

ORDINANCE NO. CO-2018-55

**AN ORDINANCE DECLARING AS SURPLUS REVENUE A CERTAIN PORTION OF FUNDS FROM THE ST. CHARLES ROAD TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA FUND HELD IN CHICAGO TITLE INSURANCE COMPANY ESCROW NUMBER 6 (ESCROW ACCOUNT NUMBER 201454334) AND AUTHORIZING THE TRANSFER OF THE VILLAGE OF MAYWOOD'S PORTION OF SUCH SURPLUS FUNDS TO CHICAGO TITLE INSURANCE COMPANY JOINT ORDER CONSTRUCTION ESCROW NO. 18016783LPC ESTABLISHED TO HOLD AND RELEASE FUNDS TO PAY THE ACTUAL, INCURRED PROJECT COSTS FOR THE EISENHOWER EMERGENCY COMMUNICATION CENTER ("IKE 911 CENTER") AND APPROVING THE JOINT ORDER CONSTRUCTION ESCROW TRUST AGREEMENT AND DISBURSING AGREEMENT AND THE EXPENDITURE OF SUCH FUNDS TO PAY THE VILLAGE OF MAYWOOD'S ALLOCATED PORTION OF THE IKE 911 CENTER PROJECT
(Surplus Amount: \$1,000,000.00)**

WHEREAS, the President and Board of Trustees (the "Corporate Authorities") of the Village of Maywood, Cook County, Illinois ("Maywood"), in an effort to revitalize Maywood's local economy and provide for the comprehensive and coordinated development of an underutilized and blighted area within Maywood, adopted a redevelopment plan and project, designated a redevelopment project area, and adopted the use of tax increment financing ("TIF") relative to a designated area tax increment financing district known as the " St. Charles Road Tax Increment Financing District" (the " St. Charles Road TIF District") in accordance with the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act"), for the St. Charles Road Tax Increment Financing Redevelopment Project Area (the "Project Area"); and

WHEREAS, the Corporate Authorities have determined that, in order to encourage private investment and restore and enhance the tax base of Maywood and affected taxing districts, certain blighting and adverse conditions within the Project Area must be removed, certain infrastructure improvements must be made, and the Project Area must be redeveloped; and

WHEREAS, the removal of blight and adverse conditions, the completion of infrastructure improvements and the redevelopment of the Project Area require the expenditure of redevelopment project costs as defined in the Act, as summarized in the St. Charles Road Tax Increment Financing Redevelopment Project and Plan (the "Plan") by Maywood; and

WHEREAS, under Ordinance No. CO-2013-20, approved at a public meeting on March 13, 2013, the Corporate Authorities extended the estimated date of completion of the Original Plan and Project, and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined by the Original Plan and Project, to December 31, 2013, subject to receipt and expenditure of 2013 incremental real estate tax revenues during calendar year 2014. The St. Charles TIF Road District is now expired, subject to the expenditure of certain St. Charles Road TIF District Funds held in escrow; and

WHEREAS, within Ordinance No. CO-2013-47, the Corporate Authorities identified and approved the completion of certain St. Charles Road TIF improvement projects and St. Charles Road TIF District related expenditures within the former Project Area (collectively, the "St. Charles TIF Improvement Projects") that were identified in a chart entitled "Updated St. Charles TIF Administration and Projects Sheet for 2013 and 2014 / Remaining TIF District Projects and Close Out Expenditures." The total estimated St. Charles Road TIF Funds that were expected to be available to be contributed to the

St. Charles TIF Improvement Projects for calendar year 2014 was Six Million Eight Hundred Ten Thousand Three Hundred Twenty-Eight and No/100 Dollars (\$6,810,328.00). The Corporate Authorities also established six (6) construction escrows at Chicago Title Insurance Company for purposes of depositing St. Charles Road TIF Funds to be used to pay for portions of the remaining St. Charles TIF Improvement Projects, in whole or in part, that were deemed to be TIF-eligible expenses by the Corporate Authorities and other costs associated with the close out of the St. Charles Road TIF District and any related obligations (“Remaining TIF District Projects and Close Out Expenditures”); and

WHEREAS, under Resolution No. 2018-11 dated April 3, 2018, the Corporate Authorities approved an agreement entitled “Intergovernmental Agreement Establishing The IKE Joint Emergency Telephone System Board And Providing For The Consolidation Of And Operation Of Certain Public Safety Answering Points And The Eisenhower Emergency Communication Center (“IKE 911 Center”)” (“IGA”) between Maywood and the Village of Broadview (“Broadview”) in order to comply with the 911 emergency dispatch consolidation regulations and to provide for the build-out and operation of the IKE 911 Center (the “Project” or “Infrastructure Improvement Project”) as required by order of the Illinois Department of State Police (“IDSP”) and the applicable State law (Emergency Telephone System Act (50 ILCS 750/1 *et seq.*)). The estimated cost of building out and equipping the IKE 911 Center is **\$3,208,799.00 (the “Project Costs”)**, with Maywood and Broadview equally sharing those costs (\$1,604,399.50 per village), as set forth in the Final Budget (Phase I) for IKE 911 Center dated December 4, 2018 and prepared by FGM Architects, a copy of which is attached as **Exhibit “A”** and made a part hereof. The IKE 911 Center is located in Broadview, but it becomes the primary replacement for Maywood’s 911 Center, which shall remain at 125 South Fifth Avenue, Maywood and exist as an operational emergency back-up 911 Center; and

