount.* Whenever there are any Senior Lien Bonds outstanding, there shall be credited to the Senior Lien Debt Service Reserve Subaccount and held, in cash and investments, such amount as may be required for any future Senior Lien Bonds until the credit balance of said account aggregates the amount required under the relevant Indenture or Senior Lien Bond Ordinance.

Monies on deposit in the Senior Lien Debt Service Reserve Subaccount may be used to redeem Senior Lien Bonds, as may be permitted under the relevant Indenture or Bond Ordinance, and shall be transferred to the Senior Lien Bond and Interest Subaccount as may be necessary from time to time to prevent or to remedy a default in the payment of principal of or interest or premium, if any, on the Senior Lien Bonds. Monies on deposit in the Senior Lien Debt Service Reserve Subaccount may be pledged to pay principal of any specified Senior Lien Bonds under a related Indenture or Bond Ordinance.

(c) *The Junior Lien Bond and Interest Subaccount.* Whenever there are any Junior Lien Bonds outstanding, there shall be credited to the Junior Lien Bond and Interest Subaccount and held, in cash and investments, such amount as may be required for any future Junior Lien Bonds until the credit balance of said account aggregates the amount required under the relevant Indenture or Bond Ordinance.

Except as hereinafter or in any Indenture or Bond Ordinance provided, moneys to the credit of the Junior Lien Bond and Interest Subaccount shall be used solely and only for the purpose of paying principal of and premium, if any, and interest on the Junior Lien Bonds as the same become due upon maturity or mandatory redemption.

(d) *The Junior Lien Debt Service Reserve Subaccount.* Whenever there are any Junior Lien Bonds outstanding, there shall be credited to the Junior Lien Debt Service Reserve Subaccount and held, in cash and investments, such amount as may be required for any future Junior Lien Bonds until the credit balance of said account aggregates the amount required under the relevant Indenture or Junior Lien Bond Ordinance.

Monies on deposit in the Junior Lien Debt Service Reserve Subaccount may be used to redeem Junior Lien Bonds, as may be permitted under the relevant Indenture or Bond Ordinance, and shall be transferred to the Junior Lien Bond and Interest Subaccount as may be necessary from time to time to prevent or to remedy a default in the payment of principal of or interest or premium, if any, on the Junior Lien Bonds. Monies on deposit in the Junior Lien Debt Service Reserve Subaccount may be pledged to pay principal of any specified Junior Lien Bonds under a related Indenture or Bond Ordinance.

(e) *The General Subaccount.* After the Limited Incremental Property Taxes shall have been deposited into and credited to the foregoing subaccounts, but only as may be applicable, the balance of the Limited Incremental Property Taxes, if any, on deposit in and to the credit of the Public Redevelopment Projects Account shall be transferred and deposited into and credited to the General Subaccount and shall be used by the Treasurer, without any further official action by or direction from the Corporate Authorities, as follows:

(i) first, if necessary, to remedy any deficiencies in the Village Establishment Costs Fund, the Senior Lien Bond and Interest Subaccount (if created), the Senior Lien Debt Service Reserve Subaccount (if created), the Junior Lien Bond and Interest Subaccount (if created), or the Junior Lien Debt Service Reserve Subaccount (if created);

(ii) second, to a separate and segregated account hereby created (but only upon the issuance of any Tax-exempt Notes) and to be known as the "Tax-exempt Note Fund," as follows:

(a) The Treasurer shall credit to and deposit the remaining Limited Incremental Property Taxes into the Tax-exempt Note Fund and, except as hereinafter provided, such moneys shall be used solely and only for the purpose of paying principal of and interest on the any outstanding Tax-exempt Notes as the same become due at their stated maturity, together with any fees in connection therewith.

(b) Whenever, there are funds in the Tax-exempt Note Fund in excess of the principal Requirement for said Tax-exempt Notes and any and the interest requirement for the said Tax-exempt Notes, such funds shall be used by the Village for one or more of the following purposes, in the following order of priority:

1. for the purpose of paying any costs of the Redevelopment Project, including but not limited to the payment of debt service on obligations issued subordinate to any Senior Lien Bonds or any Junior Lien Bonds or any bonds issued on a parity with any Senior Lien Bonds or Junior Lien Bonds; or

2. for the purpose of redeeming Outstanding Senior Lien Bonds or Junior Lien Bonds to the extent permitted under the relevant Indenture or Bond Ordinance; or

3. for the purpose of purchasing Outstanding Senior Lien Bonds or Junior Lien Bonds at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase to the extent permitted under the relevant Indenture or Bond Ordinance; and

(iii) third, to a separate and segregated account hereby created and to be known as the "Series 2018A Subordinate Lien Taxable Tax Increment Revenue Note Fund," (the "*Note Fund*" as hereinbefore defined) as follows:

- (a) The Treasurer shall credit to and deposit the remaining Limited Incremental Property Taxes into the Note Fund and, except as hereinafter provided, such moneys shall be used solely and only for the purpose of paying the Principal Requirement for and the Interest Requirement for principal of and interest on the Note and any Parity Notes as the same become due at Stated Maturity, together with any fees in connection therewith.

- (b) Whenever, there are funds in the Note Fund in excess of the Principal Requirement for the Note and any Parity Notes and the Interest Requirement for the Note and any Parity Notes, such funds shall be used by the Village for one or more of the following purposes, in the following order of priority:

1. for the purpose of paying any costs of the Redevelopment Project, including but not limited to the payment of debt service on obligations issued subordinate to any Senior Lien Bonds or any Junior Lien Bonds, any bonds issued on a parity with any Senior Lien Bonds or Junior Lien Bonds, any Tax-exempt Notes, or any Parity Notes, but only to the extent permitted under the relevant Indenture or Bond Ordinance; or

2. for the purpose of redeeming Outstanding Senior Lien Bonds or Junior Lien Bonds, but only to the extent permitted under the relevant Indenture or Bond Ordinance, or Tax-exempt Notes; or

3. for the purpose of purchasing Outstanding Senior Lien Bonds or Junior Lien Bonds, but only to the extent permitted under the relevant Indenture or Bond Ordinance, or Tax-exempt Notes at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase; and

(iv) thereafter, shall be used by the Village for one or more of the following purposes, without any order of priority among them:

1. for the purpose of refunding, advance refunding or pre-paying the Note or any Parity Notes; or

2. for the purpose of establishing such additional reserves as may be deemed necessary by the Corporate Authorities; or

3. for the purpose of reimbursing the Village for any advances from its general corporate funds made in connection with any Senior Lien Bonds or Junior Lien Bonds, any obligations on a parity with any Senior Lien Bonds or Junior Lien Bonds, any Tax-exempt Notes, the Note, any Parity Notes, the Redevelopment Plan, the Redevelopment Project (or any portion thereof) or the Redevelopment Project Area; or

4. for the purpose of distributing funds to the taxing districts or municipal corporation having power to tax real property located in the Redevelopment Project Area, in accordance with the TIF Act; or

5. for any other purpose set forth under the Redevelopment Plan or the Redevelopment Project as may be authorized under the TIF Act.

C. *Investments.* The moneys on deposit in the Public Redevelopment Projects Account may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time by the Treasurer without further direction from the Corporate Authorities as moneys may be needed for the purposes for which the Special Tax Allocation Fund or such account have been created. Except as may be hereafter provided in an Indenture or a Bond Ordinance, any investment earnings shall be attributed to the subaccount for which the investment was made.

Section 8. General Covenants. The Village covenants and agrees with the holders of the Note that, so long as the Note remains outstanding and unpaid:

(a) The Village will punctually pay or cause to be paid from the Note Fund the principal of and interest on the Note in strict conformity with the terms of the Note, the Redevelopment Agreement and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof.

(b) The Village will pay and discharge, or cause to be paid and discharged, from the Public Redevelopment Projects Account any and all lawful claims which, if unpaid, and in the reasonable opinion of the Village, might become a lien or charge upon the Pledged Moneys, or any part thereof, or which might impair the security of the Note. Nothing herein contained shall require the Village to make any such payment so long as the Village in good faith shall contest the validity of said claims.

(c) The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries shall be made of all transactions relating to the Redevelopment Project Area, the Redevelopment Plan, the Redevelopment Project, the 2018 Public Redevelopment Projects, and the Pledged Moneys. Such books of record and accounts shall at all times during business hours be subject to the inspection of the respective holders of not less than ten per cent (10%) of the principal amount of the respective Note then outstanding, or their representatives authorized in writing.

The Village will prepare or cause the preparation of complete financial statements with respect to the preceding fiscal year showing the Pledged Moneys received, all disbursements from the funds and accounts created by this Ordinance and the financial condition of the 2018 Public Redevelopment Projects, including the balances in all funds and accounts relating to the Note and the 2018 Public Redevelopment Projects as of the end of such fiscal year, which statements shall be accompanied by a certificate or opinion in writing of an Independent certified public accountant. The Village will furnish a copy of such statements to any registered owner of ten percent (10%) or more in aggregate principal amount of the Note then outstanding, upon written request of such owner.

(d) The Village will preserve and protect the security of the Note and the rights of the Noteholders.

(e) The Village will continue to implement the Redevelopment Project and the 2018 Public Redevelopment Projects with all practicable dispatch in accord with its stated objectives and purposes in conformity with the Redevelopment Plan and the TIF Act and will timely convene the joint review board for the Redevelopment Project Area and timely make available and file such information and reports as shall be required by the TIF Act while the Note or any portion thereof remains outstanding.

(f) The Village will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the Noteholders of the Note of the rights and benefits provided in this Ordinance.

(g) So long as any portion of the Note remains outstanding, the Village will take no action, nor will the Village omit to take any action, which act or omission will in any way adversely affect the ability of the Village to collect the Incremental Property Taxes or to allocate the Limited Incremental Property Taxes, and the Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Moneys will be collected, allocated and deposited in the funds and accounts as herein provided.

Section 9. Delivery of the Note. As soon as may be after this Ordinance becomes effective, the Note shall be executed and delivered by the appropriate Designated Officers. The Designated Officers as shall be appropriate are hereby authorized to proceed, without any further official authorization or action by the Corporate Authorities, to approve or execute, or both, such documents as shall be necessary to effectuate the issuance and delivery of the Note, with such insertions, deletions, additions, modifications or changes as they shall reasonably determine to be desirable, necessary and in the best interests of the Village, their approval or execution thereof to constitute ratification by the Corporate Authorities of any such insertion, deletion, addition, modification or change with no further official action, authorization or determination of the Corporate Authorities. The Redevelopment Agreement, which is the agreement with the Developer to purchase the Note has been previously ratified, approved and confirmed, it being hereby expressly found that no person holding any office of the Village either by election or appointment is in any manner financially interested, either directly in his own name or indirectly in the name of any other person, association, trust or corporation, in said agreement with the Developer for the purchase of the Note.

Any Designated Officer and such other officers of the Village as may be necessary are hereby further authorized to execute such documents, including, specifically, such closing

documents and certifications as shall be required by Bond Counsel to render their opinion relating to the validity of the Note and the treatment of interest thereon for federal income taxation purposes.

