

ORIGINAL

ORDINANCE NO. CO-2014-30

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT
BETWEEN THE VILLAGE OF MAYWOOD AND MAYWOOD FINE ARTS
ASSOCIATION FOR THE SALE OF THE 16 TO 18 NORTH 5TH AVENUE
PROPERTIES AND THE REDEVELOPMENT OF THE PROPERTIES COMMONLY
KNOWN AS 14 TO 18 NORTH 5TH AVENUE, MAYWOOD, ILLINOIS**

WHEREAS, the Village of Maywood (the "Village") is the owner of real property commonly known as 16 to 18 North 5th Avenue (the "Subject Property"); and

WHEREAS, Maywood Fine Arts Association, an Illinois municipal corporation with its principal place of business located at 20 N. 5th Avenue, Maywood, Illinois 60153 (the "Developer" or "MFA") desires to redevelop the Subject Property, currently consisting of two vacant lots, with construction of a new one-story building that will house the Developer's dance studio, Stairway to the Stars program, and will generally provide increased educational capacity and cultural opportunities in furtherance of Developer's mission of providing quality arts and fitness education and cultural opportunities to children from around the area, connected with the existing MFA facility at 20 N. 5th Avenue and with some parking made available through concurrent development of a Village parking lot at 14 N. 5th Avenue (the "Project"), on the terms and conditions set forth in the Redevelopment Agreement (the "Redevelopment Agreement"), a copy of which is attached hereto as **Exhibit "A"**; and

WHEREAS, the President and Board of Trustees of the Village, pursuant to Ordinance No. PRO-90-5, adopted on August 23, 1990, approved a tax increment development plan and project, designated the tax increment redevelopment project area and adopted tax increment financing relative to a designated area tax increment financing district known as the "St. Charles Road TIF District" within which the Subject Property is located; and

WHEREAS, in furtherance of its commitment to develop the tax increment redevelopment project area within the St. Charles Road TIF District, the Village has from time to time invited and solicited proposals from qualified developers for redevelopment of certain land within the redevelopment project area in an effort to encourage its revitalization as outlined in the TIF Plan; and

WHEREAS, pursuant to the TIF Statute, on **September 10, 2014**, the Village Board conducted a public hearing relative to the terms, conditions and provisions contained in the Redevelopment Agreement and received a presentation by the Developer regarding its development proposal. At the public hearing, there was an opportunity for the solicited proposals from qualified developers for redevelopment of the Subject Property within the Redevelopment Area to be heard. Prior to that time, the Village Board conducted public meetings on August 13, 2014, at which the Project was discussed in public by the Village Board; and

WHEREAS, the Village has determined that the Developer's proposal represents a viable, productive use of the Subject Property in light of the historic use of the Subject Property and all other relevant considerations. The Village desires to enter into the Redevelopment Agreement between the Village and MFA, a copy of which is attached hereto as **Exhibit A**, provided that the Developer redevelops and uses the Subject Property for the purposes set forth herein and in the Redevelopment Agreement; and

WHEREAS, the Village is desirous of having the Subject Property rehabilitated and redeveloped in order to serve the needs of the Village, increase employment opportunities, stimulate commercial growth and stabilize the tax base of the Village; and

WHEREAS, it is in the mutual best interests of the Village and the Developer to pursue the redevelopment of the Subject Property with the Project as proposed in the Redevelopment Agreement; and

WHEREAS, Article VII, Section 10 of the Illinois Constitution of 1970 and the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) authorize municipalities to contract and otherwise associate with individuals, associations and corporations in any manner not prohibited by law or by ordinance. The Village, as a "home rule unit" of local government is authorized to enter into the Redevelopment Agreement pursuant to the intergovernmental cooperation powers granted by Article 7, Section 10(a) of the Illinois Constitution of 1970.

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS, PURSUANT TO THE AUTHORITY CONTAINED IN THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT (65 ILCS 5/11-74.4-1 *et seq.*), THE HOME RULE POWERS OF ARTICLE VII, SECTION 6 OF THE ILLINOIS CONSTITUTION OF 1970 AND THE INTERGOVERNMENTAL COOPERATION POWERS OF ARTICLE VII, SECTION 10 OF THE ILLINOIS CONSTITUTION OF 1970, AS FOLLOWS:

SECTION 1: Recitals. The statements set forth in the preambles of this Ordinance are found to be true and correct and are adopted as part of this Ordinance.

SECTION 2: Approval. The document entitled Redevelopment Agreement between the Village and MFA, a copy of which is attached hereto as **Exhibit A** and made a part hereof, is approved in substantially the form attached hereto, as is the sale of the Subject Property contemplated therein, and the Village President and Village Clerk of the Village of Maywood, or their designees, are authorized and directed to execute and deliver said Redevelopment Agreement and all other instruments and documents that are necessary to convey the Subject Property and to otherwise fulfill the Village's obligations under the Redevelopment Agreement.

SECTION 3: Repealed. All ordinances, or parts of ordinances, in conflict with the provisions of this Ordinance, to the extent of such conflict, are repealed.

SECTION 4: Severability. Each section, paragraph, clause and provision of this Ordinance is separable, and if any provision is held unconstitutional or invalid for any reason, such decision shall not affect the remainder of this Ordinance, nor any part thereof, other than that part affected by such decision.

SECTION 5: Effective Date. This Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as required by law.

ADOPTED this 16th day of September, 2014, pursuant to a roll call vote as follows:

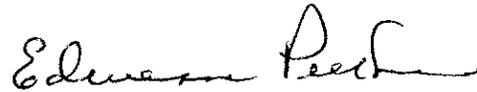
AYES: Mayor E. Perkins, Trustee(s) A. Jaycox, A. Dorris, M. Rogers, M. Lightford, and R. Rivers.

NAYS: Trustee C. Ealey-Cross

ABSTAIN: None.

ABSENT: None

APPROVED by me this 17th day of September, 2014 and attested to by the Village Clerk this same day.



VILLAGE PRESIDENT

ATTEST:

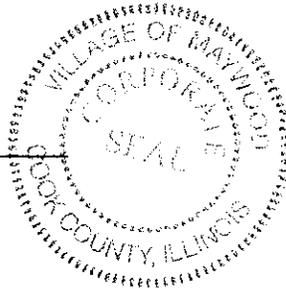

VILLAGE CLERK

EXHIBIT A

**REDEVELOPMENT AGREEMENT
BETWEEN
THE VILLAGE OF MAYWOOD
AND
MAYWOOD FINE ARTS ASSOCIATION**

(attached)

THIS DOCUMENT WAS PREPARED BY:

Michael A. Marrs, Esq.
Klein, Thorpe and Jenkins, Ltd.
20 North Wacker Drive, Suite 1660
Chicago, IL 60606

AFTER RECORDING, RETURN TO:

RECORDERS BOX NO. 324

DRAFT 09-03-14

**EACH OF THE TERMS SET FORTH IN
THIS PRELIMINARY DRAFT ARE
SUBJECT TO REVIEW, AMENDMENT AND
FINAL APPROVAL BY THE VILLAGE BOARD.**

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (the "Agreement") is made as of the Effective Date (as that term is defined herein) between the **VILLAGE OF MAYWOOD**, an Illinois municipal corporation (the "Village" or "Corporate Authorities"), and **THE MAYWOOD FINE ARTS ASSOCIATION**, an Illinois not-for-profit corporation (the "Developer").

SECTION I – PRELIMINARY STATEMENTS

Among the matters of mutual inducement which have resulted in this Agreement are the following:

1. The Village is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a "home rule unit" under Section 6(a) of Article VII of the 1970 Constitution.
2. The Village has the authority to promote the health, safety and welfare of the Village and its inhabitants, including the provision of opportunities for artistic development and expression, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes.
3. Pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois (65 ILCS 5/11-74.4-1, *et seq.*), as from time to time amended (the "Act"), the President and Board of Trustees of the Village are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "conservation area" as defined in Section 11.74.4-3(b) of the Act.
4. In accordance with the requirements of the Act, the President and Board of Trustees of the Village, pursuant to Ordinance No. PRO-90-5, adopted on August 23, 1990, approved a Redevelopment Plan and Project for the St. Charles Road Redevelopment Project Area (the "Redevelopment Project Area") as set forth in the document entitled "St. Charles Road Tax Increment Financing Redevelopment Project and Plan" (the "TIF Plan"), dated May, 1990, prepared by Trkla, Pettigrew, Allen & Payne on behalf of the VILLAGE, which contains a plan for the redevelopment of the Redevelopment Project Area.
5. In accordance with the requirements of the Act, the President and Board of Trustees of the Village, pursuant to Ordinance Nos. PRO-90-6 and PRO-90-7, respectively, adopted by the President and Board of Trustees of the Village on August 23, 1990, designated the Redevelopment Project Area as a redevelopment project area (as

that term is defined by the Act) and adopted tax increment allocation financing for the Redevelopment Project Area pursuant to the Act for the purposes of implementing the TIF Plan for the Redevelopment Project Area.

6. The President and Board of Trustees of the Village have determined that the blighting factors described in the TIF Plan are detrimental to the public and impair development and growth in the Redevelopment Area, with the result that it is necessary to incur extraordinary costs in order to develop the Redevelopment Area. The blighting factors in the Redevelopment Area will continue to impair growth and development but for the use of tax increment financing to pay redevelopment project costs (as defined in the Act) which necessarily must be incurred to implement the aforesaid program of redevelopment.

7. The Village is the owner of approximately 1.154 acres (6,710 square feet) of vacant land located at 16-18 North 5th Avenue, in the Village of Maywood, County of Cook, State of Illinois, and as more specifically legally described on **EXHIBIT "A"** attached hereto (the "**Subject Property**") and made a part hereof. The Village is also the owner of a Village-owned parking lot located immediately to the south of the Subject Property, at 14 North 5th Avenue, as more specifically described on **EXHIBIT "B"** attached hereto (the "**Parking Area Property**") and made a part hereof.

8. In furtherance of its commitment to develop the Redevelopment Area, the Village has from time to time invited and solicited proposals from qualified developers for redevelopment of certain land within the Redevelopment Area in an effort to encourage its revitalization as outlined in the TIF Plan. On September 10, 2014, the Village Board conducted a public hearing relative to the terms, conditions and provisions contained in this Agreement and received a presentation by the Developer regarding its development proposal. At the public hearing, there was an opportunity for the solicited proposals from other qualified developers for redevelopment of the Subject Property within the Redevelopment Area to be heard.

9. While the Developer has not submitted to the Village an Application for TIF funds to assist with the proposed redevelopment of the Subject Property, this Agreement does contemplate the sale of the Subject Property within the Redevelopment Area to Developer, as well as the possible shared parking use of other property within the Redevelopment Area to Developer. No other TIF economic incentives are being requested by the Developer for the Project. The sale shall be at the appraised, fair market value derived in accordance with the terms and provisions hereinafter set forth, and the sales proceeds shall be deposited in the St. Charles TIF Fund.