WHEREAS, the 2018/2019 Annual Budget for Maywood identifies the following fund sources to pay Maywood’s share of the Project Costs as set forth in the Conceptual Budget for the IKE 911 Center: (a) General Fund contribution of \$400,000.00; (b) Madison Street / Fifth Avenue TIF District Fund contribution of \$600,000.00; and (c) Roosevelt Road TIF District Fund contribution of \$600,000.00. However, the Corporate Authorities have determined that it is in the best financial interest of Maywood and its residents, property owners and businesses to use surplus TIF Funds from the St. Charles Road TIF District to pay a portion of Maywood’s share of the Project Costs instead of Maywood’s General Funds, and to authorize a budget amendment to the 2018/2019 Annual Budget to reflect this change in source funding for the Project Costs; and

WHEREAS, the Corporate Authorities find it is necessary and essential to approve the use of a portion of the St. Charles Road TIF Funds held in Chicago Title Insurance Company Escrow Number 6 (Escrow Account Number 201454334), after declaring such funds as surplus, to pay an allocated portion of the IKE 911 Center Project Costs in an **amount equal to \$580,000.00**, which costs are necessary in order to stimulate reinvestment in the former Project Area and to pay a “fair share” of the IKE 911 Center Project Costs, which the former Project Area will receive 911 dispatch services from the IKE 911 Center; and

WHEREAS, the Corporate Authorities further find that in order to adequately protect the health, welfare and public safety of Maywood and its employees, residents, property owners, businesses and the public, it is necessary and prudent to approve the use of a portion of the St. Charles Road TIF Funds, after declaring such funds as surplus, in an **amount equal to \$580,000.00** to pay an allocated portion of the IKE 911 Center Project Costs to allow for the continuation of 911 dispatch services and the dispatched delivery of police and fire protection and emergency medical services from a state-of-the-art

IKE 911 Center to (a) Maywood residents, property owners, businesses and the public within the Project Area and Maywood at-large, (b) private structures and buildings and private personal property located within the Project Area and Maywood at-large, and (c) public structures and buildings, public personal property and public infrastructure improvements located within the Project Area and Maywood at-large; and

WHEREAS, because the IKE 911 Center is located outside of the St. Charles Road TIF District and Plan Area, the Corporate Authorities desire to declare as “surplus” St. Charles Road TIF Funds in an amount equal to \$1,000,000.00 (“Surplus TIF Funds”), by the adoption of this Ordinance by the Corporate Authorities, in order to produce an amount equal to \$580,000.00 for Maywood’s use to contribute to the IKE 911 Center Project Costs, and such surplus TIF Funds shall be promptly delivered to the Cook County Treasurer for re-distribution and payment to the taxing districts impacted by the St. Charles Road TIF District Redevelopment Project Area, in the same manner and proportion as the most recent distribution by the Cook County Treasurer to those taxing districts of real property taxes located in the St. Charles Road TIF District Redevelopment Project Area in accordance with Section 5/11-74.4-8 of the Act (65 ILCS 5/11-74.4-8); and

WHEREAS, the Corporate Authorities authorize the approval and execution of the Chicago Title Insurance Company Joint Order Construction Escrow Trust Agreement And Disbursing Agreement for Joint Order Construction Escrow No. 18016783LPC (the “Escrow”), and further authorize and direct Maywood’s Village Manager to transfer Maywood’s portion of the Surplus TIF Funds to the Escrow, which has been established to hold funds of Maywood and Broadview to pay the actual, incurred IKE 911 Center Project Costs. A copy of the Joint Order Construction Escrow Trust Agreement And Disbursing Agreement for the Escrow is attached as Exhibit “B” and made a part of this Ordinance; and

WHEREAS, the Corporate Authorities further approve the expenditure and release of such Maywood funds from the Escrow to pay the actual, incurred IKE 911 Center Project Costs (the “Expenditures”), in accordance with the provisions of the IGA and Maywood-approved Escrow instructions, in order to complete the Project; and

WHEREAS, the Corporate Authorities of the Village of Maywood, a home rule Illinois municipality, are authorized to approve this Ordinance pursuant to Article VII, Section 10 of the Illinois Constitution of 1970, the Illinois Intergovernmental Cooperation Act (5 ILCS 220/1 *et seq.*), and the applicable provisions of the Illinois Municipal Code, including the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*).