Section 10. Note Proceeds. The performance by the Developer of its obligations pursuant to the Redevelopment Agreement shall be deemed to be consideration for the issuance of the Note. To that end the Designated Officers are hereby expressly directed to authorize the drawdown of the principal amount of the Note as herein authorized and as provided and pursuant to the conditions set forth in the Redevelopment Agreement, not to exceed the aggregate principal amount of \$9,000,000, upon delivery from time to time by the Developer to the Village of such evidence of performance as such Designated Officers shall reasonably require, without further official action or direction by the Corporate Authorities. All proceeds of the Note shall be deemed fully expended upon the relevant drawdown of the principal amount thereof.

Section 11. Senior Lien Bonds; Junior Lien Bonds; Tax-exempt Notes; Parity Notes; Refunding. A. SENIOR LIEN BONDS; JUNIOR LIEN BONDS; TAX-EXEMPT NOTES; PARITY NOTES. The Village hereby expressly reserves unto itself without restriction of any type or kind whatsoever, except as set forth in the Redevelopment Agreement, the right to issue Senior Lien Bonds, Junior Lien Bonds, Tax-exempt Notes and/or Parity Notes secured by the Pledged Moneys.

B. REFUNDING. Parity Notes issued to refund, whether at or in advance of maturity, any portion or all of the Note issued under this Ordinance may, in accordance with the redemption provisions set forth in Section 4 hereof, be issued by the Corporate Authorities hereunder, and, upon such issuance and to the extent so designated in any Bond Ordinance authorizing such obligations, shall be a "Note" as defined hereunder, subject to the limitations hereof.

Section 12. Payment and Discharge. The Note may be discharged, payment provided for, and the Village's liability terminated as follows:

(a) *Discharge of Indebtedness.* If (i) the Village shall pay or cause to be paid in full to the Noteholders the Principal Requirement and Interest Requirement to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Note Registrar shall have been paid, and (iii) the Village shall keep, perform and observe all and singular the covenants and promises in such Note and in this Ordinance and in the Redevelopment Agreement expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be void. If the Village shall pay or cause to be paid to the Noteholders the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, the Note shall cease to be entitled to any lien, benefit or security under this Ordinance, and all covenants, agreements and obligations of the Village to the Noteholders shall thereupon cease, terminate and become void and discharged and satisfied.

(b) *Termination of Village's Liability.* Upon the discharge of indebtedness under paragraph (a) hereof for the retirement of the Note, all liability of the Village in respect of the Note shall cease, determine and be completely discharged and the Noteholders shall thereafter be entitled only to payment out of the cash deposited as aforesaid for their payment.

Section 13. This Ordinance a Contract. The provisions of this Ordinance shall constitute a contract between the Village and the Noteholders, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

Section 14. Partial Invalidity. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 15. List of Noteholders. The Note Registrar shall maintain a list of the names and addresses of the Noteholders and upon any transfer shall add the name and address of the new Noteholder and eliminate the name and address of the transferor Noteholder.

Section 16. Supplemental Ordinances. With the consent of the registered owners of not less than 66% in aggregate principal amount of the Note at the time outstanding, the Village, by the Corporate Authorities may pass an ordinance or ordinances supplemental hereto for the

purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Ordinance or of any supplemental ordinance; provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the Village to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any portion of the Note without the express consent of the Noteholders, or permit the creation of a preference or priority of any portion of the Note over any other portion of the Note, or reduce the percentage of principal amount of the Note required for the affirmative vote or written consent to an amendment or modification, or deprive the Noteholders (except as aforesaid) of the right to payment of the Note from the revenues pledged thereto without the consent of the registered owners of all of the Note (as the case may be) then outstanding, or have the effect of amending or modifying the provisions of the Redevelopment Agreement without the consent of the Developer.

Section 17. Rights and Duties of Note Registrar. If requested by the Note Registrar, any Designated Officer is authorized to execute the Note Registrar's standard form of agreement between the Village and the Note Registrar with respect to the obligations and duties of the Note Registrar hereunder. In addition to the terms of such agreement or agreements and subject to modification thereby, the Note Registrar by acceptance of duties hereunder agrees:

- (a) to act as note registrar, paying agent, authenticating agent, and transfer agent as respectively provided herein;
- (b) to maintain a list of Noteholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the extent permitted by law;

(c) to cancel and/or destroy any Note which has been paid at Stated Maturity or upon redemption or submitted for exchange or transfer as permitted under the other provisions of this Ordinance or under the Redevelopment Agreement;

(d) to furnish the Village at least annually a certificate with respect to portions of the Note cancelled and/or destroyed; and

(e) to furnish the Village at least annually an audit confirmation of amount of the Note paid, outstanding and payments made with respect to interest on the Note.

The Village Clerk of the Village is hereby directed to file a certified copy of this Ordinance with the Note Registrar.

Section 18. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, other than Ordinance Nos. 1368, 1370, 1371 or 1407, in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed.

Section 19. Immunity of Officers, Employees and Members of Village. No recourse shall be had for the payment of the principal of or premium or interest on the Note or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future officer, director, member, employee or agent of the Village, or of any successor public corporation, as such, either directly or through the Village or any successor public corporation, under any civil rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, other than any applicable criminal laws, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this Ordinance and the issuance of the Note.

Section 20. Publication. This Ordinance shall be published within ten (10) days of its passage in pamphlet form, by authority of the Corporate Authorities, but shall be immediately in full force and effect upon its adoption and approval.

Passed on April 18, 2018.

AYES: Trustee Palmiter, Trustee Clancy, Trustee Richards, Trustee Aguirre _____

NAYS: None _____

ABSENT: Trustee Chavez, Trustee Griffin

Approved: April 18, 2018.

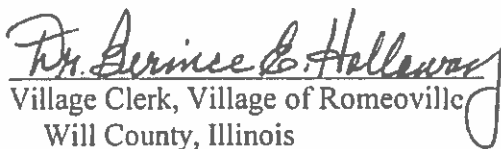


President, Village of Romeoville,
Will County, Illinois

Recorded in the Village Records on April 18, 2018.

Published in pamphlet form on April 18, 2018.

Attest:



Village Clerk, Village of Romeoville,
Will County, Illinois

EXHIBIT A

LEGAL DESCRIPTION OF "GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S. ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

EXHIBIT A

LEGAL DESCRIPTION OF "GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID 443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER: THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

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

EXHIBIT B
FORM OF NOTE

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$9,000,000

KNOW ALL PERSONS BY THESE PRESENTS that the VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS (the "*Village*"), a municipality, home rule unit and body corporate and politic duly organized under the laws of the State of Illinois, for value received hereby acknowledges itself to owe and promises to pay to the Registered Owner hereof, or registered assigns, the Outstanding Principal Amount of this Note, as hereinafter described, on the Final Maturity hereof. "Final Maturity" means the earliest to occur of (a) the date on which the Village has made provision for or payment in full of all principal of and interest on this Note or (b) the earlier of (i) the date which is 20 years from the Dated Date or (ii) May 3, 2040, the date of the expiration of the Redevelopment Project Area, as provided in the hereinafter defined Redevelopment Agreement, and to pay interest at the hereinafter defined Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) on such Outstanding Principal Amount on June 30 and December 31 of each year (being the "*Regular Interest Payment Dates*") until paid, commencing on the first June 30 or December 31 following the Dated Date on which funds are available and on deposit in the hereinafter defined Note Fund, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable hereto. The "Outstanding Principal Amount" is that amount, not to exceed the Face Amount of this Note as set forth above, shown as advanced in even multiples of \$1,000 from time to time and certified by the Village pursuant to the Redevelopment Agreement (as hereinafter defined), and as is noted on this Note in the form of Advances for Value hereon, less payments of principal hereon. The Interest Rate is a rate percent per annum which is equal to ____%. The Dated Date hereof shall be deemed to be the date of issuance of this Note.

Interest on this Note paid from the Pledged Moneys (as hereinafter defined) is due June 30 and December 31 of each year until the earlier of Final Maturity or until this Note is paid in full. Interest when due ("*Current Interest*") shall be paid from the later of the Dated Date or from the most recent Regular Interest Payment Date to which interest has been paid or duly provided for, until the principal amount of the Note is paid or duly provided for, as provided from the Note Fund (as hereinafter defined), and if funds on deposit therein and to the credit thereof are insufficient for such purpose and the Village has complied with its obligations to deposit said funds into the Note Fund pursuant to the Redevelopment Agreement, then such failure to pay shall not in and of itself constitute an event of default, but such interest shall thereupon be recorded by the Note Registrar as Deferred Accrued Interest ("*Deferred Accrued Interest*"). Deferred Accrued Interest which is owing and unpaid shall itself bear interest at the Interest Rate. The order of payment of interest on this Note shall be *first*, Deferred Accrued

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

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

This Note is a term note and is subject to mandatory redemption, all in accordance with the Redevelopment Agreement and the Note Ordinance. This Note is also subject to redemption, all in accordance with the Redevelopment Agreement, by operation of the Public Redevelopment Projects Account of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Note Fund*") as set forth in the Note Ordinance. Notwithstanding the foregoing, this Note may not be prepaid for a period of five (5) years after the date of issuance, except as provided in the Redevelopment Agreement and the Note Ordinance upon the issuance of bonds (as defined in the Redevelopment Agreement, the "*Bonds*") or unless otherwise agreed to by the Developer.

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

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

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

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

This Note is issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code (the "*TIF Act*"), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the home rule powers of the Village pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "*Act*"), and the principal of and interest, and premium, if any, hereon are payable solely from, subordinate to any Note B (as defined in the Redevelopment Agreement) and any Bonds if and when issued pursuant to the Redevelopment Agreement, (i) a portion of the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the "Gateway North Upper" Redevelopment Project Area heretofore designated by the Village in accord with the provisions of the TIF Act (the "*Redevelopment Project Area*") by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such piece of property, all as determined in accordance with the provisions of the TIF Act (the "*Incremental Property Taxes*") (said portion of the Incremental Property Taxes, together with a portion of lawfully available funds defined as "TIF Revenue Stream" in the Redevelopment Agreement, being the "*Limited Incremental Property Taxes*"), and on deposit in and pledged to the Note Fund of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Special Tax Allocation Fund*") heretofore established by the Village in connection with the designation of the Redevelopment Project Area and (ii) the investment earnings thereon (the Limited Incremental Property Taxes and the investment earnings thereon being, collectively, the "*Pledged Moneys*" under the hereinafter defined Note Ordinance). This Note is being issued for the purpose of paying or reimbursing a portion of certain costs of a redevelopment project in the Redevelopment Project Area, all as more fully described in proceedings adopted by the President and Board of Trustees of the Village (the "*Corporate Authorities*") pursuant to the Act and in an ordinance authorizing the issuance of this Note adopted by the Corporate Authorities on the 18th day of April, 2018, and authorizing the issuance hereof (the "*Note Ordinance*"), and in that certain Redevelopment and Financing Agreement by and between the Village and the Developer, and relating to the

Redevelopment Project Area (as supplemented or amended, the "*Redevelopment Agreement*"), to all the provisions of which the holder by the acceptance of this Note assents. Under the Act, the Note Ordinance, and the Redevelopment Agreement, the Incremental Property Taxes shall be deposited in the Special Tax Allocation Fund. Limited Incremental Property Taxes on deposit in the Note Fund shall be used first and are pledged for paying the principal of and interest on this Note and then in making any further required payments to any funds and accounts as provided by the terms of the Note Ordinance. Terms used but not defined herein shall have the same meaning as provided in the Note Ordinance and the Redevelopment Agreement.