10. The Village is authorized, under its home rule powers and the Act, to assemble and to sell land and other property, real or personal, in the manner and at such price as the Village determines is reasonably necessary to achieve the objectives of the TIF Plan.

11. The Village desires to convey and the Developer desires to acquire from the Village, subject to the terms and conditions set forth in this Agreement, all of the Village's right, title and interest in the Subject Property in an "AS IS, WHERE IS," condition, including all environmental conditions associated with the soil and groundwater. The Village's sole purpose for agreeing to convey title to the Subject Property to the Developer is to allow the Developer to build the improvements set forth in Section 13 below and described elsewhere in this Agreement.

12. Except as is otherwise expressly set forth in this Agreement, the Village has made and continues to make no warranty, guarantee or representation whatsoever concerning the Subject Property, including but not limited to any express or implied warranty regarding the fitness for particular purpose, habitability, quality or merchantability of the Subject Property or any portion thereof.

13. The Developer agrees to improve and develop the Subject Property as follows:

- A. Construction of a new one-story building located on the Subject Property and the adjoining lot to the north owned by the Developer (the Subject Property and the lot owned by the Developer shall be the site of the "Project" more fully described below in this section) that will house the Developer's dance studios, Stairway to the Stars program, and will generally provide increased educational capacity and cultural activities in furtherance of Developer's mission of providing quality arts and fitness education and cultural opportunities to children from around the area. Exterior materials will include clay bricks. There will be 3,315 square feet of studio and educational space on the first floor and the scope of the work shall include the elimination of the existing 5th Avenue curb cut at the north end of the Parking Area Property as detailed in Section II.12. below, installation of a new curb cut for a driveway serving the Project and the restoration of the sidewalk adjoining the Project to conform to the sidewalk design serving other properties in the same block; and
- B. Parking requirements shall be satisfied in-part by on-street parking, and other by payment of a fee-in-lieu of parking, all as detailed in and subject to the provisions set forth in Section II.12. below; and
- C. The Subject Property consists of a two vacant parcels in Maywood, Illinois. The parcels together total 1.154 acres (6,710 square feet). Site work on the Subject Property will include grading work, excavation, and construction of the Project on the parcels, accessed from 5th Avenue and the north-south alley parallel to and west of 5th Avenue. Landscaping will be provided per Village landscape ordinances and standards; concrete walks, and will also be provided. Stormwater detention will be planned in conjunction with the Village; and
- D. The following timelines shall apply to the Project:
- Closing shall take place on or before September 30, 2014;
Developer shall provide proof that it has secured the necessary financing for construction of the Project on or before June 15, 2015;
Developer shall commence construction on or before July 1, 2015; and
Developer shall complete construction on or before January 1, 2016.

For additional detail, see Project Timeline attached hereto as part of GROUP EXHIBIT "C."

While the foregoing dates may be changed by mutual agreement of the Parties, it is understood and acknowledged by the Developer that the Village has no obligation to extend any of the dates, and may instead terminate the Agreement pursuant to Section IV.1. and pursue any remedies available to it thereunder, including the reconveyance of the Property.

As used in this Agreement, the term "necessary financing" refers to the Developer having available to it the sum of \$1,300,000 in the form of cash, written pledges from responsible donors and/or bank or other financial institutions written commitments totaling such amount.

- E. The Developer agrees that if it decides prior to the Closing described below that it will not construct the Project as described in this Agreement, then the Village has no obligation to convey title to the Subject Property to the Developer and this Agreement will terminate, or if title to the Subject Property has already been conveyed to the Developer at the time such decision is made, then the Developer shall be obligated to re-convey title to the Subject Property to the Village as provided for in Section IV(1)(D).

F. Collectively, the foregoing, exclusive of use of the Parking Area Property, shall be referred to herein as the "Project", all as shown on the Village-approved Preliminary Site Plan, Building Elevations and Preliminary Construction Schedule attached hereto and made a part hereof as **GROUP EXHIBIT "C"** (the "Preliminary Plans"). The Village's approval of the Preliminary Site Plan and Building Elevations is only a preliminary approval of the Developer's concept plan for purposes of entering into this Agreement and does not constitute preliminary or final approval of any zoning relief that the Developer needs to construct the Project.

14. The Village desires to have the Subject Property developed as proposed by the Developer in order to serve the needs of the Village and the community, and to produce increased employment opportunities for area residents. In accordance with the terms set forth in this Agreement, the President and Board of Trustees of the Village have determined that it is in the best interest of the Village to approve the Project, including the sale of the Subject Property to Developer for development of the Subject Property in accordance with the terms and conditions set forth below in this Agreement.

15. This Agreement has been submitted to the Developer for consideration and review, the Developer has taken all actions required to be taken prior to the execution of this Agreement, including the approval of necessary corporate resolutions and other appropriate Developer documents, in order to make the same binding on the Developer in accordance with their respective terms, and any and all actions of the Developer prior to the execution of this Agreement have been undertaken and performed in the manner required by law.

16. The President and Board of Trustees of the Village, after due and careful consideration, have determined that the sale of the Subject Property and development of the Project will be in furtherance of the TIF Plan and thereby help relieve conditions of unemployment, increase employment opportunities, improve the environment of the Village, increase the assessed valuation of the real estate situated within the Village, foster increased economic activity within the Village, and otherwise be in the best interests of the Village and the health, safety, morals and welfare of its residents and taxpayers.

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

SECTION II – TRANSFER AND LEASE/LICENSING OF PROPERTY

1. **INCORPORATION.** The foregoing whereas recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth in this Section II.1.

2. **EFFECTIVE DATE/TERM.** This Agreement shall become effective as of the date of the last signatory below (the "Effective Date") and shall terminate upon the earlier of: (i) notice of termination pursuant to any provision listed herein providing for such termination, or (ii) completion of the Project as evidenced by issuance of the occupancy permit for the building constructed thereon.

3. **PURCHASE AND SALE.** The Parties agree to conduct a closing on or before September 30, 2014, or such other date mutually agreed to by the parties in writing ("the Closing"), for purposes of conveying title to the Subject Property from the Village to the Developer in accordance with and to fulfill the terms and provisions of this Agreement. At Closing, the Village shall convey and sell to the Developer, and the Developer shall accept and purchase from the Village, all of the Village's right, title and interest in the Subject Property as described in **EXHIBIT "A"** hereof; and all improvements, buildings, structures and attached fixtures (excluding any personal property and trade fixtures of the Village and/or any tenants of the Village, if any) located on the Subject Property, including any and all rights, privileges, easements and appurtenances, if any, thereunto belonging. The

Developer agrees that all right, title and interest in the Subject Property is being conveyed in an "AS IS, WHERE IS," condition, including all environmental conditions associated with the soil and groundwater.

4. **PURCHASE PRICE.** The purchase price to be paid by the Developer to the Village for the Subject Property shall be an amount equal to **THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00)**, the fair market value of the Subject Property as conclusively evidenced by a written MAI appraisal ("**Purchase Price**"). The Purchase Price shall be payable as follows: At the time of Closing (as defined herein), the Developer shall pay to the Village the Purchase Price, plus or minus any prorations as provided herein, including a credit for the Initial Deposit paid in accordance with (5) below. The Purchase Price and other charges shall be payable at Closing in good funds by wire transfer or cashier's check.

5. **INITIAL DEPOSIT – REIMBURSEMENT OF VILLAGE COSTS.** Pursuant to Section 3 (Administrative Purposes) of the Village's Zoning Ordinance, the Developer shall be responsible for making an initial deposit with the Village of **FIVE THOUSAND FIVE HUNDRED AND 00/100THS DOLLARS (\$5,500.00)** in the form of a certified check or other certified funds within seven (7) days of the Village's approval of this Agreement (the "**Initial Deposit**"). The purpose of the Initial Deposit is to reimburse the Village for fees, costs and expenses incurred in the course of preparing, approving and carrying out this Agreement, including the processing of the zoning application, if needed, zoning ordinance preparation, if needed, and publication costs for the zoning hearing, the TIF public hearing and notice, and the sale of the Property, including but not limited to title and closing costs and fees, survey costs, attorneys' fees, and engineer's fees. Upon termination of this Agreement for any reason, Developer shall not be entitled to the return of any unused portion of the Initial Deposit. Developer shall receive a credit for the Initial Deposit at closing, but is responsible for payment of all fees, costs and expenses related to approving and carrying out this Agreement, including the sale of the Property, to the extent such fees, costs and expenses exceeded the amount of the Initial Deposit. In no event, however, shall the amount of fees, costs and expenses due from Developer exceed **FIFTEEN THOUSAND AND 00/100THS DOLLARS (\$15,000.00)**.

6. **TITLE INSURANCE.** At least thirty (30) days prior to Closing, the Village, at the Developer's cost and expense taken from the Initial Deposit, shall deliver to the Developer, a title commitment (the "**Title Commitment**") issued by Chicago Title Insurance Company (the "**Title Company**"), in the amount of the Purchase Price, subject only to (i) the exclusions and conditions contained in the Title Commitment; (ii) the restrictions and reservations, if any, contained in the Deed; (iii) 2013 and 2014 general real estate taxes not yet due and payable and subsequent years; (iv) utility and drainage easements and such other covenants, easements, restrictions and matters of record; and (v) acts done or suffered by or judgments against the Developer (collectively, the "**Permitted Exceptions**"). If the Title Commitment discloses exceptions to title which are not acceptable to the Developer, (the "**Unpermitted Exceptions**"), the Developer shall have fifteen (15) days from its receipt of the Title Commitment and documents evidencing any and all Unpermitted Exceptions to object to the Unpermitted Exceptions. The Developer shall provide the Village with a title objection letter (the "**Developer's Objection Letter**") listing those matters which are not Permitted Exceptions. The Village shall have five (5) days from the date of receipt of the Developer's Objection Letter ("**Village's Cure Period**") to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, at Village's sole cost and expense. If the Village fails to have the Unpermitted Exceptions removed or, in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions within the specified time (the "**Proforma Title Policy**"), the Developer may elect to either (i) terminate this Agreement, at which time the Developer shall be entitled to have the Initial Deposit, minus any out-of-pocket costs incurred by the Village, returned to the Developer, or (ii) Close taking subject to such Unpermitted Exceptions. All Unpermitted Exceptions, which the Title Company commits to insure at Village's sole cost and expense, shall be included within the definition of Permitted Exceptions. The Proforma Title Policy shall be conclusive evidence of good title as therein shown as to all matters insured by the Title Company, subject only to the Permitted Exceptions. If the Developer does not elect to close hereunder, this Agreement shall become null and void without further action of the parties, and the balance of the Initial Deposit shall be returned to the Developer after the Village's out-of-

pocket expenses have been paid. At Closing, the Village shall furnish the Developer an Affidavit of Title, Covenant and Warranty in customary form. The Developer shall pay the cost for any later date title commitment and the cost of the Title Company issuing a Proforma Title Policy to the Developer. The Developer may, at its expense, request that the Title Commitment provide for extended coverage, which shall be provided at the Developer's expense. Any specific title endorsements, including a zoning endorsement, requested by the Developer for its owners' policy and/or loan title policy, shall be paid for by the Developer.

7. **SURVEY.** At least thirty (30) days prior to Closing, the Village, at Developer's cost taken from the Initial Deposit, shall order and obtain a Plat of Survey that conforms to the current Minimum Standards of Practice for boundary surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of improvements, rights-of-way, easements, use and measurements of all parcel lines. The land surveyor shall set monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked or flagged. The Plat of Survey shall include the following statement placed near the professional land surveyor seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a boundary survey." Such survey shall be dated subsequent to the date of this Agreement, certified to the Developer, the Village and the title insurer, depicting the land, improvements, manholes, structures and utility lines in, over, under or upon the land, the locations of all easements upon the Subject Property or appurtenant thereto (identified by the Recorder's Document Number) and showing encroachments, if any, from or upon adjoining property or upon any easements located on the Subject Property, certifying the number of square feet (or the number of acres) to not less than two decimal points, of the Subject Property, and further certifying whether or not the land is located within a federal flood plain (hereinafter referred to as the "**Survey**"). The Survey must not reveal any material impediments to developing the proposed uses, as determined by the Developer in its reasonable discretion. A copy of said Survey shall be provided to the Developer by the Village within ten (10) days of the Village's receipt of same.

Upon approval of the Survey, the legal description in **EXHIBIT "A"** shall be automatically revised to be that of the legal description in the Survey and Title Commitment. At either party's request, any changes to the legal description shall be confirmed in writing and signed by both parties.

8. **INSPECTION PERIOD.**

A. At any and all times prior to the Closing, Developer shall be entitled to perform any and all investigations, structural and system inspections with regard to the physical condition of the Subject Property, soil reports, engineering studies, surveys and other studies and tests on the Property which the Developer may reasonably deem necessary, including Phase I and Phase II environmental assessments (the foregoing collectively, "**Inspections**").

B. Developer's access to the Subject Property to perform the Inspections shall be governed by a temporary access agreement with the Village substantially in the form attached hereto as **EXHIBIT "D."**

C. Any and all Inspections shall be performed at Developer's sole cost and expense. The Developer shall conduct any entry onto the Subject Property for the purpose of Inspections so as not to disturb the use of the Subject Property by any occupant of the Subject Property and during reasonable business hours.

D. In the event that the Inspections reveal that the Subject Property is not suitable for the Developer's use, poses a material health, safety or environmental hazard, including the existence of any environmental condition which may be dangerous and/or unacceptable to the Developer, or the presence of any hazardous material, the Developer, shall have the right, in its sole and exclusive judgment, to terminate this Agreement prior to taking title to the Subject Property, upon written notice to the Village in conformance with this paragraph and the notice provisions

of Paragraph III.5. below. If the Agreement is terminated under this Paragraph, the Village shall retain the Initial Deposit and each party shall otherwise pay its own costs and expenses incurred under this Agreement and shall not seek reimbursement, contribution or damages from or against the other party for such costs and expenses or damages of any other kind.

E. If the Developer elects to terminate this Agreement pursuant to this Paragraph, Developer shall have the obligation to restore the Subject Property to its original condition prior to such Inspections and indemnify the Village, as provided herein.

F. Within thirty (30) days of the execution of this Agreement by the Village, the Village shall furnish to the Developer copies of all permits, licenses, and other materials found in its records concerning the use, occupation and construction on the Subject Property, which material shall include, but are not limited to, business licenses and building permits.

9. **CONDITION OF THE SUBJECT PROPERTY AND PARKING AREA PROPERTY.** The Developer expressly acknowledges that it has not relied upon any representation or warranty made by either the Village or any officer, employee, agent or representative of the Village in connection with the Subject Property and Parking Area Property, including specifically, without limitation, any warranty or representation as to the condition of the personal property, if any, the Subject Property, planning status, topography, grading, climate, air, flood, water rights, water, utilities, present and future zoning, governmental entitlements and restrictions, soil, subsoil, paint or contamination of soil or water, access to public roads, habitability or fitness for any particular purpose, or the presence or absence of any hazardous material.

10. **ZONING RELIEF AND SPECIAL PERMISSIONS.** The Developer shall, at its cost and prior to the Closing Date, petition the Village for any zoning relief necessary for construction of the Project including but not limited to the special use to operate an educational facility, vocational school, for the teaching of dance on the Subject Property located in the C-2 Pedestrian-Oriented Commercial Zoning District, and any necessary relief relative to height, density setback, parking requirements and other requirements imposed by the Village's building and zoning regulations. No variations relative to construction of the Project structure itself are anticipated at the time of this Agreement. The Corporate Authorities agree to grant approval of the special use to operate an educational facility, vocational school, in the C-2 Pedestrian-Oriented Commercial Zoning District, as set forth in **EXHIBIT "E"**, subject to the following conditions, in addition to any others imposed by the Village during the zoning approval process: (a) the Final Plans (submitted after Closing for Village Board approval) are in substantial conformance with the Preliminary Plans and this Agreement; (b) the Project is designed in accordance with the applicable state, federal county and local rules, regulations and ordinances of the Village or any exceptions or variations from such rules, regulations and ordinances, as approved by the Corporate Authorities; and (c) the use of the Subject Property is consistent with the designated use contemplated under this Agreement. Developer must approve any additional conditions placed on zoning approvals given by the Village. Should the Village fail to approve any portion of the zoning relief necessary for the construction of the Project as outlined herein, or should the Developer fail to accept any conditions placed on such necessary approvals, the Developer may, at its option, choose to amend its submittals and request approval of the amended zoning petition or terminate this Agreement. If the Agreement is terminated under this Paragraph, the Initial Deposit shall be retained by the Village and the parties shall have no further obligation to each other under this Agreement. The Developer is required to provide a total of sixteen (16) parking spaces relating to its use. The Developer is presently able to provide four (4) of the required spaces through on-street parking. Developer has chosen to pay a fee-in-lieu of parking in the amount of FIVE THOUSAND AND 00/100THS DOLLARS (\$5,000.00) per space in lieu of providing the remaining twelve (12) spaces. Permission to incorporate these parking related items into the Project plans is hereby granted, subject to further review and approval of details related to the items through the final site plans.

11. COSTS / PRORATIONS.

A. Shared Cost. If the Developer has a lender, then the Developer shall pay the cost of any escrow and closing fee. If no escrow is involved, the parties agree to share equally the closing fee.

B. Prorations. At Closing, the following adjustments shall be computed as of the Closing Date and the cash balance of the Purchase Price shall be adjusted to reflect such prorations. All prorations shall be based on a 365-day year, with the Village having the day prior to the Closing Day.

(i) Real Property Taxes. The Subject Property is currently exempt from payment of real estate taxes and there shall be no real estate tax proration given to the Developer at Closing. The Developer shall be responsible for all real estate taxes accruing subsequent to the conveyance of the Subject Property.

(ii) Miscellaneous. All other charges and fees customarily prorated and adjusted in similar transactions shall be prorated as of the Closing Date. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills or statements are not obtainable (as for example, utility bills), the parties shall prorate on the best available information, subject to adjustment within thirty (30) days of the receipt of the final bill or statement. All prorations are final.

(iii) The parties acknowledge that as the seller is a governmental entity, the real estate conveyance transaction is exempt from any state, county or local real estate transfer tax pursuant to 35 ILCS 200/31-45(b).

C. Village's Costs. The Village shall pay the following costs and expenses in connection with the Closing:

(i) Cost of obtaining any required title curative documents, except for title matters created by or relating to the Developer; and

(ii) Recording fees for releasing or terminating any Unpermitted Exceptions or title curative documents.

D. Developer's Costs. The Developer shall pay the following costs and expenses in connection with the Closing:

(i) The premium for a title policy in the amount of the Purchase Price (paid from Developer's Initial Deposit);

(ii) Recording fees for the Deed and this Agreement.

(iii) Recording fees for any financing documents.

(iv) All other expenses reasonably incurred by the Village and the Developer with respect to the consummation of the transaction contemplated by this Agreement, including but not limited to the parties' respective attorneys' fees.

(v) In the event that the Developer shall obtain financing for the purchase of the Subject Property, all costs associated with the Developer's financing, including the Developer's lender's loan policy shall be borne by the Developer.

12. **PARKING AND PARKING AREA PROPERTY.**

A. The Village shall, prior to Closing, assess on-site and off-street parking requirements for the Project. It is acknowledged by the Developer that the Project will require the elimination of the north entrance to the Parking Area Property at 5th Avenue and that such curb cut elimination shall be the sole responsibility of the Developer. Developer shall also be responsible for the streetscape (i.e., the sidewalk and decorative brickwork which is part of the sidewalk) related to the Parking Area Property. Such work shall be determined prior to Closing and shall be included as part of the scope of the work in the construction of the Project.

B. The Developer is required to provide a total of sixteen (16) parking spaces relating to its use. The Developer is presently able to provide four (4) of the required spaces through on-street parking. Developer has chosen to pay a fee-in-lieu of parking in the amount of FIVE THOUSAND AND 00/100THS DOLLARS (\$5,000.00) per space, in lieu of providing the remaining twelve (12) spaces. The total fee-in-lieu payment of SIXTY THOUSAND AND 00/100 DOLLARS (\$60,000) shall be provided by Developer at Closing.

C. The Parking Area Property owned by the Village, at Developer's request, shall be developed by the Village in conjunction with the construction of the Project by Developer. Developer acknowledges that regardless of whether it is developed for parking use, the Parking Area Property shall continue to be held out by the Village for sale and Redevelopment by third parties.

SECTION III – REDEVELOPMENT OF THE PROPERTY

1. **CONSTRUCTION OF IMPROVEMENTS.** The Developer shall provide the Village with Final Site Plans and Building Elevations ("**Final Plans**") for approval at least thirty (30) days prior to commencement of construction. The Final Site Plans and Building Elevations and Construction Schedule as **GROUP EXHIBIT "F"** shall be attached hereto and made a part hereof subsequent to the execution of this Agreement upon approval by the Village. The Final Plans to be submitted by the Developer are subject to the review and approval of the Corporate Authorities of the Village, with recommendations by Village staff, the Village Engineer and the Village Attorney, to ensure that the improvements contained in the Final Plans are in substantial compliance with the approved Preliminary Plans and in conformance with the applicable state, federal county and local rules, regulations and ordinances of the Village or any exceptions or variations from such rules, regulations and ordinances, as approved by the Corporate Authorities. The Developer, subject to force majeure, shall initiate construction of the Project on or before July 1, 2015 in conformance with the Project Timeline, Final Site Plan and Building Elevations which become attached hereto and made a part hereof as **GROUP EXHIBIT "F"**, and shall complete the Project on or before January 1, 2016.