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

The Village hereby expressly finds and determines that the Final Maturity of this Note does not exceed the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) the twenty-third (23rd) anniversary of the date of designation by the Corporate Authorities of the Redevelopment Project Area, to-wit: May 3, 2040.

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

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

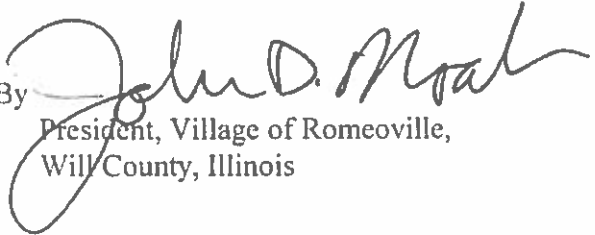
This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

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

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be hereunto affixed, all as of the date of delivery hereof, to wit, the 18th day of April, 2018.

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

By 
President, Village of Romeoville,
Will County, Illinois

Attest:


Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: _____, 2018

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:
Amalgamated Bank of Chicago
Chicago, Illinois

This Note is the Note described in the within mentioned Note Ordinance and is the Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), of the Village of Romeoville, Will County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Note Registrar

By _____

**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$9,000,000**

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

[illegible]

EXTRACT OF MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, held at the Village Hall, Bartlett, Illinois, in said Village at 6:47 o'clock p.m. on the 18th day of April, 2018.

The meeting was called to order by the President and upon the roll being called, John Noak the President, and the following Trustees answered present at said location: Trustee Palmiter, Trustee Clancy, Trustee Richards, Trustee Aguirre _____

The following Trustees were allowed by a majority of the Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: None _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: Trustee Chavez, Trustee Griffin _____

The following were absent: Trustee Chavez, Trustee Griffin _____

Mayor Noak presented and the Finance Director explained in full an Ordinance that was laid before the President and Board of Trustees in words and figures and made available to any other person in attendance who requested one as follows:

Trustee Palmiter moved the adoption of said ordinance, and Trustee Aguirre seconded the motion. After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the President directed the Village Clerk to call the roll for a vote upon the motion to adopt said ordinance.

Upon the roll being called the following Trustees voted:

AYE: Palmiter, Clancy, Richards, Aguirre _____

_____ and the following voted:

NAY: None _____

The President then declared the motion carried and said ordinance adopted, approved the same in open meeting and directed the Village Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion being duly made, seconded and carried, the meeting was adjourned.


Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

**CERTIFICATION OF ORDINANCE, MINUTES
AND PUBLICATION IN PAMPHLET FORM**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Romeoville, Will County, Illinois (the "*Village*"), and that as such official I am the keeper of the records and files of the President and Board of Trustees of the Village (the "*Corporate Authorities*").

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 18th day of April, 2018, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.

(the "*Ordinance*"), a true, correct and complete copy of which Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Note Ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all of the news media requesting such notice; that an agenda for said meeting (the "*Agenda*") was posted at the location where said meeting was held and at the principal office of the Corporate Authorities on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and not less than 48 hours in advance of holding said meeting; that the Agenda described or made specific reference to the Note Ordinance; that a true, correct and complete copy of the agenda as so posted is attached hereto; that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the Corporate Authorities have complied with all of the provisions of said Act and the Illinois Municipal Code, as amended, and with all of the procedural rules of the Corporate Authorities.

I do further certify that the Note Ordinance was published by authority of the Corporate Authorities in pamphlet form on the ____ day of April, 2018, and the Note Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the Village, this 18th day of April, 2018.


Village Clerk

[SEAL]

[VILLAGE CLERK TO ATTACH AGENDA]

Village of Romeoville

1050 W Romeo Rd

Meeting Agenda

Village Board - Workshop Meeting

Wednesday, April 18, 2018

6:01 PM

Village Hall Board Room
1050 W. Romeo Rd.

1. CALL TO ORDER-Roll Call

2. POSTING OF COLORS-PLEDGE OF ALLEGIANCE

3. ITEMS FOR DISCUSSION

ORD18-1475 An Ordinance Approving a Special Use Permit for a Planned Unit Development - Final Development Plan for a Checker's restaurant at 651 N. Independence Blvd.

Presenter: Steve Rockwell

ORD18-1476 An Ordinance Approving a Special Use Permit for La Tortuga Feliz to serve alcoholic beverages with an outdoor patio at 330 S. Budler Rd. in Budler Retail Center

Presenter: Steve Rockwell

RES18-2465 A Resolution Entering into a Contract with Dewberry Architects, Inc. for the Village of Romeoville ADA Facility Transition Plan

Presenter: Steve Rockwell

RES18-2473 A Resolution for Approval of Additional Water Main Construction and an Addition to the Current Water Main Rehabilitation Program Contract

Presenter: Eric Bjork

RES18-2475 A Resolution to Waive the Bid Process and Enter into a Contract for the FY18/19 Concrete Repair Program

Presenter: Eric Bjork

ORD18-1479 An Ordinance of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.

Presenter: Kirk Openchowski

ORD18-1478 Adopting the Annual Operating Budget for the Fiscal Year 2018-2019 for the Village of Romeoville, Will County, Illinois

Presenter: Kirk Openchowski

RES18-2471 Resolution Authorizing the Approval of Purchase Orders for Fiscal Year 2018-2019 of over \$20,000 for Purchases of a Routine Nature, Contractual Obligations Previously Approved by the Village Board, Goods and Services Provided by Sole Suppliers, Goods and Services Provided by System Suppliers and Professional Services Provided Previously Approved by the Village Board.

Presenter: Kirk Openchowski

RES18-2478 A Resolution Authorizing Waiving of Bids for the Installation of Flooring at the Romeoville Recreation Center for the Hallways, Mezzanine, Drdak Room, Bodine Room, Celebration Room, Art Room, and Office Areas

Presenter: Kelly Rajzer

RES18-2477 A Resolution Waiving the Bids and Authorizing the Purchase of Software from Cellebrite

Presenter: Dawn Caldwell

RES18-2466 A Resolution Authorizing an Economic Development Agreement (Illinois Developers, LLC)

Presenter: Rich Vogel

RES18-2467 A Resolution Approving an Intergovernmental Agreement with the Commuter Rail Division of the Regional Transportation Authority ("Metra")

Presenter: Rich Vogel

RES18-2468 A Resolution Approving an Intergovernmental Agreement with the Commuter Rail Division of the Regional Transportation Authority ("Metra")

Presenter: Rich Vogel

4. ADJOURNMENT

Village of Romeoville

1050 W Romeo Rd

Meeting Agenda

Village Board

Wednesday, April 18, 2018

6:47 PM

Village Hall Board Room
1050 W. Romeo Rd

Regular Meeting

1. CALL TO ORDER

Roll Call

2. POSTING OF COLORS, PLEDGE OF ALLEGIANCE

3. PETITIONS FROM THE PUBLIC

4. CONSENT AGENDA

MIN18-0715 Approval of Minutes-April 4, 2018 Workshop Meeting

MIN18-0716 Approval of Minutes-April 4, 2018 Regular Meeting

18-2470 Approval of Bills - Schedule A

18-2471 Approval of Bills - Schedule B

18-2472 Approval of Bills - Schedule C

RES18-2451 A Resolution Approving a Plat of Subdivision for the Troutman and Dams development

RES18-2463 A Resolution Authorizing the Execution of a Memorandum of Agreement Between the Department of Homeland Security and the Romeoville Police Department (Training Course Development and Best Practices)

RES18-2464 A Resolution Establishing a Development Security for the Public, Stormwater and Erosion Control Improvements at the Checker's Restaurant (651 Independence Blvd) (PZC#17-024).

RES18-2469 A Resolution Authorizing the Execution of a Settlement and Termination Agreement (Indoor Sports Management Group, LLC—Rescission and Staffing Agreement—Edward Athletic and Event Center)

- RES18-2470 A Resolution Authorizing a Concession Stand License Agreement (Deer Crossing Park—The Bambini Group, LLC)
- RES18-2472 A Resolution to Waive the Bidding Requirements and Utilize the State Bid Contract for the Purchase of One 2019 Ford F550 Dump Body Truck
- RES18-2474 A Resolution to Waive the Bid Process and Accept the Price Quote for a Raw Wastewater Influent Screen and for Installation of the Screen
- RES18-2476 A Resolution Authorizing the Waiving of Bids for Deer Crossing Park Concession Stand Equipment

5. MAYOR'S REPORT

- PH18-2273 Public Hearing Regarding the Village of Romeoville FY 2018-19 Budget
- ORD18-1477 An Ordinance Amending Chapter 112.33A(E)—Class A/B Special Event Endorsement

6. CLERK'S REPORT

7. CITIZEN'S, COMMITTEES, COMMISSIONS AND LIAISON REPORTS

8. VILLAGE MANAGER'S REPORT

9. NEW BUSINESS

- ORD18-1475 An Ordinance Approving a Special Use Permit for a Planned Unit Development - Final Development Plan for a Checker's restaurant at 651 N. Independence Blvd.
- ORD18-1476 An Ordinance Approving a Special Use Permit for La Tortuga Feliz to serve alcoholic beverages with an outdoor patio at 330 S. Budler Rd. in Budler Retail Center
- ORD18-1478 Adopting the Annual Operating Budget for the Fiscal Year 2018-2019 for the Village of Romeoville, Will County, Illinois
- ORD18-1479 An Ordinance of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.
- RES18-2465 A Resolution Entering into a Contract with Dewberry Architects, Inc. for the Village of Romeoville ADA Facility Transition Plan

- RES18-2466 A Resolution Authorizing an Economic Development Agreement (Illinois Developers, LLC)
- RES18-2467 A Resolution Approving an Intergovernmental Agreement with the Commuter Rail Division of the Regional Transportation Authority ("Metra")
- RES18-2468 A Resolution Approving an Intergovernmental Agreement with the Commuter Rail Division of the Regional Transportation Authority ("Metra")
- RES18-2471 Resolution Authorizing the Approval of Purchase Orders for Fiscal Year 2018-2019 of over \$20,000 for Purchases of a Routine Nature, Contractual Obligations Previously Approved by the Village Board, Goods and Services Provided by Sole Suppliers, Goods and Services Provided by System Suppliers and Professional Services Provided Previously Approved by the Village Board.
- RES18-2473 A Resolution for Approval of Additional Water Main Construction and an Addition to the Current Water Main Rehabilitation Program Contract
- RES18-2475 A Resolution to Waive the Bid Process and Enter into a Contract for the FY18/19 Concrete Repair Program
- RES18-2477 A Resolution Waiving the Bids and Authorizing the Purchase of Software from Cellebrite
- RES18-2478 A Resolution Authorizing Waiving of Bids for the Installation of Flooring at the Romeoville Recreation Center for the Hallways, Mezzanine, Drdak Room, Bodine Room, Celebration Room, Art Room, and Office Areas

10. BOARD COMMENTS

11. EXECUTIVE SESSION

12. ADJOURNMENT

ORD18-1479

Date: 4/18/18

An Ordinance of the Village of Romeoville, Will County, Illinois, Providing for the Issuance of a Not to Exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A (Gateway North Upper Redevelopment Project Area), and Pledging Certain Incremental Property Tax Revenues to the Payment Thereof

Published in Book and Pamphlet Form

This 18th day of April, 2018

By the Corporate Authority of the
Village of Romeoville

A handwritten signature in cursive script, appearing to read "Rebecca A. Hollander".