A. **Completion of the Project.** After Closing, the Developer shall use its best efforts to secure necessary financing and to commence and thereafter diligently pursue completion of the Project in accordance with the Final Plans to be attached hereto.

B. **No Use of Property as Collateral.** Prior to Closing, the Developer shall not place or allow any liens, mortgages, security interests, pledges, claims of others, equitable interests or other encumbrances to attach to or to be filed against title to the Subject Property. At or after Closing, the Developer shall not pledge, collateralize or use the Property for purposes of securing any mortgage, loan, lien, debt or other encumbrance for any other project or purpose, except for purposes of securing funds to construct the Project.

C. Signage. All signage to be located on the Subject Property shall be subject to Village Board approval as part of the Final Site Plans and in accordance with all applicable Village ordinances and permitting requirements.

2. ADDITIONAL UNDERTAKINGS ON THE PART OF THE DEVELOPER.

A. As-Is, Where-Is Condition. The Developer agrees to accept the Subject Property in an "AS-IS, WHERE-IS" condition, including all environmental conditions associated with the soil and groundwater, upon conveyance of the Subject Property from the Village.

B. Real Estate Taxes and Fees. The Developer shall pay, when due, any and all real estate taxes and special assessments regarding the Subject Property.

C. Construction Employment Opportunities and MBE/WBE/VBE Provisions.

(i) Developer agrees to make good faith, commercially reasonable efforts to have its general contractor and subcontractors, to the extent they hire new employees and can include minorities, women and Village residents to work on the Project, hire minorities, women and/or Village residents, during the course of Construction. Nothing in this Agreement shall require the Developer or its contractors or subcontractors to displace any employees in its current work force to achieve the foregoing goal.

(ii) Notwithstanding the foregoing provisions, Developer shall be entitled to employ union labor hereunder pursuant to the rules, regulations and practices of applicable unions.

(iii) The Developer shall comply with the Illinois Prevailing Wage Act and the federal Davis Bacon Act in regard to the Project, to the extent such compliance is required by its applicable funding sources.

(iv) As required by its applicable funding sources, the Developer shall comply with all rules and regulations in regard to selecting minority, women and Village business enterprises for the greatest possible participation in all construction and service contracts for the Project. Where there is a conflict between governing regulations, the Developer shall seek guidance from the funding sources to determine which regulations take precedent. A minority business enterprise ("MBE") and a women business enterprise ("WBE") shall mean any entity which is owned or controlled by one or more minorities or women, respectively. A Village Business Enterprise ("VBE") shall mean any entity which has been located and conducting business in the Village for a period of twelve (12) months immediately preceding the execution of this Agreement, and which meets all other conditions set forth in the Village Code as same may, from time to time, be amended. (MBEs, WBEs and VBEs are collectively referred to in this Agreement as "M/W/VBEs".) Any business enterprise certified as a MBE or a WBE by any county, state or federal government entity shall be deemed to be a MBE or WBE, respectively, for the purpose of this Agreement.

D. Damage to Public Improvements and Off-Site Improvements. To the extent that the Developer or its employees, contractors, subcontractors or agents damage any private or public utilities or other private or public improvements of any kind that are located on-site or off-site relative to the Subject Property as part of the construction of the Project, the Developer agrees to promptly repair or replace or restore such damaged improvements with like kind and like quality materials.

3. JOINT UNDERTAKINGS ON THE PART OF THE VILLAGE AND DEVELOPER.

The Village, at no cost to itself, will assist the Developer upon request to secure and obtain any licenses and permits as may be required from any and all public agencies other than the Village for construction of the Project on the Subject Property. The Developer, at its cost, shall be responsible for securing all of its necessary approvals, consents, permits, licenses and authorizations.

4. DEVELOPER'S REPRESENTATIONS AND WARRANTIES.

A. Authority to Convey. The Developer hereby represents and warrants to the Village that the Developer has the requisite power and authority to enter into and fully carry out this Agreement and the purchase of the Subject Property, including the execution of all instruments and documents delivered or to be delivered hereunder. This provision shall survive the Closing and shall not merge with the Deed.

B. Compliance with Laws. The Developer represents and warrants that the Project and any related improvements made to the Subject Property during the term of this Agreement shall be constructed, fully completed and maintained in a good and workmanlike manner in accordance with all applicable federal, State and county laws and regulations and the Village codes, ordinances and regulations, including but not limited to all local zoning ordinances and regulations, and the building, electric, plumbing and fire codes, that are applicable to the Subject Property and Project. The Developer further certifies that:

- (i) It is not barred from contracting with any unit of State or local government as a result of violating Section 33E-3 or 33E-4 of the Illinois Criminal Code (720 ILCS 5/33E-3 and 33E-4).
- (ii) It shall comply with the Illinois Drug Free Work Place Act.
- (iii) It shall comply with the Equal Opportunity Clause of the Illinois Human Rights Act and the Rules and Regulations of the Illinois Department of Human Rights.
- (iv) It shall comply with the Americans with Disabilities Act (42 U.S.C. 12101, et seq.) and Article 2 of the Illinois Human Rights Act (775 ILCS 5/2-101 et seq.).
- (v) The Developer is neither delinquent in the payment of any tax administered by the Illinois Department of Revenue nor delinquent in the payment of any money owed to the Village.
- (vi) It is in full compliance with the Federal Highway Administration Rules on Controlled Substances and Alcohol Use and Testing, 49 CFR Parts 40 and 382, but only to the extent applicable.

The Developer further represents and warrants that it shall comply with all applicable federal laws, State laws and regulations including without limitation, those regulations in regard to all applicable equal employment opportunity requirements, and such laws and regulations relating to minimum wages to be paid to employees, limitations upon the employment of minors, minimum fair wage standards for minors, payment of wages due employees, and health and safety of employees. The Developer agrees to maintain full compliance with changing government requirements that govern or apply to the construction of the Project and any additional improvements thereto, and its operation and maintenance of the Project on the Subject Property. The Developer understands and agrees that the most recent of such federal, county, State, and local laws and regulations will govern the administration of this Agreement at any particular time. Likewise, the Developer understands and agrees that new federal, county, State and local laws, regulations, policies and administrative practices may be established after the date of the Agreement has been executed and may apply to this Agreement. Any lawsuit or complaint of violation of

laws that is received by the Developer relative to this Agreement shall be immediately forwarded to the Village Manager.

The Developer further acknowledges that because the Village is a municipal entity that this Agreement is subject to the approval of and is not enforceable until approved at an open meeting by the Board of Trustees of the Village of Maywood. If such approval is not so received, this Agreement shall be null and void and the Initial Deposit shall be returned to the Developer.

C. The Developer recognizes and agrees that the Village has sole discretion with regard to all approvals and permits relating to the Project, including but not limited to approval of the Site Plan and Building Elevations, excavation permits, grading permits, building permits and occupancy permits, and failure on the part of the Village to grant or issue any required permit shall not be deemed as the cause of delay by the Developer under this Agreement or give rise to any claim against or liability to the Village pursuant to this Agreement. The Village agrees, however, that such approvals and permits shall not be unreasonably withheld, conditioned or delayed.

D. The Developer has identified funds in an amount not less than that required to complete construction of the Project and shall use its best efforts to secure adequate working capital necessary to complete the Project in a timely manner in accordance with the terms of this Agreement.

5. VILLAGE'S REPRESENTATIONS AND WARRANTIES.

The Village hereby represents and warrants to the Developer that the Village has the requisite power and authority to enter into and fully carry out this Agreement and the sale of the Subject Property, including the execution of all instruments and documents delivered or to be delivered hereunder. This provision shall survive the Closing and shall not merge with the Deed.

SECTION IV - GENERAL PROVISIONS.

1. DEFAULT.

A. Village Default. If the Village fails or refuses to comply with any of the terms of this Agreement within five (5) calendar days of receipt of the Developer's notice to cure default that describes the default, for any reason other than the Developer's default hereunder, the Developer shall have all remedies available under law or in equity, including the termination of the Agreement, after the expiration of a ten (10) calendar day cure period in which the defaulting party fails to take commercially reasonable actions to cure the default.

B. Developer Default. If the Developer fails or refuses to comply with any of the terms of this Agreement within five (5) days of receipt of the Village's notice to cure default that describes the default, for any reason other than the Village's default hereunder, the Village shall have all remedies available under law or in equity, including the termination of the Agreement and retention of the entire Initial Deposit, after the expiration of a ten (10) calendar day cure period in which the defaulting party fails to take commercially reasonable actions to cure the default.

C. Failure to Secure Financing. In the event the Developer is unable to secure construction financing on or before June 15, 2015, in the amount of the Total Project Costs, and to close on such financing, the Developer shall be in default, this Agreement shall automatically terminate, and the Developer shall be obligated to reconvey title to the Property to the Village as set forth in subsection D. below. If the date to secure construction financing has been extended by mutual agreement of the parties, then the effect of this subsection shall be delayed until the mutually agreed upon date.

D. Reconveyance to Village. In the event Developer fails or refuses to develop the Subject Property consistent with the Project as set forth in the Site Plan and Building Elevations making up **GROUP EXHIBIT "F"** or as may be modified by mutual agreement of the parties or fails or refuses to complete construction of the Project by January 1, 2016 (subject to Force Majeure and weather conditions and the mutual agreement of the parties), the Village may terminate this Agreement upon written notice provided under this Section IV(1), subject to the Developer's right to cure the default. In such case, at the sole option and direction of the Village Board, and subject to the rights of Developer's lender(s), if any, Developer shall be obligated to (i) repay to the Village or the applicable taxing body amounts of all taxes, penalties and interest accrued against the Property during the time period owned by the Developer; and (ii) re-convey title to the Property by warranty deed (free and clear of any liens, encumbrances, easements or other conditions of title created by Developer or its agents that would prohibit the Village from acquiring fee simple good, marketable title to the Property) to the Village pursuant to the notice of default, as liquidated damages for the default, both parties agreeing that under such circumstances actual damages are difficult to estimate but that repayment of taxes, penalties and interest and reconveyance of the Property, if exercised by the Village, is the best estimate of damages, and the Village shall not have any responsibility for or obligation to pay Developer any other compensation, damages or penalties to Developer for the reconveyance of fee simple title to the Property or improvements made by Developer thereto. Upon reconveyance by Developer, the Village shall have the right to re-enter and re-possess the Property and those improvements and personal property that are not removed by Developer. The Village specifically acknowledges that any right of re-entry and repossession it may have is entirely subordinate to any mortgage or any other third party lien holder.

E. Mutual Termination. Anything to the contrary in this Agreement notwithstanding, this Agreement may be terminated prior to closing by either party or by mutual consent of the Village and Developer for any reason at any time prior to the Closing Date without any liability, damages or compensation, other than reimbursement of the Village's out-of-pocket expenses from the Initial Deposit, being paid to the other party.

2. LIMITATION ON LIABILITY AND INDEMNIFICATION OF THE VILLAGE. The Developer waives and releases its right to pursue or seek any punitive damage claim or award against the Village, its officers, officials, trustees, agents, volunteers, representatives and/or employees arising out of or relating to any breach, violation or termination by the Village or its elected or appointed officers or officials, trustees, agents, volunteers, representatives and/or employees, of any obligation, covenant, or provision of this Agreement, including the termination of the Agreement.

In addition, the Developer, its successors and assigns shall defend, indemnify and hold harmless the Village and its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees, from and against any and all civil liabilities, actions, responsibilities, obligations, losses, damages and claims, and all costs and expenses, including but not limited to attorney's fees and expenses (collectively, "Losses") pursuant to any federal, state and local laws (including the common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Village and/or its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees may incur from or on account of Developer's use and access to the Subject Property, any soil or groundwater assessments or other tests or surveys of any kind conducted by the Developer pursuant to this Agreement and the construction of the Project, including but not limited to any Losses incurred which are based on tort law, wrongful death and/or a personal injury claim, suit or action and/or any Losses relating to environmental investigation, cleanup, or abatement, whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future, and in any manner whatsoever incurred by reason of Developer's activities at the Subject Property. It is expressly understood, agreed upon and the specific intent of this Agreement that the Village and its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees will at no time assume responsibility or liability for the actions of Developer or any of the workers or other persons on the Subject Property. As between the Village and its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees and the Developer, the Developer shall at all times be held solely responsible to all persons on the

Subject Property present there because of the Project. The Developer and its successors and assigns hereby agree to release, waive, covenant not to sue and forever discharge the Village and its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees, for any claim, suit or action, whether or not well founded in fact or in law, which the Developer and the workers have, or may have, arising out of the Project, except to the extent that any contamination occurs as a result of any negligent or willful and wanton acts or omissions actions taken after the date of this Agreement by the Village or any of its elected or appointed officers and officials, trustees, agents, volunteers, attorneys, representatives and/or employees.

3. **BROKERAGE.** The Village and the Developer each represent and warrant to the other that, in connection with this transaction, no third-party broker or finder has been engaged or consulted by it or, through such party's actions (or claiming through such party), is entitled to compensation as a consequence of this transaction. Each party hereby defends, indemnifies and holds the other harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to a commission or compensation by or through acts of that party or that party's partners, agents or affiliates in connection with this Agreement. Each party's indemnity obligations shall include all damages, losses, costs, liabilities and expenses, including reasonable attorney's fees, which may be incurred by the other in connection with all matters against which the other is being indemnified hereunder.

4. **NOTICES.** Any and all notices, demands, consents and approvals required under this Agreement shall be sent and deemed received: i) on the third (3rd) business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or ii) on the next business day after deposit with a nationally- recognized overnight delivery service (such as Federal Express) for guaranteed next business day delivery, or iii) by e-mail or facsimile transmission on the day of transmission, with the original notice together with the confirmation of transmission mailed by certified or registered mail, postage prepaid, return receipt requested, if addressed to the parties as follows:

To the Village: Village of Maywood
Attention: Village Manager
40 Madison Street
Maywood, IL 60153
Phone: 708-450-6301
Fax: 708-681-8811
E-Mail: _____@maywood-il.org

With a copy to: Klein Thorpe & Jenkins, Ltd.
Attention: Michael T. Jurusik
20 North Wacker Drive, Suite 1660
Chicago, IL 60606
Phone: 312-984-6432
Fax: 312-984-6444
Email: mtjurusik@ktjlaw.com

To the Developer: Maywood Fine Arts Association
Attention: Lois Baumann
Executive Director
25 North 5th Avenue
Maywood, IL 60153
Phone: 708-_____
Fax: 708-_____
Email: _____@_____

With a copy to: Case Hoogendoorn
Hoogendoorn & Talbot LLP
122 S Michigan Avenue
Suite 1220
Chicago, Illinois 60603
Phone: 312-786-2250
Fax: 312-786-0708
choogendoorn@hoogendoorntalbot.com

5. **ASSIGNMENT.** The Developer shall not assign or transfer the Developer's interest in this Agreement without the prior written consent of the Village, which consent may be withheld in the Village's sole discretion, and provided further, that the Developer shall not be released from its obligations hereunder as a result of such assignment. In the event the Village shall consent to an assignment, the Developer shall deliver to the Village a copy of the fully executed assignment and assumption by the Developer, as assignor and the assignee within five (5) business days of the closing on the assignment.

6. **FORCE MAJEURE.** Time is of the essence of this Agreement; however, no party shall be deemed in material breach of this Agreement with respect to any obligations of this Agreement on such party's part to be performed if such party fails to timely perform the same and such failure is due in whole or in part to war, insurrection, riots, floods, earthquakes, fires, casualties, acts of God, epidemics, quarantine restrictions, freight embargoes, inability to procure materials, acts caused directly or indirectly by the other party (or such other party's agents, employees or invitees) or similar causes beyond the reasonable control of such party ("Force Majeure"). If one of the foregoing events shall occur or either party shall claim that such an event shall have occurred, the party to whom such claim is made shall investigate same and consult with the party making such claim regarding the same and the party to whom such claim is made shall grant an extension for the performance of the unsatisfied obligation equal to the period of the delay, which period shall commence to run from the time of the commencement of the Force Majeure, provided that the failure of performance was reasonably caused by such Force Majeure.

7. **TIME IS OF THE ESSENCE.** The Developer and the Village mutually agree that time is of the essence throughout the term of this Agreement and every provision hereof in which time is an element. No extension of time for performance of any obligations or acts shall be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

8. **PARAGRAPH HEADINGS.** The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof.

9. **INTERPRETATION.** Whenever used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

10. **APPLICABLE LAW AND PARTIES BOUND.** This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, grantees, legal representatives, successors and permitted assigns.

11. **ATTORNEYS' FEES.** In the event either party elects to file any action in order to enforce the terms of this Agreement, or for a declaration of rights hereunder, the prevailing party, as determined by the court in

such action, shall be entitled to recover all of its court costs and reasonable attorneys' fees as a result thereof from the losing party.

12. **COMPLETENESS AND MODIFICATIONS.** This Agreement, and the Exhibits referenced herein, constitute the entire agreement between the parties with respect to the transaction contemplated herein, and shall supersede all prior discussions, understandings or agreements between the parties. This Agreement may not be amended, modified or otherwise changed in any manner except by a writing executed by the parties hereto.

13. **NO MERGER.** The obligations, representations and warranties herein contained shall not merge with transfer of title but shall survive the conveyance of the Subject Property and remain in effect until fulfilled.

14. **RECORDING.** The Village shall have the right to record this Agreement or any memorandum or short form of this Agreement against the Subject Property.

15. **COUNTERPARTS.** This Agreement may be executed in counterparts, all of which counterparts taken together shall be deemed to be but one original.

16. **SEVERABILITY.** If any of the provisions of this Agreement, or the application thereof to any person or circumstance, shall be invalid or unenforceable to any extent, the remainder of the provisions of this Agreement shall not be affected thereby, and every other provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

17. **UNIFORM VENDOR AND PURCHASER RISK ACT.** The provisions of the Uniform Vendor and Purchaser's Risk Act of the State of Illinois shall be applicable to this Agreement.

18. **DISCLOSURE AFFIDAVIT.** Simultaneously with its execution and delivery of this Agreement, Developer shall submit a sworn affidavit substantially similar to **EXHIBIT "G"** attached hereto and made a part hereof confirming that, as of the Effective Date, Developer has no interest in the Subject Property other than as set forth in this Agreement.

19. **NO WAIVER.** No waiver of any provisions or condition of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be taken as a waiver of any other or similar provision or of any future event, act, or default.

20. **SCHEDULE OF EXHIBITS.** The following are attached hereto and made a part hereof.

EXHIBIT "A"	Legal Description of Subject Property
EXHIBIT "B"	Legal Description of the Parking Area Property
GROUP EXHIBIT "C"	Village-Approved Preliminary Site Plan, Building Elevations and Preliminary Construction Schedule
EXHIBIT "D"	Form of Temporary Access Agreement
EXHIBIT "E"	Zoning Relief and Special Permissions Requested
GROUP EXHIBIT "F"	Final Site Plans, Building Elevations and Construction Schedule
EXHIBIT "G"	Disclosure Affidavit

IN WITNESS WHEREOF, the Parties hereto have executed this Redevelopment Agreement on the dates set forth below their respective signatures.

VILLAGE:

**VILLAGE OF MAYWOOD,
an Illinois municipal corporation**

By: _____

Name: _____

Title: Village President

ATTEST:

By: _____

Name: _____

Title: Village Clerk

DATE EXECUTED BY THE VILLAGE:

DEVELOPER:

**MAYWOOD FINE ARTS ASSOCIATION,
an Illinois not-for-profit corporation**

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____

DATE EXECUTED BY THE DEVELOPER:

EXHIBIT "A"

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY

PARCEL 1:

THE NORTH 3 FEET AND 5 5/8 INCHES OF LOT 22, ALL OF LOT 23 AND THE SOUTH 2 FEET AND 3 3/4 INCHES OF LOT 24 IN BLOCK 195 IN MAYWOOD, BEING A SUBDIVISION IN SECTIONS 2 AND 11 AND 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 15-11-135-015-0000

COMMONLY KNOWN AS: 18 North 5th Avenue, Maywood, Illinois

PARCEL 2:

LOT 22 (EXCEPT THE NORTH 3 FEET 5 5/8 INCHES THEREOF) IN BLOCK 195 IN MAYWOOD A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 14 AND THE WEST 1/2 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 AND THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-11-135-016-0000.