Village Clerk

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)

SOLE NOTE:

REGISTERED

NO. ONE

REGISTERED OWNER: ABBOTT LAND GATEWAY, LLC

MAXIMUM AMOUNT:

REGISTERED

\$9,000,000

KNOW ALL PERSONS BY THESE PRESENTS that the VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS (the "*Village*"), a municipality, home rule unit and body corporate and politic duly organized under the laws of the State of Illinois, for value received hereby acknowledges itself to owe and promises to pay to the Registered Owner hereof, or registered assigns, the Outstanding Principal Amount of this Note, as hereinafter described, on the Final Maturity hereof. "Final Maturity" means the earliest to occur of (a) the date on which the Village has made provision for or payment in full of all principal of and interest on this Note or (b) the earlier of (i) the date which is 20 years from the Dated Date or (ii) May 3, 2040, the date of the expiration of the Redevelopment Project Area, as provided in the hereinafter defined Redevelopment Agreement, and to pay interest at the hereinafter defined Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) on such Outstanding Principal Amount on June 30 and December 30 of each year (being the "*Regular Interest Payment Dates*") until paid, commencing on the first June 30 or December 30 following the Dated Date on which funds are available and on deposit in the hereinafter defined Note Fund, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable hereto. The "Outstanding Principal Amount" is that amount, not to exceed the Face Amount of this Note as set forth above, shown as advanced in even multiples of \$1,000 from time to time and certified by the Village pursuant to the Redevelopment Agreement (as hereinafter defined), and as is noted on this Note in the form of Advances for Value hereon, less payments of principal hereon. The Interest Rate is a rate percent per annum which is equal to 7.00%. The Dated Date hereof shall be deemed to be the date of issuance of this Note.

Interest on this Note paid from the Pledged Moneys (as hereinafter defined) is due June 30 and December 30 of each year until the earlier of Final Maturity or until this Note is paid in full. Interest when due ("*Current Interest*") shall be paid from the later of the Dated Date or from the most recent Regular Interest Payment Date to which interest has been paid or duly provided for, until the principal amount of the Note is paid or duly provided for, as provided from the Note Fund (as hereinafter defined), and if funds on deposit therein and to the credit thereof are insufficient for such purpose and the Village has complied with its obligations to deposit said funds into the Note Fund pursuant to the Redevelopment Agreement, then such failure to pay shall not in and of itself constitute an event of default, but such interest shall thereupon be recorded by the Note Registrar as Deferred Accrued Interest ("*Deferred Accrued Interest*"). Deferred Accrued Interest which is owing and unpaid shall itself bear interest at the Interest Rate. The order of payment of interest on this Note shall be *first*, Deferred Accrued

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

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

This Note is a term note and is subject to mandatory redemption, all in accordance with the Redevelopment Agreement and the Note Ordinance. This Note is also subject to redemption, all in accordance with the Redevelopment Agreement, by operation of the Public Redevelopment Projects Account of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Note Fund*") as set forth in the Note Ordinance. Notwithstanding the foregoing, this Note may not be prepaid for a period of five (5) years after the date of issuance, except as provided in the Redevelopment Agreement and the Note Ordinance upon the issuance of bonds (as defined in the Redevelopment Agreement, the "*Bonds*") or unless otherwise agreed to by the Developer.

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

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

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

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

This Note is issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code (the "*TIF Act*"), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the home rule powers of the Village pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "*Act*"), and the principal of and interest, and premium, if any, hereon are payable solely from, subordinate to any Note B (as defined in the Redevelopment Agreement) and any Bonds if and when issued pursuant to the Redevelopment Agreement, (i) a portion of the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the "Gateway North Upper" Redevelopment Project Area heretofore designated by the Village in accord with the provisions of the TIF Act (the "*Redevelopment Project Area*") by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such piece of property, all as determined in accordance with the provisions of the TIF Act (the "*Incremental Property Taxes*") (said portion of the Incremental Property Taxes, together with a portion of lawfully available funds defined as "TIF Revenue Stream" in the Redevelopment Agreement, being the "*Limited Incremental Property Taxes*"), and on deposit in and pledged to the Note Fund of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Special Tax Allocation Fund*") heretofore established by the Village in connection with the designation of the Redevelopment Project Area and (ii) the investment earnings thereon (the Limited Incremental Property Taxes and the investment earnings thereon being, collectively, the "*Pledged Moneys*" under the hereinafter defined Note Ordinance). This Note is being issued for the purpose of paying or reimbursing a portion of certain costs of a redevelopment project in the Redevelopment Project Area, all as more fully described in proceedings adopted by the President and Board of Trustees of the Village (the "*Corporate Authorities*") pursuant to the Act and in an ordinance authorizing the issuance of this Note adopted by the Corporate Authorities on the 18th day of April, 2018, and authorizing the issuance hereof (the "*Note Ordinance*"), and in that certain Redevelopment and Financing Agreement by and between the Village and the Developer, and relating to the

Redevelopment Project Area (as supplemented or amended, the "*Redevelopment Agreement*"), to all the provisions of which the holder by the acceptance of this Note assents. Under the Act, the Note Ordinance, and the Redevelopment Agreement, the Incremental Property Taxes shall be deposited in the Special Tax Allocation Fund. Limited Incremental Property Taxes on deposit in the Note Fund shall be used first and are pledged for paying the principal of and interest on this Note and then in making any further required payments to any funds and accounts as provided by the terms of the Note Ordinance. Terms used but not defined herein shall have the same meaning as provided in the Note Ordinance and the Redevelopment Agreement.

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

The Village hereby expressly finds and determines that the Final Maturity of this Note does not exceed the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) the twenty-third (23rd) anniversary of the date of designation by the Corporate Authorities of the Redevelopment Project Area, to-wit: May 3, 2040.

This instrument is issued with original issue discount. Prior to disposal by the first registered note owner, the Note will be presented to the Village to be revised to include required original issue discount legend information.

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

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

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

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be hereunto affixed, all as of the date of delivery hereof, to wit, the 27th day of April, 2018.

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

By John D. Noah
President, Village of Romeoville,
Will County, Illinois

Attest:

Dr. Bernice E. Holloway
Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: April 27, 2018

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:
Amalgamated Bank of Chicago
Chicago, Illinois

This Note is the Note described in the within mentioned Note Ordinance and is the Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), of the Village of Romeoville, Will County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Note Registrar

By [Signature]

**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$9,000,000**

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

April 27, 2018

[Signature]

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper appears to be from a notebook or a set of legal pads. There is no handwriting or other markings on the page.

**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$9,000,000**

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

[illegible]

CERTIFICATE OF NOTE REGISTRAR


Amalgamated Bank of Chicago, Chicago, Illinois (the "*Note Registrar*"), hereby certifies that it is the note registrar and paying agent for the Village of Romeoville, Will County, Illinois (the "*Village*"), appointed for the not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area) (the "*2018A Note*"), of the Village, under and pursuant to the provisions of an ordinance of the Village adopted on April 18, 2018, numbered 18-1479 and entitled:

AN ORDINANCE of the Village of Romeoville, Will County, Illinois, providing for the issuance of a not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), and pledging certain incremental property tax revenues to the payment thereof.

(the "*2018A Note Ordinance*"). The 2018A Note Ordinance authorizes the issuance of the 2018A Note.

The Note Registrar hereby further certifies and agrees as follows:

1. The Note Registrar has heretofore and does hereby accept the duties as note registrar and paying agent so imposed by the 2018A Note Ordinance.
2. The Note Registrar acknowledges receipt of certified copy of the 2018A Note Ordinance.
3. Pursuant to a proper authorization and direction from the Village dated this date, the Note Registrar has authenticated as of this date and delivered to Abbott Land Gateway, LLC, the 2018A Note in the principal amount of not to exceed \$9,000,000, as hereinabove set forth, of the denomination of \$1,000 or authorized integral multiples thereof, dated the date hereof.
4. Each of the persons named below is an authorized agent of the Note Registrar; one or more of such persons, in accordance with the provisions of the 2018A Note Ordinance, are duly authorized and empowered to authenticate and did authenticate on the date hereof the 2018A Note issued under the 2018A Note Ordinance; and the signature appearing after the name of each such person as follows is a true and correct specimen of each such person's genuine signature:

NAME	OFFICE	SIGNATURE
<u>FELIPE J. MEJIA</u>	<u>VICE PRESIDENT</u>	

5. The Note Registrar has full power and authority under the applicable laws of the United States of America and the State of Illinois to act as note registrar and paying agent for the 2018A Note in the manner contemplated by the 2018A Note Ordinance; it has taken all necessary corporate action by its properly authorized officers, employees or agents to accept said offices and duties; and the undersigned are duly qualified and acting officers of the Note Registrar as indicated by the titles set under their names and are authorized by the Note Registrar to execute and attest this certificate.

IN WITNESS WHEREOF the Note Registrar has caused this certificate to be executed and attested in its name all this 27th day of April, 2018.

AMALGAMATED BANK OF CHICAGO,
Chicago, Illinois

By 
Its VICE PRESIDENT,

Attest:


Its TRUST OFFICER

[SEAL]

DEVELOPER'S CLOSING CERTIFICATE

I, the undersigned, do hereby certify that I am a duly qualified and acting officer of Abbott Land Gateway, LLC, an Illinois limited liability company (the "*Developer*"), and in connection with that certain not to exceed \$9,000,000 Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), on this date by the Village of Romeoville, Will County, Illinois (the "*Village*"), I do further certify as follows:

(i) that the representations, statements and warranties made by the Developer in that certain Redevelopment and Financing Agreement (the "*Redevelopment Agreement*"), dated as of October 4, 2017, by and between the Developer and the Village and relating to the redevelopment project financed by the Village, in part, with the proceeds of the Note, were true and correct when made and are true and correct as of the date hereof;

(ii) that as of the date hereof there is no litigation pending or, to the best of my knowledge, threatened against the Developer or, to the knowledge of Developer (which means the actual knowledge of Dean W. Kelley as manager of Developer without any obligation to investigate), affecting in any manner the transactions contemplated to be performed by the Developer under the Redevelopment Agreement; and

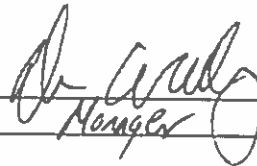
(iii) that no elected or appointed officer of the Village is an officer or director of any corporation, partnership, or other entity that controls, is or ever has been controlled by, or is or ever has been under common control with or related to the Developer.