COMMONLY KNOWN AS: 16 North 5th Avenue, Maywood, Illinois

EXHIBIT "B"

LEGAL DESCRIPTION OF THE PARKING AREA PROPERTY

LOTS 20 AND 21 IN BLOCK 195 IN MAYWOOD, BEING A SUBDIVISION IN SECTIONS 2 AND 11 AND 14, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 15-11-135-017-0000

COMMONLY KNOWN AS: 14 North 5th Avenue, Maywood, Illinois

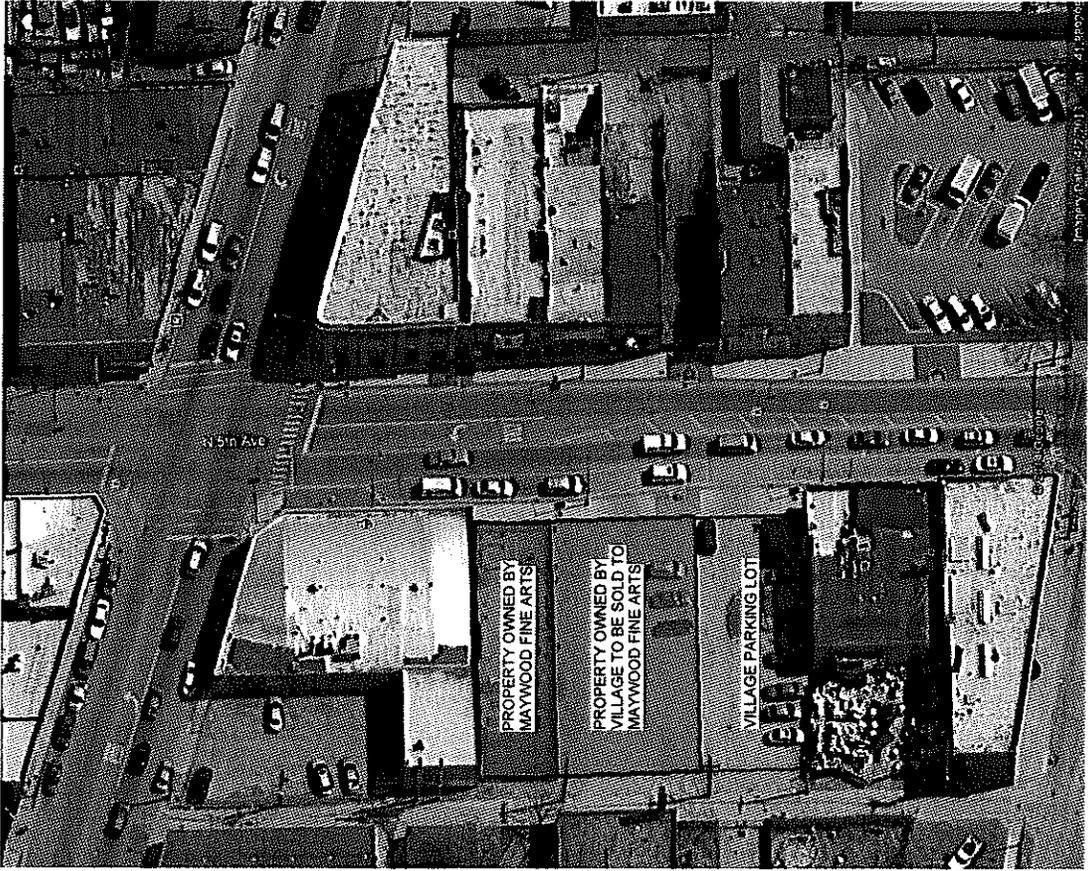
GROUP EXHIBIT "C"

VILLAGE-APPROVED PRELIMINARY SITE PLAN

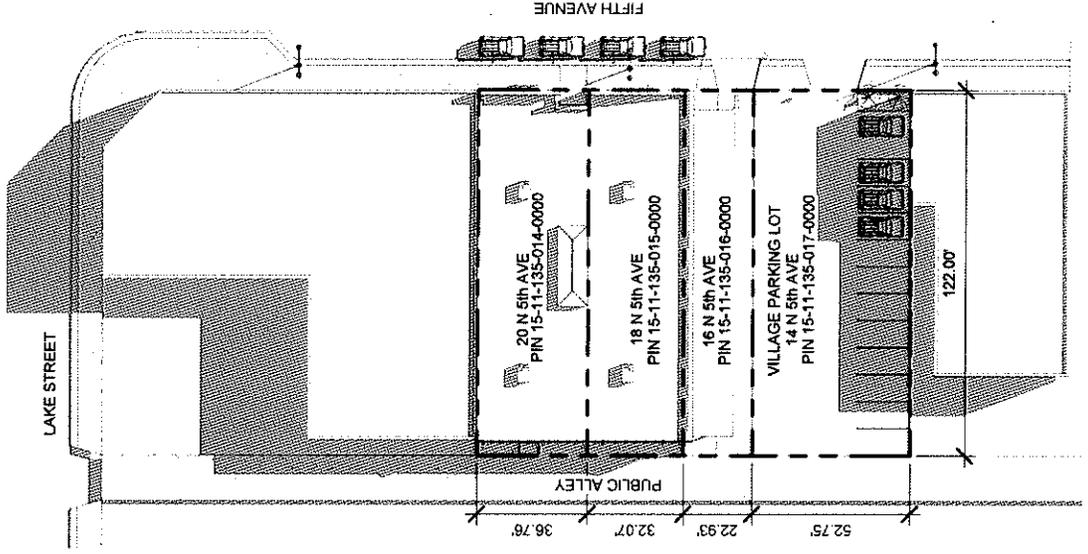
VILLAGE-APPROVED BUILDING ELEVATIONS

VILLAGE-APPROVED PRELIMINARY CONSTRUCTION SCHEDULE

(attached)



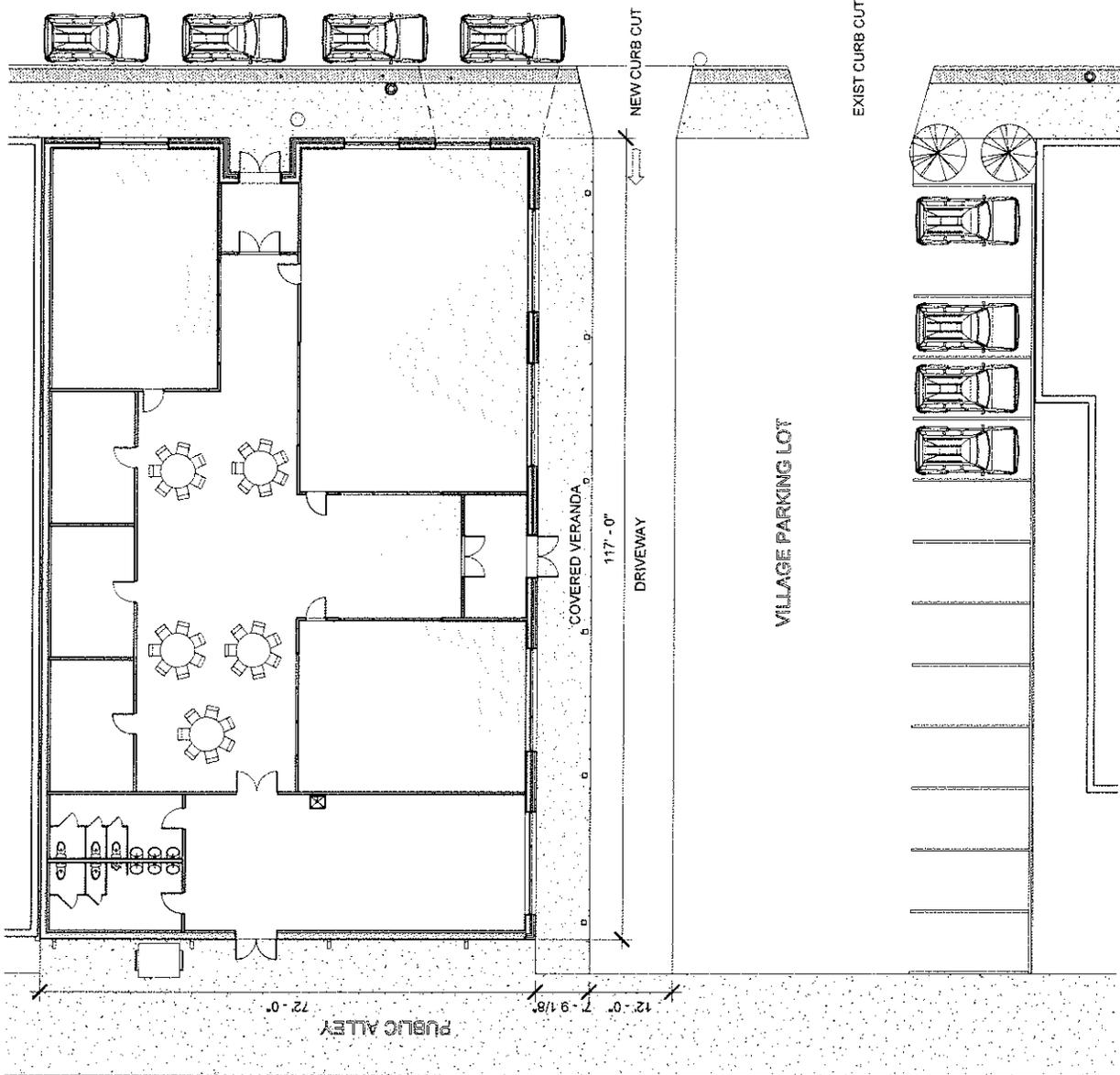
AERIAL VIEW OF SITE

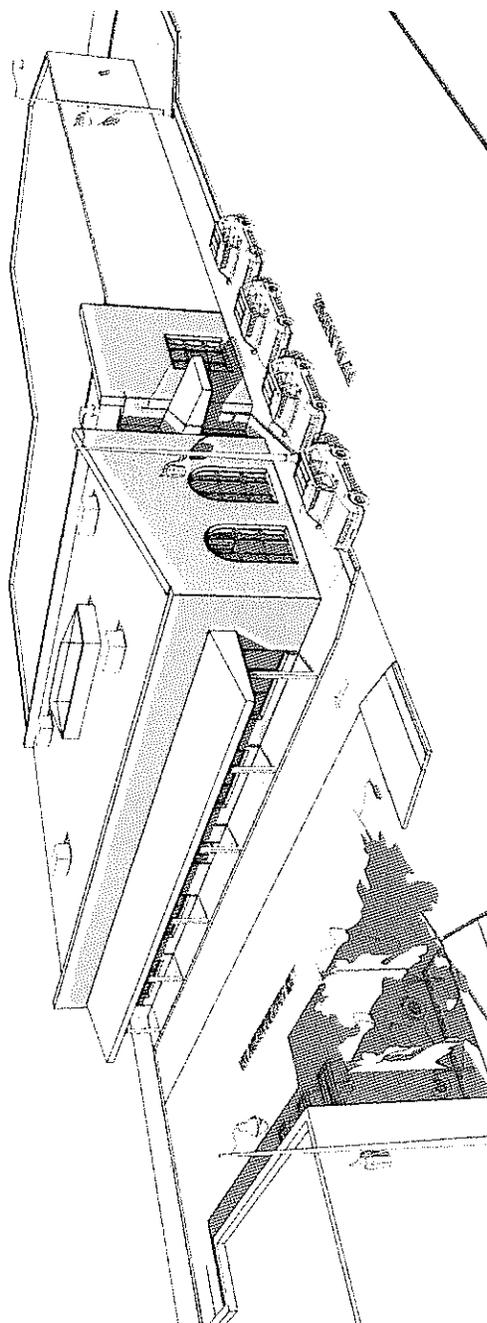


SITE PLAN

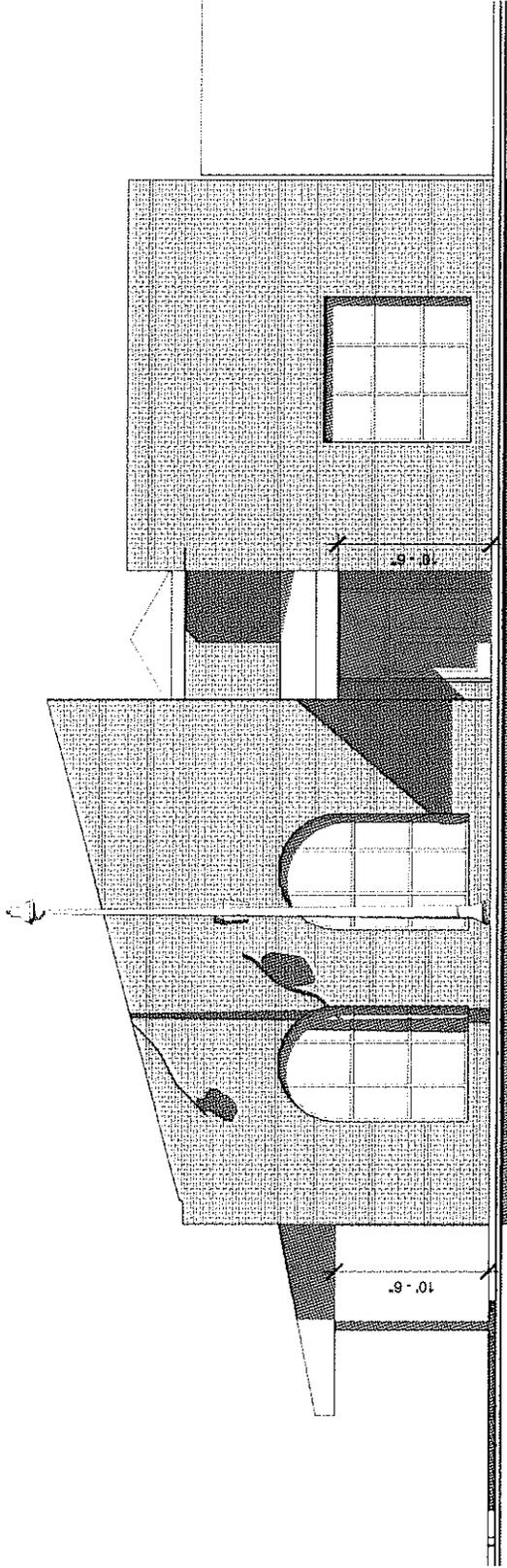
1

ZONING:
 District C-2 Pedestrian-Oriented
 Commercial Zoning District
 Use: Educational - Vocational
 Parking requirements:
 1 space per 3 teachers plus 1 space
 per 4 students
 teachers: 3
 students: 60
 number of parking spaces required:
 16 minus 4 spaces on the street
 = 12 spaces required

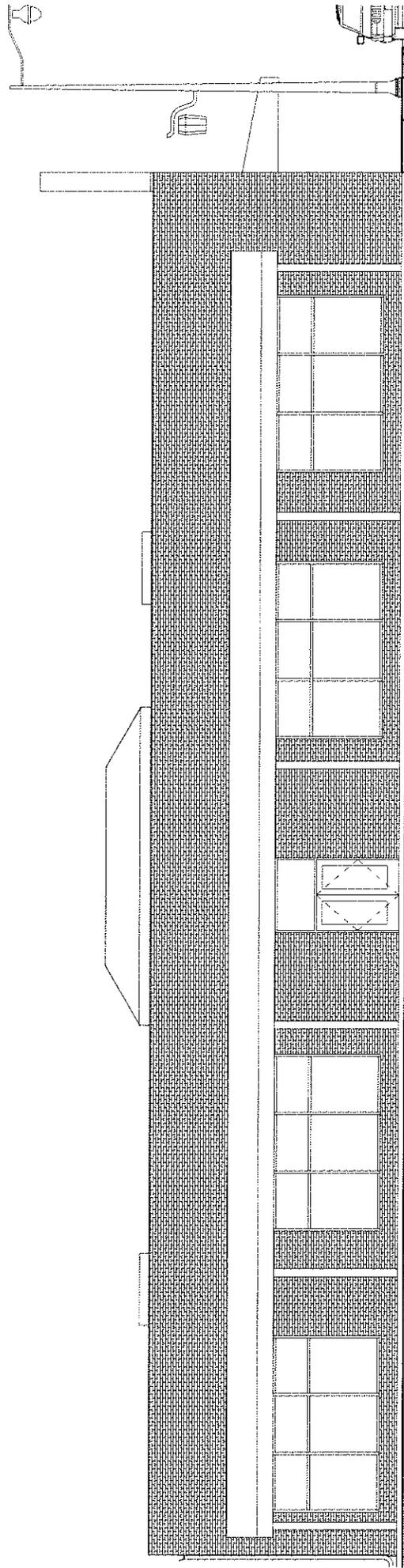




VIEW FROM SOUTHEAST



EAST ELEVATION



SOUTH ELEVATION

Maywood Fine Arts
New Dance Instruction Building
Construction Schedule
Prepared by Frank Heitzman, AIA
August 12, 2014

All construction dates are in 2015

June 1 to June 12:	Clear and level site
June 15 to June 19:	Excavate for foundations and first floor slab
June 22 to July 26:	Utilities under slab, gravel subgrade for slab.
June 29 to July 10:	Form and pour foundations
July 13 to August 7:	Architectural precast concrete exterior walls.
August 10 to August 21:	Bar joists and roof deck
August 24 to September 4:	Roof insulation and roofing, gutters and downspouts
September 7 to September 11:	Exterior storefront
September 14 to September 18:	Interior wall and perimeter insulation
September 21:	Pour interior concrete floor slab; exterior paving
September 22 to October 2:	Interior partitions and door frames
October 5 to October 9:	Interior wood flooring
October 12 to October 23:	Plumbing, HVAC, electrical and fire alarm rough-in
October 26 to October 30:	Interior doors, glazing and hardware
November 2 to November 13:	Painting and staining
November 16 to December 4:	Interior plumbing, HVAC, electrical and fire alarm trim
December 7 to December 18:	Entrance canopies and signs
December 21 to December 31:	Punch list items, job close-out, celebrate

EXHIBIT "D"

FORM OF TEMPORARY ACCESS AGREEMENT

(attached)

**AUTHORIZATION, ACKNOWLEDGMENT AND INDEMNIFICATION
FOR INSPECTIONS AND TEMPORARY ACCESS AGREEMENT AT 16-18 N. 5TH
AVENUE, MAYWOOD, ILLINOIS**

This Authorization, Acknowledgment and Indemnification for Inspections and Temporary Access Agreement at 16 – 18 N. 5th Avenue, Maywood, Illinois ("Agreement") was entered into this ____ day of _____, 2014, by and between the **Village of Maywood**, a home rule Illinois municipal corporation (the "Village") and **The Maywood Fine Arts Association**, an Illinois not-for-profit corporation (the "Developer").

WHEREAS, the Village owns, operates, maintains or otherwise controls certain real property located at 16 – 18 N. 5th Avenue, in the Village of Maywood, County of Cook, State of Illinois. The real property is currently vacant, and is comprised of PINS: 15-11-135-015-0000 and 15-11-135-016-0000. The real property is legally described on **Exhibit "1"** attached hereto (the "Subject Property"); and

WHEREAS, as part of the Developer's due diligence activities available under a Redevelopment Agreement entered into by the parties, the Developer may hire and employ certain consultants to determine the nature and scope of any environmental issues that may exist on the Subject Property and to perform engineering and soil tests on the Subject Property so that it can make an informed decision concerning the environmental condition of the Subject Property prior to deciding whether to purchase the Subject Property pursuant to the Redevelopment Agreement and to develop it for the proposed educational/vocational school use (the "**Inspections**"); and

WHEREAS, Developer understands and acknowledges that any Inspections undertaken by him prior to Closing shall be at its sole risk and expense, and that the Village shall in no way be obligated to make reimbursement to it for such work should Closing not occur for any reason.

WHEREAS, as part of such Inspections, the Village grants to the Developer and its contractors, permission to conduct a Phase I and/or Phase II environmental site assessment of the Subject Property and to install soil borings on and collect soil samples from the Subject Property, and to perform any other testing necessary to establish the environmental conditions currently existing on the Subject Property. Further, the Village agrees to cooperate with the Developer and its employees, engineers, attorneys, contractors, subcontractors and agents (hereinafter referred to as the "Developer Affiliates") to allow them to conduct the Work as set forth below in this Agreement.

NOW, THEREFORE, the Village grants to Developer and the Developer Affiliates permission to enter onto the Subject Property to perform the Work in accordance with the following terms and conditions:

1. The Village authorizes and grants a license to Developer and the Developer Affiliates to take soil borings on the Subject Property, and to collect soil samples from those borings in order to assess the soil conditions, and to perform any other testing necessary to establish the environmental conditions currently existing on the Subject Property. The Village authorizes and grants the Developer and the Developer Affiliates access to and from the drilling location and Subject Property in general for the necessary equipment, tools and vehicles for the soil boring operations and other Inspection Work. The Developer and the Developer Affiliates shall at all times conduct the Inspections in compliance with all laws and ordinances and in such a manner

as to minimize hazards to vehicular and pedestrian traffic. The Developer and the Developer Affiliates shall not interfere with the Village's use of the Subject Property or operations during the course of the Inspections authorized by this Agreement. The Developer shall bear all costs and expenses associated with the Inspections conducted under this Agreement.

2. The Developer shall give the Village a minimum of three (3) calendar days advance written notice of the date on which the Developer and the Developer Affiliates plan to enter onto the Subject Property for the purpose of performing the Inspections or any portions thereof as contemplated by this Agreement. The Developer and Developer Affiliates shall schedule the Work on days and times mutually acceptable to the Village, and will only enter the Subject Property at a date and time acceptable to the Village. At least twenty-four (24) hours prior to any Work on the Subject Property, the Developer shall submit to the Village a reasonably satisfactory description of the proposed Work, including site plans and engineer's drawings, as appropriate. All of the Developer and Developer Affiliates' activities on the Subject Property shall be coordinated on-site with the Village.