Dated: April 27, 2018

ABBOTT LAND GATEWAY, LLC, an Illinois
limited liability company

By

Its



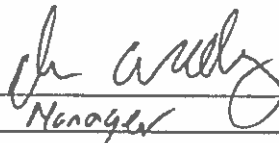
Handwritten signature of Dean W. Kelley, Manager of Abbott Land Gateway, LLC.

DEVELOPER'S RECEIPT

The undersigned, a duly qualified and acting officer of Abbott Land Gateway, LLC, an Illinois limited liability company, as purchaser, hereby acknowledges receipt of a not to exceed \$9,000,000 fully registered Subordinate Lien Taxable Tax Increment Revenue Note, Series 2018A ("Gateway North Upper" Redevelopment Project Area), of the Village of Romeoville, Will County, Illinois, dated April 27, 2018, issued as a drawdown note, and bearing interest at a rate percent per annum which is equal to the 20-year BBB Corporate Bonds rate as published by Bloomberg plus 275 basis points, not to exceed 7%.

DATED this 27th day of April, 2018.

ABBOTT LAND GATEWAY, LLC,
An Illinois limited liability company

By 
Its Manager

April 27, 2018

Village of Romeoville,
Will County, Illinois

Chapman and Cutler LLP
Chicago, Illinois

RE: Village of Romeoville, Will County, Illinois (the
"Village")
not to exceed \$9,000,000 Subordinate Lien Taxable Tax
Increment Revenue Note, Series 2018A ("Gateway North
Upper" Redevelopment Project Area) (the "2018A Note")

Ladies and Gentlemen:

We have acted as counsel to Abbott Land Gateway, LLC, an Illinois limited liability company (the "*Developer*"), in connection with the execution by the Developer and the Village of that certain Redevelopment and Financing Agreement, dated as of October 4, 2017 (the "*Redevelopment Agreement*"), and the issuance by the Village of the 2018A Note. In that capacity you have asked that I render this opinion.

We have reviewed the Redevelopment Agreement and such other information as we have deemed relevant ("*Information*"). Based upon such review, we are of the opinion that:

(i) the Developer is an Illinois limited liability company, duly and validly existing in and under the laws of the State of Illinois and has the requisite power and authority to enter into the Redevelopment Agreement and to perform its obligations thereunder;

(ii) as of the date hereof there is, no litigation or proceeding pending or, to the best of our knowledge threatened, affecting or seeking to restrain or enjoin the performance by the Developer of the Redevelopment Agreement, or in any way contesting the existence or powers of the Developer;

(iii) to the best of our knowledge, nothing has come to our attention which would lead us to believe that compliance by the Developer with the provisions of the Redevelopment Agreement conflicts with any court order or consent decree to which the Developer is subject.

ASSUMPTIONS AND QUALIFICATIONS

In reviewing the Information and in rendering the foregoing opinion:

- A. We have assumed the genuineness of all signatures (except for the signature of Developer) on all executed documents reviewed by us, the authenticity and completeness of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies.
- B. In making our examination of or rendering opinions concerning documents executed and delivered by persons or entities other than or in addition to Developer, we have assumed that each such person or entity had full power and authority to execute, deliver and perform all of its obligations thereunder, and has duly authorized the execution, delivery and performance thereof by all necessary and appropriate action, and that such documents are the legal, valid and binding obligations of each such entity, enforceable in accordance with their respective terms.
- C. Whenever our opinion herein with respect to the existence or absence of facts is qualified by the phrase "to the best of our knowledge", it is intended to indicate that during the course of our representation of Developer, no information has come to our attention which would give us actual knowledge of the existence of such fact. Moreover, we have not undertaken any independent investigation to determine the existence or absence of such facts, and any limited inquiries made by us during the preparation of the opinion should not be regarded as such an investigation.
- D. Whenever we have stated that we have assumed any matter, it is intended to indicate that we have assumed such matter without making any factual, legal or other inquiry or investigation, and without expressing any opinion or conclusion of any kind, concerning such matter.
- E. We have prepared this opinion as attorneys admitted to practice in Illinois. We do not purport to opine on any matter to the extent that it involves the laws of any jurisdiction other than the State of Illinois or the United States of America.
- F. The opinions expressed herein are based on the facts (as we know, believe or have assumed them to be) and law as in effect on the date of this opinion. We do not undertake to supplement or update this opinion if, hereafter, there is a change in law or facts or new facts



come to our attention.

This opinion is being furnished to you exclusively for your use in connection with the transactions contemplated by Redevelopment Agreement, and no other person or entity shall be entitled to rely on any matter set forth herein without our prior written consent. No opinion may be inferred or implied beyond the matters expressly stated herein. No other use or distribution of this opinion by you or by any other person may be made without our prior written consent.

This opinion is limited to matters of Illinois and United States federal law and no opinion is given as to the law of any other jurisdiction.

Very truly yours,

MAURIDES FOLEY TABANGAY & TURNER LLC

Maurides Foley Tabangay & Turner LLC



TRACY, JOHNSON & WILSON

Attorneys at Law
First Community Bank Building
2801 Black Road, Second Floor
Joliet, Illinois 60435

Raymond E. Meader
A. Michael Wojtak
Kenneth A. Carlson
John S. Gallo
Richard E. Vogel

John G. Foreman
Megan M. Olson

TELEPHONE (815) 723-8500
FAX (815) 727-4846

[OPINION OF CORPORATION COUNSEL]

OF COUNSEL
James B. Harvey

Louis R. Bertani (1928-1999)
Thomas R. Wilson (1929-2001)
Donald J. Tracy (1926-2003)
Wayne R. Johnson (1930-2008)
Richard H. Teas (1930-2008)

April 27, 2018

Village of Romeoville
Romeoville, Illinois

Abbott Land Gateway, LLC, an
Illinois limited liability company

Chapman and Cutler LLP
Chicago, Illinois

RE: Village of Romeoville, Will County, Illinois
not to exceed \$9,000,000 Subordinate Lien Taxable
Tax Increment Revenue Note, Series 2018A
("Gateway North Upper" Redevelopment Project Area)

Ladies and Gentlemen:

I am the corporation counsel for the Village of Romeoville, Will County, Illinois (the "*Village*"), and have acted as such in connection with the issuance and sale of the above-referenced note (the "*2018A Note*"), which is being delivered and sold the date hereof.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the 2018A Note, and such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, including the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "*TIF Act*"), and specifically as supplemented by the home rule powers of the Village, the Local Government Debt Reform Act, as amended, and the other Omnibus Bond Acts (collectively, the "*Act*"), proceedings had by the President and Board of Trustees of the Village (the "*Corporate Authorities*") pursuant to the TIF Act fixing the time and place for a public hearing on and convening a joint review board for, approving a redevelopment plan and project (the "*Plan*" and "*Project*") for and designating that certain redevelopment project area of the Village known as the "Gateway North Upper" Redevelopment Project Area (the "*Project Area*") and adopting tax increment allocation therefor, and approving that certain Redevelopment and Financing Agreement dated October 4,

2017 (the "*Redevelopment Agreement*"), by and between the Village and Abbott Land Gateway, LLC, an Illinois limited liability company (the "*Developer*") (collectively, the "*TIF Ordinances*"), that certain ordinance adopted by the Corporate Authorities on April 18, 2018, authorizing the 2018A Note (the "*2018A Note Ordinance*"), and a General Closing Certificate of the Village.

Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

(1) The Village is a municipal corporation and home rule unit duly organized and operating under the laws and Constitution of the Illinois. The Village is authorized by the laws of the Illinois, including particularly the Act, to issue, sell and deliver the 2018A Note for the purposes expressed in the 2018A Note Ordinance and to enter into and perform its obligations under the Redevelopment Agreement and under the 2018A Note Ordinance.

(2) The Village has full power and authority to consummate all transactions contemplated by the 2018A Note, the 2018A Note Ordinance, the Redevelopment Agreement and any and all other agreements relating thereto, to which the Village is a party.

(3) The Village has duly authorized all action necessary to be taken by it or on its behalf for (i) the issuance and delivery of the 2018A Note upon the terms set forth in the 2018A Note Ordinance; (ii) the execution and delivery of the Redevelopment Agreement and (iii) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

(4) The Redevelopment Agreement has been duly and validly authorized, executed and delivered by the Village and the 2018A Note Ordinance has been validly and duly adopted by the Corporate Authorities and the same are in full force and effect as of the date hereof and are the valid and legally binding obligations of the Village, enforceable against the Village in accordance with their respective terms, except that the rights of the parties thereto and the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and by equitable principles, whether considered at law or in equity, is subject to the exercise of judicial discretion.

(5) The Village, under the 2018A Note Ordinance, has continued the heretofore created trust fund entitled the "Series 2018A Subordinate Lien Taxable Tax Increment Revenue Note Fund" (the "*Fund*") of the General Subaccount of the Public Redevelopment Projects Account of the Special Tax Allocation Fund for the 2018A Note, into which certain moneys of the Village are to be deposited pursuant to the Redevelopment Agreement and the 2018A Note Ordinance, which moneys, when so deposited, have been validly pledged to the holders of the 2018A Note, but only in the priority of lien and as otherwise provided therein, except that the rights of the owners of the 2018A Note and enforceability thereof may be limited by bankruptcy, insolvency,

reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and by equitable principles, whether considered at law or in equity, is subject to the exercise of judicial discretion.

(6) The 2018A Note Ordinance was duly adopted at a meeting of the Corporate Authorities which was called and held pursuant to the Open Meetings Act, as amended, and the Illinois Municipal Code, as amended (the "*Code*"), except as said Act and the Code may be validly superseded by the home rule powers of the Village, and in accordance with the procedural rules of the Corporate Authorities. The Village has no procedural ordinance, resolution, rule, bylaw, custom or standing order, whether incorporated into the Village Code or otherwise, which alters or amends the provisions of the Code insofar as such pertain to any of the following: (a) the calling and holding of meetings of the Corporate Authorities; (b) the introduction and adoption of ordinances or resolutions; or (c) the issuance of bonds or other obligations of the Village of the type as are the 2018A Note.

(7) The adoption by the Village of the 2018A Note Ordinance and the execution and delivery by the Village of the Redevelopment Agreement and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, Illinois statutes organizing and governing the Village or, to the best of my knowledge after reasonable inquiry and review of the Village's records, any agreement or other instrument to which the Village is a party or by which it or its properties are bound.

(8) All actions necessary to be taken by the Corporate Authorities have been taken, and no additional approval, authorization, consent or other order of the Village or any public board or body is legally required to allow the Village to enter into and perform its obligations under the 2018A Note Ordinance and the Redevelopment Agreement.

(9) The Village is not in violation of any provision of, or in default under, Illinois statutes organizing and governing the Village.