3. The Developer shall consult with the local utility companies to determine the existence and location of electrical, gas, water, cable and telephone service on the Subject Property. The Developer shall be solely responsible for selecting the location for the soil borings. The Developer shall indemnify and hold the Village harmless from any and all liability that may be incurred by damage or repair to utilities caused by the acts of the Developer and the Developer Affiliates. Developer shall indemnify and hold the Village, its officers, its elected and appointed officials, including the mayor and board of trustees, servants, employees, agents, volunteers, the Village Engineer (Edwin Hancock Engineering Company), the Village Attorney (Klein, Thorpe and Jenkins, Ltd.), and successors and assigns both in their individual and official capacities (hereinafter collectively referred to as "Village Affiliates") harmless from any and all liability that may be incurred by damage or repair to utilities caused by the acts of Developer, its employees, servants, subcontractors and agents.

4. In consideration for the Village's agreement to permit the Developer, and the Developer Affiliates, to enter the Subject Property to perform the Inspections contemplated by this Agreement, the Developer agrees as follows:

- A. Developer, its successors and assigns shall defend, indemnify and hold harmless the Village Affiliates and each of them, from and against any and all civil liabilities, actions, responsibilities, obligations, losses, damages, and claims, and all costs and expenses, including but not limited to attorney's fees and expenses (collectively, "Losses") pursuant to any federal, state and local laws (including the common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Village Affiliates may incur from or on account of (either directly or indirectly) the Inspections performed hereunder, including but not limited to any Losses incurred which are based on tort law, wrongful death, and/or a personal injury claim, suit or action and/or any Losses relating to environmental or other investigation, cleanup, abatement, construction, repair, and analysis, whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future, and in any manner whatsoever incurred relating to (i) any condition of the Subject Property or the structure thereon (including the groundwater thereunder) or the existence of Hazardous Substances (herein defined as that term is defined in 42 U.S.C. §9601(14), Hazardous Waste (herein defined as that term is defined in 42 U.S.C. §6903(5)) or Petroleum (herein defined as that term is defined in 42 U.S.C. §6991(8)), on or emanating from the Subject Property (including the groundwater

thereunder); (ii) the violation or claimed violation on the Subject Property (including the groundwater thereunder) of any environmental law or regulation (including civil penalties sought to be imposed by governmental authorities for such violations); (iii) any condition of any property (including groundwater) or surface water alleged to have been caused by the migration, transportation, release (as defined by 42 U.S.C. §9601(22)) or threatened release (as defined by 42 U.S.C. §9601 (22)) of Hazardous Substances, Hazardous Waste, or Petroleum on or from the Subject Property (including the groundwater thereunder); and the imposition of any lien for the recovery of any costs related to the migration, release, or threatened release of Hazardous Substances, Hazardous Waste, or Petroleum (or allegations of the same) on or from the Subject Property (including the groundwater thereunder).

- B. Developer and its successors and assigns hereby agree to release, waive, covenant not to sue and forever discharge the Village Affiliates, and each of them, for any claim suit, or action, whether or not well founded in fact or in law, which Developer, its contractors or employees have, or may have, arising out of any evaluation, examination, testing, sampling, environmental appraisal, repair work, rehabilitation work or other work conducted by Developer, its contractors or employees at or on the Subject Property. Notwithstanding any other provision of this Agreement, as between the Village Affiliates on one hand, and Developer, on the other hand, under no circumstances shall the Village Affiliates be liable for Losses arising from any condition on the Subject Property or Hazardous Substances, Hazardous Waste, or Petroleum emanating from or contained in the Subject Property (including the groundwater thereunder), and the duty to defend, hold harmless and indemnify under this Paragraph 4 shall apply to all such Losses.
- C. Developer understands, acknowledges and agrees that any Inspections undertaken by it prior to Closing shall be at its sole risk and expense, and that the Village shall in no way be obligated to make reimbursement to it for such work should Closing not occur for any reason.

5. The Village understands that this is a Temporary Access Agreement for the purpose of allowing the Developer to complete its environmental investigation and other Inspections at the Subject Property and, therefore, the Village agrees that it is allowing the Developer and the Developer Affiliates access to the Subject Property for a period commencing upon the execution of the Redevelopment Agreement between the parties and until such time as the Subject Property is conveyed to the Developer or the Redevelopment Agreement is terminated, whichever is earlier. Access under this Agreement may be terminated earlier by mutual agreement of the parties.

6. If requested by the other party, either party during the course of this Agreement shall immediately make available for inspection, photocopying (at the other party's cost) and turnover to the requesting party any and all records, documents (including writings, drawings, graphs, charts, photographs, phono records, and other data compilations from which information can be obtained, translated, if necessary, through detection devices into reasonably usable form), or reports of any kind (including all written, printed, recorded or graphic matter however produced or reproduced and all copies, drafts and versions thereof not identical in each respect to the original) which relate or refer (which means, in addition to their customary and usual meaning, assess or assessing, concern or concerning, constitute or constituting, describe or describing, discuss or discussing, embody or embodying, evidence or evidencing, mention or mentioning and reflect or reflecting) to the environmental matters and/or conditions associated either

directly or indirectly with the Subject Property (including the groundwater thereunder) and the structure thereon, including but not limited to written reports of a site assessment, environmental audits, soil test reports, water test reports, laboratory analysis and documents, reports or writings relating or referring to the environmental condition of the Subject Property and its soil and/or groundwater as prepared by any person, including the Village's (or prior owners) or Developer's environmental consultants or by any federal, state or county agency or the Illinois Environmental Protection Agency.

7. The Developer and the Developer Affiliates shall perform the Inspections in a workman-like manner, and shall conduct all Work at the Subject Property in accordance with all applicable federal, state, county and local laws and regulations, including without limitation, the Illinois Environmental Protection Agency and federal regulations applicable to soil borings and all health and safety requirements. The Developer and the Developer Affiliates shall take all reasonable precautions to minimize damage to the Subject Property from the installation of any equipment and the soil borings on the Subject Property and shall restore the Subject Property to its original condition within ten (10) days after completion of the Work or the termination of this Agreement, whichever is earlier.

8. The Developer shall be solely responsible for the testing, storage, treatment and disposal of all material removed from the soil borings, and the Developer shall indemnify and hold the Village harmless from and against any and all costs and liabilities relating to such materials.

9. This Agreement shall enure to the benefit of and shall be binding upon the heirs, legatees, transferees, assigns, personal representatives, owners, insurers, agents, servants, employees, administrators, executors, representatives and/or successors in interest of any kind whatsoever of the parties hereto.

10. This Agreement may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same Agreement.

11. In the event any term or provision of this Agreement shall be held illegal, invalid, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby, but each such term and provision shall be valid and shall remain in full force and effect.

12. This Agreement contains the entire understanding between the parties and supersedes any prior understanding or written or oral agreements between them respective to the subject matters set forth in this Agreement. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement, which are not fully expressed herein. No alteration, modification, change or amendment of this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced to writing and signed by the parties.

13. In construing this Agreement and/or determining the rights of the parties hereunder, no party shall be deemed to have drafted or created this Agreement, or any portion thereof.

14. For notification purposes, the Village Engineer's information is as follows:

Edwin Hancock Engineering Company
9933 West Roosevelt Road

Westchester, Illinois 60154-2780
708/865-0300 Phone
708/865-1212 Facsimile
Attn: Mark Lucas

15. The executing representatives of the parties to this Agreement represent and certify that they are fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind that party to it.

DEVELOPER: MAYWOOD FINE ARTS ASSOCIATION	VILLAGE OF MAYWOOD
By: _____	By: _____ Village President
Its: _____	Date: _____
Date: _____	ATTEST:
ATTEST:	By: _____ Village Clerk
By: _____	Date: _____
Its _____	
Date: _____	

EXHIBIT "1"

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY

PARCEL 1:

THE NORTH 3 FEET AND 5 5/8 INCHES OF LOT 22, ALL OF LOT 23 AND THE SOUTH 2 FEET AND 3 3/4 INCHES OF LOT 24 IN BLOCK 195 IN MAYWOOD, BEING A SUBDIVISION IN SECTIONS 2 AND 11 AND 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 15-11-135-015-0000

COMMONLY KNOWN AS: 18 North 5th Avenue, Maywood, Illinois

PARCEL 2:

LOT 22 (EXCEPT THE NORTH 3 FEET 5 5/8 INCHES THEREOF) IN BLOCK 195 IN MAYWOOD A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 14 AND THE WEST 1/2 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 AND THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-11-135-016-0000.

COMMONLY KNOWN AS: 16 North 5th Avenue, Maywood, Illinois

EXHIBIT "E"

ZONING RELIEF AND SPECIAL PERMISSIONS REQUESTED

At the time of execution, the only Zoning Relief known to be necessary in order to construct the Project is:

1. A text amendment authorizing Educational Facilities, Vocational Schools, as a Special Use in the C-2 Pedestrian-Oriented Commercial Zoning District, and
2. A Special Use permit to operate an Educational Facility, Vocational School, for the facility to be located on the Subject Property in the C-2 Pedestrian-Oriented Commercial Zoning District.

Developer does not anticipate any variations relative to construction of the Project being necessary.

GROUP EXHIBIT "F"

FINAL SITE PLANS

BUILDING ELEVATIONS

CONSTRUCTION SCHEDULE

(attached)

EXHIBIT "G"

DISCLOSURE AFFIDAVIT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a resident of _____, Illinois, being first duly sworn and having personal knowledge of the following, swear to the following:

1. That, I am over the age of eighteen and a managing member of the Maywood Fine Arts Association, , a not-for-profit corporation (the "**Developer**"), that is interested in purchasing certain real property being sold by the Village of Maywood, Illinois (the "**Village**"), as the same is more particularly described by Exhibit A attached hereto and made a part hereof (the "**Property**").

2. That, I understand that pursuant to 50 ILCS 105/3.1, prior to the execution of this Agreement for the conveyance of real estate between the Developer and the Village, state law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who shall acquire or obtain any interest, real or personal, in the Property, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation who shall acquire or obtain any interest, real or personal, in the Property after the transaction contemplated by this Agreement for the conveyance of real estate, which this Affidavit is a part of, is consummated.

3. As Managing Member of Developer, I declare under oath that Developer is a not-for-profit corporation with the following individuals as other members: _____.

This Affidavit is made to induce the Village to sell the Property to the Developer, in accordance with 50 ILCS 105/3.1.

AFFIANT:

SUBSCRIBED AND SWORN to before me
this ____ day of _____, 20____.

Notary Public