(10) (A) As of the date hereof there is, no action, suit, proceeding or, investigation, at law or in equity, before or by any court or any governmental agency or public board or body pending against the Village or, to the knowledge of the Village, threatened against the Village, to restrain or enjoin, or threatening to restrain or enjoin, the issuance, sale or delivery of the 2018A Note or the delivery by the Village of the Redevelopment Agreement, or the collection or allocation of the Pledged Moneys (as defined in the 2018A Note Ordinance), or in any way contesting or affecting the validity of the 2018A Note Ordinance, the TIF Ordinances, the designation of the Project Area, the 2018A Note or the Redevelopment Agreement, or in any way questioning or affecting (A) the proceedings under which the 2018A Note is to be issued, (B) the validity or enforceability of any provision of the 2018A Note, the TIF Ordinances, the 2018A Note Ordinance or the Redevelopment Agreement, (C) the authority of the Village to collect or allocate the Pledged Moneys, or to perform its obligations with respect to the 2018A Note, or to consummate any of the transactions set forth in the Redevelopment

Agreement, as contemplated by the 2018A Note Ordinance or the Redevelopment Agreement, (D) the legal existence or home rule status of the Village or the title of the Corporate Authorities to their offices, and (ii) as of the date hereof there is, no action, suit, proceeding or investigation, at law or in equity, before or by any court or any governmental agency or public board or body pending against the Village or, to the knowledge of the undersigned, threatened against the Village, involving any of the property or assets within the Village which may result in any material adverse change in the Pledged Moneys, or the construction or operation of the Project by the Village and the Developer.

(11) As of the date hereof there is no controversy or litigation threatened or pending in any court, no referendum or public vote is or ever has been threatened or pending and no action, suit, inquiry, investigation or proceeding at law or in equity before or by any court, governmental agency, authority, body, board or arbitrator is or ever has been threatened or pending (a) seeking to prohibit, restrain or enjoin the deposit to or withdrawal of any monies from the Fund, or any expenditure of the Pledged Moneys; (b) in any way questioning or affecting the validity of the Plan and Project, the Project Area, the Fund or the TIF Ordinances, or any proceedings taken by the Village with respect to the foregoing; (c) questioning or contesting the Village's power to engage in any of the transactions contemplated by the TIF Ordinances, or to deposit to or withdraw the same from the Fund; or (d) in any way contesting or affecting the Plan and Project, the Project Area, the Fund or the TIF Ordinances.


(12) The Village is not now and never has been in breach of or default under any applicable law or administrative regulation of the State of Illinois or the United States of America, or any applicable judgment or decree, or any loan agreement, note, regulation, or other agreement or instrument to which the Village is a party or is otherwise subject, which breach or default would in any way materially adversely affect the Plan, the Project, the Project Area, the Fund, the TIF Ordinances, or any of them, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default; and the adoption of the TIF Ordinances, and compliance with the provisions thereof, will not conflict with or constitute such a breach or default.

(13) No legal or governmental actions, proceedings, inquiries or investigations are now or ever have been pending or threatened by governmental authorities to which the Village is a party or of which any property of the Village is subject, which, if determined adversely to the Village, would individually or in the aggregate (i) materially and adversely affect the validity or the enforceability of the 2018A Note Ordinance, the 2018A Note or the Redevelopment Agreement, (ii) otherwise materially or adversely affect the ability of the Village to comply with its obligations under the 2018A Note Ordinance, the 2018A Note or the Redevelopment Agreement, or materially and adversely affect the transactions contemplated by the Redevelopment Agreement.

(14) The Project Area is accurately described on the attached *Exhibit A* and depicted on the map attached hereto as *Exhibit B*. Said legal description of the Project

Area describes a contiguous area wholly located within the corporate limits of the Village without any gaps, breaks or openings. The exterior boundaries of the Project Area have not been altered in any fashion since the designation by the Corporate Authorities of the Project Area as provided in the Act.

(15) My opinion rendered in connection with the organization and designation of the Project Area dated the 27th day of February, 2018, is still true and correct as of the date hereof.



Corporation Counsel
Village of Romeoville,
Will County, Illinois

EXHIBIT A

**LEGAL DESCRIPTION OF THE PROJECT AREA KNOWN AS THE
"GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA**

PARCEL 1:

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

PARCEL 3:

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

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

TRACT 2: THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U.S. ROUTE 66A AT A POINT 418.70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

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

TRACT 4 (SOUTH TRACT):

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

PARCEL 4: THAT PART OF THE WEST 443.63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE

NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST, A DISTANCE OF 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294.36 FEET TO THE EAST LINE OF THE SAID

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT AREA KNOWN AS THE "GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA

443.63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009.07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443.63 FEET TO THE POINT OF BEGINNING.

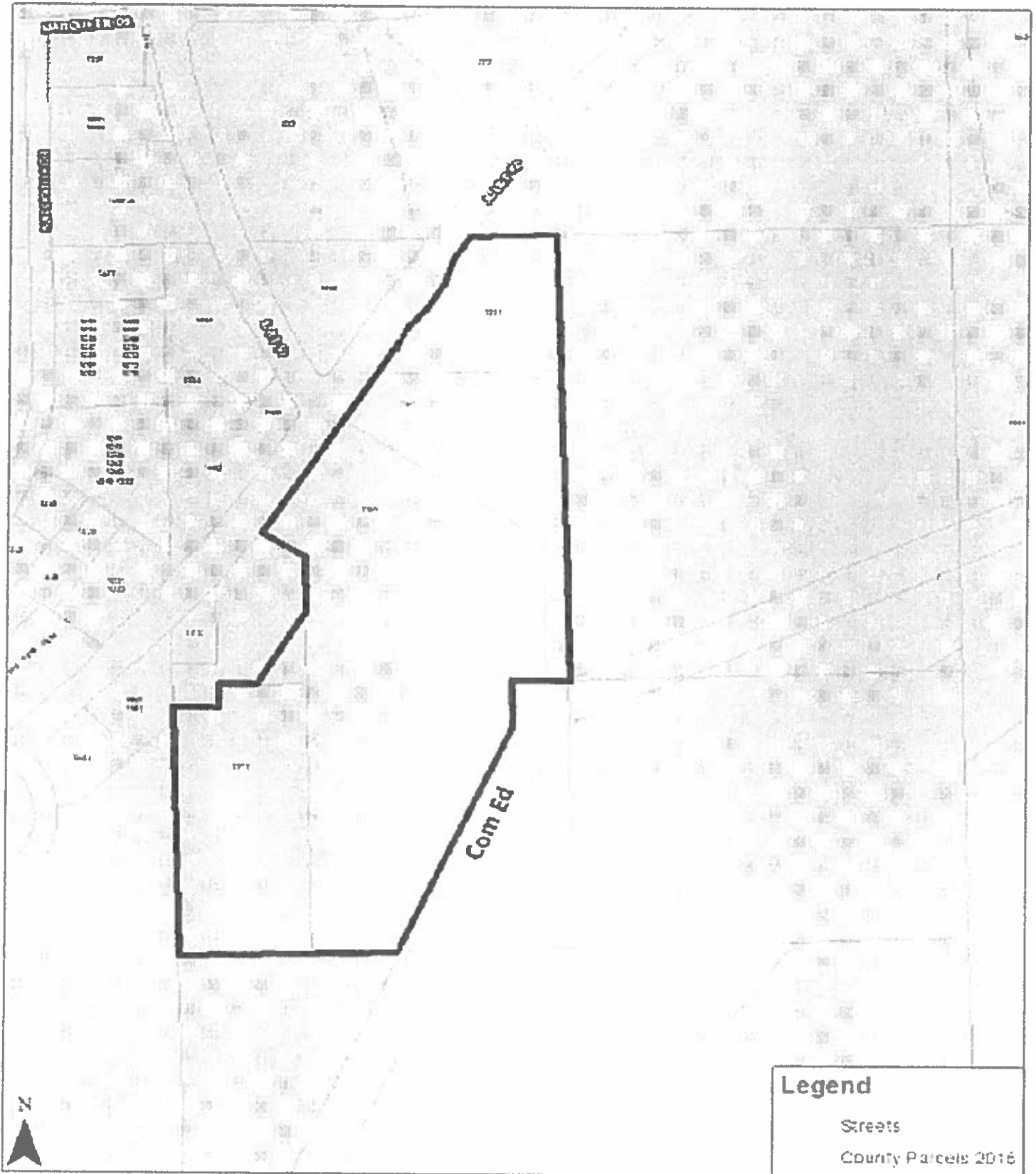
PARCEL 6:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER: THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149.27 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79.07 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137.31 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157.05 FEET TO THE EAST LINE OF THE WEST 443.63 FEET OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277.39 FEET; THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320.04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.5 ACRES, IN WILL COUNTY, ILLINOIS.

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

EXHIBIT B

MAP OF PROJECT AREA KNOWN AS THE "GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA



LIST OF CERTIFICATES
AMALGAMATED BANK OF CHICAGO
Effective: 05/03/2018

ISSUER: VLG OF ROMEOVILLE TAX NOTE 2018A (6787PVTPL)

CERTIFICATE #	HOLDER NAME	ISSUE DATE	CANCEL DATE	DENOMINATION
R.1	ABBOTT LAND GATEWAY, LLC	04/27/2018		3,384,000

1	Certificate(s)	Total Shares Outstanding	3,384,000
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**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2018A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$9,000,000**

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

[illegible]

DEBT SERVICE SCHEDULE
AMALGAMATED BANK OF CHICAGO
Effective: 05/03/2018

Issuer: VLG OF ROMEOVILLE TAX NOTE 2018A		6787PVTPL		
Pay#	Date	Interest	Principal	Balance
1	06/30/2018	41,454.00	0.00	3,384,000.00
2	12/30/2018	118,440.00	0.00	3,384,000.00
3	06/30/2019	118,440.00	0.00	3,384,000.00
4	12/30/2019	118,440.00	0.00	3,384,000.00
5	06/30/2020	118,440.00	0.00	3,384,000.00
6	12/30/2020	118,440.00	0.00	3,384,000.00
7	06/30/2021	118,440.00	0.00	3,384,000.00
8	12/30/2021	118,440.00	0.00	3,384,000.00
9	06/30/2022	118,440.00	0.00	3,384,000.00
10	12/30/2022	118,440.00	0.00	3,384,000.00
11	06/30/2023	118,440.00	0.00	3,384,000.00
12	12/30/2023	118,440.00	0.00	3,384,000.00
13	06/30/2024	118,440.00	0.00	3,384,000.00
14	12/30/2024	118,440.00	0.00	3,384,000.00
15	06/30/2025	118,440.00	0.00	3,384,000.00
16	12/30/2025	118,440.00	0.00	3,384,000.00
17	06/30/2026	118,440.00	0.00	3,384,000.00
18	12/30/2026	118,440.00	0.00	3,384,000.00
19	06/30/2027	118,440.00	0.00	3,384,000.00
20	12/30/2027	118,440.00	0.00	3,384,000.00
21	06/30/2028	118,440.00	0.00	3,384,000.00
22	12/30/2028	118,440.00	0.00	3,384,000.00
23	06/30/2029	118,440.00	0.00	3,384,000.00
24	12/30/2029	118,440.00	0.00	3,384,000.00
25	06/30/2030	118,440.00	0.00	3,384,000.00
26	12/30/2030	118,440.00	0.00	3,384,000.00
27	06/30/2031	118,440.00	0.00	3,384,000.00
28	12/30/2031	118,440.00	0.00	3,384,000.00
29	06/30/2032	118,440.00	0.00	3,384,000.00
30	12/30/2032	118,440.00	0.00	3,384,000.00
31	06/30/2033	118,440.00	0.00	3,384,000.00
32	12/30/2033	118,440.00	0.00	3,384,000.00
33	06/30/2034	118,440.00	0.00	3,384,000.00
34	12/30/2034	118,440.00	0.00	3,384,000.00
35	06/30/2035	118,440.00	0.00	3,384,000.00
36	12/30/2035	118,440.00	0.00	3,384,000.00
37	06/30/2036	118,440.00	0.00	3,384,000.00
38	12/30/2036	118,440.00	0.00	3,384,000.00
39	06/30/2037	118,440.00	0.00	3,384,000.00
40	12/30/2037	118,440.00	0.00	3,384,000.00
41	06/30/2038	118,440.00	0.00	3,384,000.00
42	12/30/2038	118,440.00	0.00	3,384,000.00
43	06/30/2039	118,440.00	0.00	3,384,000.00
44	12/30/2039	118,440.00	0.00	3,384,000.00
45	05/03/2040	80,934.00	3,384,000.00	0.00
Total		5,215,308.00	3,384,000.00	

Joint Review Board Meeting
Proposed North (Upper) Route 53/Joliet Road TIF District
Village of Romeoville
1050 West Romeo Road, Romeoville, Illinois
February 22, 2017 – 10:00 a.m.

Meeting Minutes

I. Call to Order (Village)

Meeting was called to order at 10:08 By Steven Gulden.

II. Introduction of Representatives

The following members were present:

Steven Gulden; Village of Romeoville

Paul Mills; Fountaindale Public Library

Jeff Heap; Joliet Junior College

Gary Grizaffi; Valley View School District (365U)

Karen Hennessy; Will County

Terri Bethune; DuPage Township

Jerry Capps; Public member

Also present were Steven Rockwell, Nathan Darga, and Kirk Openchowski from the Village, Robert Rychlicki and Phil McKenna from Kane McKenna, and David Silverman from Mahoney, Silverman & Cross

No other members of the public were present.

III. Selection of Public Member

It was proposed that Jerry Capps be the Public Member.

A Motion was made by Paul Mills and Seconded by Jeff Heap that Jerry Capps be named the Public Member. The motion was approved with unanimous consent.

IV. Selection of Chairperson

It was proposed that Steven Gulden be the Chairperson.

A Motion was made by Jeff Heap and Seconded by Paul Mills that Steven Gulden be named the Chairperson. The motion was approved with unanimous consent.

V. Review of Joint Review Board Procedures and Duties

Robert Rychlicki made a presentation on the role of the JRB including its duties and the process of approving a new TIF. He stressed that the JRB is an advisory Board and that State law dictates the procedures that must be followed depending on how the JRB votes. A full copy of the presentation is attached and included in these minutes by reference.

VI. TIF Plan and TIF Eligibility Criteria - Review

Robert Rychlicki made a presentation on the Qualification factors which include obsolete platting, lagging EAV, and an unused quarry. He also reviewed the proposed TIF plan and budget. It was stressed that because of the Commonwealth Edison property in between the upper and lower area there has to be two TIFs. The future uses will be commercial and industrial, no residential is proposed. A full copy of the presentation is attached and included in these minutes by reference.

VII. Review of Draft TIF Ordinances

David Silverman made a presentation on the proposed TIF ordinances. Ordinance 1 finds the area to be blighted and approves the redevelopment plan and project. Ordinance 2 designates the project area. Ordinance 3 allocated the TIF increment to that project area.

VIII. Questions / Comments (Chairperson)

Steven Gulden asked if there were any questions. Jeff Heap asked if this TIF would be contiguous to any of the existing TIFs in the Village. Gulden responded that it would be contiguous to the Marquette TIF but that there was no plan to transfer funds between the two TIFs.

IX. Consideration of a Resolution Recommending Approval of the Redevelopment Plan and Project for the Village of Romeoville North (Upper) Route 53/Joliet Road Redevelopment Project Area

A motion was made by Gary Grizaffi and seconded by Jerry Capps that the Resolution Recommending Approval of the Redevelopment Plan and Project for the Village of Romeoville North (Upper) Route 53/Joliet Road Redevelopment Project Area be approved. The motion was approved with unanimous consent.

X. Review of Timetable and Next Steps

Robert Rychlicki stated that the next steps include a Public Hearing which is scheduled for April 5, 2017 at the Village Board.

XI. Adjournment

Motion was made by Jerry Capps and seconded by Jeff Heap to adjourn the meeting at 10:40 am. The motion was approved with unanimous consent.

Village of Romeoville

Intergovernmental Agreement List - Attachment M

FY 17-18

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status TIF/Non-TIF</u>
Fish Barrier Electrical Discharge - Grounding Equipment System, Covers, Signage, Grounding Mesh	Army Corp of Engineers	17-2261			Non-TIF
Assist First Time home Buyer Program - IRB Bonds	Aurora (Issuing Community)	10-1245	-	-	Non-TIF
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook	09-1185	-	-	Non-TIF
I55 - Airport Road - Route 126 Interchange Project Agreement Amendment	Bolingbrook and Plainfield	17-2278	-	-	Non-TIF
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook and Plainfield	11-1429	490,772	-	Non-TIF
Municipal Joint Action Water Agency	Bolingbrook, Homer Glen, Woodridge, Lemont	11-0955	-	96	Non-TIF
Comprehensive Land Use Plan Development	Chicago Metropolitan Agency for Planning (CMAP)	16-2070	95,690	-	Non-TIF
Acquisition of an Inoperable Bus for the Romeoville Fire Academy for Training Purposes	Chicago Transit Authority	13-1665	-	-	Non-TIF
\$68,621.50 Contribution towards landscape island improvements at Weber and Renwick Road	City of Crest Hill	14-1855	-	-	Non-TIF
\$20,000 Contribution towards the cost of signalization and other improvements at Renwick & Gaylord Roads (Mistwood Gold Course)					
Police Fire Range Agreement	City of Crest Hill	14-1820	-	-	Non-TIF
Boundary Agreement - City of Joliet	City of Darien	99-2334	-	-	Non-TIF
Boundary Line Agreement	City of Joliet	99-121	-	-	Non-TIF
Training Course Development and Bet Practices	City of Lockport	14-1087	-	-	Non-TIF
Form a new enterprise zone that effectively extends the existing zone for up to 25 years	Department of Homeland Security	18-2463	-	-	Non-TIF
Agree to be a member in a new Des Plaines River Valley Enterprise Zone	Des Plaines River Valley Enterprise Zone	14-1167	-	-	Non-TIF
Des Plaines River Valley Enterprise Zone Membership	Des Plaines River Valley Enterprise Zone	14-1166	-	-	Non-TIF
Mutual Aid Agreement - Fire	Des Plaines River Valley Enterprise Zone	03-0037	-	4,000	Non-TIF
Road and Bridge Property Tax Replacement	Des Plaines Valley Fire Chief's Association	90-710	-	183	Non-TIF
Bluff Road Jurisdiction and Maintenance Responsibility	DuPage Township	10-1246	-	-	Non-TIF
Romeoville Fire Academy Allowed to use Dwight Fire Protection District property for Academy Training	DuPage Township	95-1144	-	-	Non-TIF
Purposes with revenue sharing and other compensation for allowing such use.					
Greater Will County Mutual Aid Association Participation	Dwight Fire Protection District	16-2083	-	-	Non-TIF
Conveyance of Property & Easement - Weber Rd. & Lakewood Dr. : I55 & Weber Project	Greater Will County Mutual Aid Association	93-927	-	-	Non-TIF
Conveyance of Property - Weber Rd. & Lakewood Dr. - I55 & Weber Project	Illinois Department of Transportation	17-2378	100,000	-	Non-TIF
Safe Route to School Grant - Taylor Rd. Sidewalk and Pavement Striping	Illinois Department of Transportation	17-2377	26,000	-	Non-TIF
Extend Estimate End Date for Phase I Engineering for I-55 Interchanges at IL RT. 126 & Airport Rd.	Illinois Department of Transportation	17-2342	-	17,121	Non-TIF
Grand Boulevard Resurfacing - Weber Rd to Anna Lane	Illinois Department of Transportation	17-2332	-	466	Non-TIF
Crossroads Parkway Resurfacing - N. Center Blvd to Veterans Parkway	Illinois Department of Transportation	17-2272	-	225,864	Non-TIF
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	17-1271	-	-	Non-TIF
Metra Station Improvements - Train Station Construction (CMAQ Grant)	Illinois Department of Transportation	17-1270	-	-	Non-TIF
Metra Station Improvements - Utilities (CMAQ Grant)	Illinois Department of Transportation	16-2180	-	-	Non-TIF
Amendment of Agreement - Belmont Drive Resurfacing Project	Illinois Department of Transportation	16-2091	-	-	Non-TIF
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	16-2054	-	-	Non-TIF
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard	Illinois Department of Transportation	15-1939	-	-	Non-TIF
Federal Congestion Mitigation Air Quality Grant (CMAQ) METRA Station Engineering Costs	Illinois Department of Transportation	15-1937	-	-	Non-TIF
Taylor Road East Project - Routs 53 to Weber Road	Illinois Department of Transportation	15-1911	-	-	Non-TIF
Taylor Road West Project - Budler Road to Weber Road	Illinois Department of Transportation	13-1645	-	-	Non-TIF
Airport Road Improvements	Illinois Department of Transportation	13-1646	-	-	Non-TIF
Traffic Signal Maintenance	Illinois Department of Transportation	06-530	-	-	Non-TIF
Route 53 Resurfacing & Other Matters	Illinois Department of Transportation	03-165	-	22,425	Non-TIF
Parking Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2562	-	-	Non-TIF
Route 53 Sewage Discharge Route 53 and Joliet Road	Illinois Department of Transportation	00-2804	-	-	Non-TIF
Encroachments Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2803	-	-	Non-TIF
Frontage Road Transfer - Weber to Budler Road	Illinois Department of Transportation	00-2802	-	-	Non-TIF
Law Enforcement Mutual Aid Agreement	Illinois Department of Transportation	00-2795	-	-	Non-TIF
Illinois Law Enforcement Alarm System - Mutual Aide	Illinois Law Enforcement Alarm System Agency /IL State Police	15-1935	-	-	Non-TIF
State Central Repository Criminal History Record Information	Illinois State Police	03-011	-	-	Non-TIF
Interstate 355 Southern Extension Corridor Planning Council Membership	Illinois State Police	02-079	-	-	Non-TIF
Romeoville Campus Expansion - Road Improvements, Landscaping Requirements, Signage, Joint Marquee Signage Sharing, Development Fee reductions, waiving of overhead line burial requirements, Use of IC property for Recreation Department purposes, Recreation Path Construction	Interstate 355 Southern Extension Corridor Planning Council	94-1045	-	-	Non-TIF
Lift Station Abandonment - Property Access					
Lease Agreement - Public Address Warning System - Lewis University Airport					
	Joliet Junior College	15-2051	-	-	Non-TIF
	Joliet Port Authority	11-1364	-	-	Non-TIF
	Joliet Port Authority	08-0969	-	-	Non-TIF

Village of Romeoville

Intergovernmental Agreement List - Attachment M

FY 17-18

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status TIF/Non-TIF</u>
Airport Expansion & Hopkins Road	Joliet Port Authority	2082-91	-	-	Non-TIF
E911 Police and Fire Dispatch Services	Laraway Communications Center	17-2255	-	382,466	Non-TIF
Fire Protection of Certain Territories	Lemont Fire Protection Agreement	98-2592	-	647	Non-TIF
Special Recreation Services - Northern Will County Special Recreation Association	Lemont Park District, Lockport Township Park District	80-716	-	227,695	Non-TIF
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	07-520	-	-	Non-TIF
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	04-0248	-	-	Non-TIF
Taylor Drive Water Tower Antenna Agreement	Lockport Fire Protection District	99-2621	1,382,290	-	Non-TIF
Automatic AID - Fire	Lockport Fire Protection District	98-2604	-	-	Non-TIF
Operation of an Outdoor Warning Siren System	Lockport Fire Protection District	15-2032	-	-	Non-TIF
Airport Road Maintenance	Lockport Township	04-278	-	-	Non-TIF
Water and Sewer Rate Agreement for Heritage Falls water park facility	Lockport Township Park District	15-1917	-	-	Non-TIF
Sunset Park Outdoor Restroom Facility Utility 5-Year Connection Variance	Lockport Township Park District	10-1279	-	-	Non-TIF
Police Mutual aid	Lockport Township Park District	02-090	-	-	Non-TIF
Taylor Road Jurisdiction	Lockport Township Road District	00-2737	-	-	Non-TIF
Taylor Road Jurisdiction	Lockport Township Road District	00-2744	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces	Metra	18-2468	-	-	Non-TIF
Engineering and Site Design of Romeoville Station Parking Lot Expansion	Metra	18-2467	-	-	Non-TIF
Metra Station Operation - Metra Heritage Corridor Train Station	METRA/RTA	16-2238	-	-	Non-TIF
M.A.N.S. Task force participation	Metropolitan Area Narcotics Squad	02-039	-	-	Non-TIF
Mutual Aid Box Alarm System - Fire	Mutual Aid Box Alarm System (MABAS)	89-639	-	-	Non-TIF
Verify Participant Status with NEMERT	North East Multi-Regional Training (NEMERT)	06-537	-	7,450	Non-TIF
NWCIJAWA Members Eminent Domain Acquisition of Illinois American Lake Water Company	Northern Will County Joint Action Water Agency	14-1115	-	-	Non-TIF
Sale of 10 Montrose Drive	Northern Will County Special Recreation Association	16-2064	-	-	Downtown TIF
E911 Fire Dispatch Services	Orlando Fire Protection Agreement	09-1143	-	-	Non-TIF
Reciprocal reporting of Criminal Information	Plainfield School District 202	00-2581	-	-	Non-TIF
Southwest Agency for Risk Membership - Worker Comp and Liability Insurance Pool	Southwest Agency for Risk Membership	82-819	126,954	1,471,907	Non-TIF
Participate in Federal Surplus Property Program	State of Illinois	15-2022	-	-	Non-TIF
Mutual Aid Emergency Telecommunications	Telecommunicator Emergency Response Taskforce	08-0954	-	-	Non-TIF
Amend SRA Articles of Agreement	Tri-County Special Recreation Association	15-1971	-	-	Non-TIF
Amend SRA By-Laws	Tri-County Special Recreation Association	15-1970	-	-	Non-TIF
Articles of Agreement - Tri County SRA	Tri-County Special Recreation Association	13-1701	-	-	Non-TIF
Lease 10 Montrose Drive	Tri-County Special Recreation Association	10-1306	-	-	Non-TIF
Emergency Response Procedures and Communication - Chicago Sanitary and Ship Canal Fish Barriers	US Coast Guard/US Army Corps/Lemont Fire Protection District	11-1425	-	-	Non-TIF
Police-School Liaison Officer	Valley View School District 365U	16-2149	43,313	-	Non-TIF
Easement to relocate a sanitary sewer force main to facilitate the Route 53 and Material Road Signalization project that will create new Romeoville High School entrance.	Valley View School District 365U	14-1828	-	-	Non-TIF
After School Programs at the Recreation Center	Valley View School District 365U	12-1553	-	-	Non-TIF
Planned Unit of Development - Special Use Permit - RC Hill School	Valley View School District 365U	12-0970	-	-	Non-TIF
Valley View School District Transportation Facility	Valley View School District 365U	05-0290	-	-	TIF - Downtown
After School Programs at the Recreation Center	Valley View School District 365U	09-1169	-	3,387	Non-TIF
Facility Sharing Agreement	Valley View School District 365U	09-1154	-	-	Non-TIF
Lease Agreement - Antenna Equipment - Water Tower - 195 N Pinnacle - Business Park	Valley View School District 365U	08-0913	-	-	Non-TIF
Reciprocal reporting of Criminal Information	Valley View School District 365U	99-2347	-	-	Non-TIF
Marquette Drive Water Tower Antenna Agreement	Valley View School District 365U	02-014	-	-	Non-TIF
Joint Park site and Parking Lot (Wesgen)	Valley View School District 365U	99-2730	-	-	Non-TIF
TIF Surplus Guarantee, RC Hill Improvements Incentive, Transpiration Center Incentive	Valley View School District 365U/Marquette TIF Taxing Bodies	12-1521	-	813,505	TIF - Marquette
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard - Bolingbrook Portion	Village of Bolingbrook	15-1954	-	-	Non-TIF
Wastewater Discharge Quantum Foods - FPA Transfer to Bolingbrook	Village of Bolingbrook	07-0836	-	-	Non-TIF
Water Main Responsibility 1000 Crossroads Parkway	Village of Bolingbrook	07-838	-	-	Non-TIF
Remington Boulevard Extension - Jurisdiction	Village of Bolingbrook	05-428	-	-	Non-TIF
Marquette Drive Water Tower Antenna Agreement	Village of Bolingbrook	93-975	-	-	Non-TIF
First Response Agreement - Fire	Village of Bolingbrook	93-925	-	-	Non-TIF
Mutual Aid Agreement - Fire	Village of Bolingbrook	81-788	-	-	Non-TIF
115th Street Jurisdictional Transfer	Village of Bolingbrook	01-051	-	-	Non-TIF
Bluff Road Improvements	Village of Bolingbrook	03-024	-	-	Non-TIF

Village of Romeoville

Intergovernmental Agreement List - Attachment M

FY 17-18

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status TIF/Non-TIF</u>
IRB Volume Cap Transfer and Sale	Village of Downers Grove	13-1065	-	-	Non-TIF
Vehicle Exchange for Romeoville Fire Academy Tuition	Village of Forest Park	17-2323	-	-	Non-TIF
Boundary Line Agreement	Village of Plainfield	11-1444	-	-	Non-TIF
Frontage Road Transfer - Weber to Budler Road	Wheatland Township	00-2795	-	-	Non-TIF
Redevelopment Agreement - Library Facade and Renovation Improvements	White Oak Library District	11-1403	-	-	TIF - Downtown
Communication System Access - 800 Mhz Radio System	Will County	17-2420	-	-	Non-TIF
Medication and Personal Care Products Disposal	Will County	17-2381	-	-	Non-TIF
Weber Road Improvements South of 135th St to South of Normantown Rd.	Will County	17-2281	-	-	Non-TIF
Weber Road Improvements 119th St. to Normantown Rd	Will County	17-2280	-	-	Non-TIF
Electronic Recycling Collection Site at Village Facilities (Public Works Complex)	Will County	17-2267	-	-	Non-TIF
Constructing Improvements to Weber & Gaskin Road (Meijer)	Will County	11-1423	-	75,000	Non-TIF
Weber and Gaskin Road Improvements	Will County	08-1051	-	-	Non-TIF
Permission to install and maintain Lit Street Signs on Weber Road	Will County	07-770	-	-	Non-TIF
Installation & Maintenance of Traffic Signals on Weber and Airport Road	Will County	07-754	-	-	Non-TIF
Landscape Median Installation & Maintenance Weber and Airport Rd.	Will County	07-755	-	-	Non-TIF
Weber and Creekside Dr. Traffic Signal Maintenance & Energy Agreement	Will County	07-753	-	-	Non-TIF
Traffic Signal Maintenance Weber and Highpoint	Will County	03-126	-	-	Non-TIF
Traffic Signal Maintenance Weber and N. Carillon Dr.	Will County	03-136	-	-	Non-TIF
GIS Information	Will County	03-032	-	-	Non-TIF
Police Service Mutual Aide Agreement	Will County	94-997	-	-	Non-TIF
Joliet- Naperville Road from Hudson to Route 53	Will County	00-2738	-	-	Non-TIF
Traffic Signal and Road Widening Improvements at Renwick and Gaylord Roads	Will County & JBM Golf Properties (Mistwood Golf Course)	15-1972	-	-	Non-TIF
Support Improvement of Weber Road at 135th St. and Normantown Road North Extension	Will County & Illinois Department of Transportation	15-2020	-	-	Non-TIF
Feasibility Study Improvements - I55 and Weber Road Interchange	Will County & Village of Bolingbrook	07-0881	-	-	Non-TIF
Electric Aggregation Extension of Agreement	Will County Aggregation Group	17-2319	-	-	Non-TIF
Electric Aggregation	Will County Aggregation Group	12-1517	-	-	Non-TIF
Forest Preserve Property Annexation Agreement	Will County Forest Preserve	12-0979	-	-	Non-TIF
Community Host Agreement - Waste Transfer Center - Traffic Signal - Joliet Rd & Crossroads Parkway	Will County Forest Preserve	12-1001	-	-	Non-TIF
Weber Road and Lakeview Drive Intersection	Will County Highway Department	05-0367	-	-	Non-TIF
Veteran's Parkway Improvements	Will County Highway Department/IDOT	09-1151	-	-	Non-TIF
Warrant Storage, Maintenance and Transportation	Will County Sheriff	08-0931	-	-	Downtown TIF/Non TIF
Child Sexual Notification Act	Will County Sheriff	16-2071	-	-	Non-TIF
Provision of Police Service and Equipment Resources	Will County Sheriff	96-2156	-	-	Non-TIF
	Will County Sheriff - Special Operations Group	13-1619	-	1,000	Non-TIF

Will County, Will County Forest Preserve District, Will County School District No. 92, Lockport Township High School District No. 205, Joliet Junior College District 525, Lemont Fire Protection District, Lemont Park District, DuPage Township, White Oak Library District, Fountaindale Public Library District, Romeoville Mosquito Abatement District, DuPage Township Assessor, Will County Supervisor of Assessments, Will County Board of Review, PDVNR (Citgo Refinery)

PDV Midwest Refining, LLC (Citgo Refinery) Assessment Settlement Agreement

Non-TIF

15-1933