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: Recitals. Each of the above Whereas paragraphs of this Ordinance are incorporated by reference into this Section 1 as if fully set forth herein and are approved as part of this Ordinance.

SECTION 2: Authority.

- (a) Maywood is a duly constituted and organized home rule municipality, as described in Division 6 of Article VII of the Illinois Constitution of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to tax and incur debt.
- (b) This Ordinance is adopted in connection with implementing the Plan in accordance with the Act.

SECTION 3: Estimate of Expenditures.

- (a) Maywood intends to incur Expenditures from Maywood’s share of the Surplus TIF Funds in connection with the Project, including, but not limited to, the following:
 - 1. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures,” which are eligible TIF costs. 65 ILCS 5/11-74.4-3(q)(3).
 - 2. Costs for contractor services and labor and any professional services related to the Project, including but not limited to legal, zoning, redevelopment, consulting, architectural and engineering services, landscape architectural services, design guidelines, appraisals, surveys, market studies, traffic studies, and environmental and geotechnical services.
- (b) An Estimate of Expenditures to be incurred and reimbursed, in connection with the Project, is as follows: The estimated cost of building out and equipping the IKE 911 Center is \$3,208,799.00 (the “Project Costs”), with Maywood and Broadview equally sharing those costs (\$1,604,399.50 per village), as set forth in the Final Budget (Phase I) for IKE 911 Center dated December 4, 2018 and prepared by FGM Architects, a copy of which is attached as **Exhibit “A”** and made a part hereof.

Section 4: Declaration of Surplus TIF Funds. The Corporate Authorities of Maywood declare as “surplus” St. Charles Road TIF Funds in an amount equal to **\$1,000,000.00** (“Surplus TIF Funds”), by the adoption of this Ordinance in order to produce an amount equal to **\$580,000.00** for Maywood’s use to contribute to the IKE 911 Center Project Costs, and such Surplus TIF Funds shall be promptly delivered to the Cook County Treasurer for re-distribution and payment to the taxing districts impacted by the St. Charles Road TIF District Redevelopment Project Area, in the same manner and proportion as the most recent distribution by the Cook County Treasurer to those taxing districts of real property taxes from real property in the St. Charles Road TIF District Redevelopment Project Area in accordance with Section 5/11-74.4-8 of the Act (65 ILCS 5/11-74.4-8).

SECTION 5: Approval of Escrow and Funding of Escrow. The Corporate Authorities authorize the approval and execution of the Chicago Title Insurance Company Joint Order Construction Escrow Trust Agreement And Disbursing Agreement for Joint Order Construction Escrow No. 18016783LPC (the “Escrow”), subject to any procedural-related amendments agreed to by the Maywood Village Attorney as part of legal review with the Broadview Village Attorney and Chicago Title, and further authorize and direct Maywood’s Village Manager to transfer Maywood’s portion of the Surplus TIF Funds received from the Cook County Treasurer to the Escrow, which has been established to hold funds of Maywood and Broadview, and to execute all joint order releases for release of such funds to pay the actual, incurred IKE 911 Center Project Costs in accordance with the provisions of the IGA and the Escrow. A

copy of the Joint Order Construction Escrow Trust Agreement And Disbursing Agreement for the Escrow is attached as **Exhibit "B"** and made a part of this Ordinance.

SECTION 6: Authorization of Expenditures; Release of Escrow Funds. The Corporate Authorities authorize the expenditure and release of such Maywood funds from the Escrow to pay the actual, incurred IKE 911 Center Project Costs (the "Expenditures"), in accordance with the provisions of the IGA and the Escrow, in order to complete the Project, or such additional amounts of Maywood funds necessary to complete any additional work related to the Project as subsequently approved or authorized by the Corporate Authorities.

SECTION 7: Repealer. All ordinances, or parts of ordinances, in conflict with the provisions of this Ordinance, to the extent of such conflict, are repealed.

SECTION 8: 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 9: Ratification. All actions of the Corporate Authorities, agents and employees of the Village of Maywood that are in conformity with the purpose and intent of this Ordinance, whether taken before or after the adoption of this Ordinance, are ratified, confirmed and approved.

SECTION 10: 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 18th day of December, 2018, pursuant to a roll call vote as follows:

AYES: Mayor Perkins, Trustee(s) H. Yarbrough, I. Brandon, A. Sanchez and K. Wellington

NAYS: None

ABSENT: Trustee(s) M. Lightford and R. Rivers

APPROVED by me as Village President, and attested to by the Village Clerk, on the 19th day of December, 2018.

Edwenna Perkins, Village President

ATTEST:

Viola Mims, Village Clerk

Published by me in pamphlet form this 19th day of December, 2018.

Viola Mims, Village Clerk

Exhibit "A"

**Final Budget (Phase I) for IKE 911 Center
dated December 4, 2018
and prepared by FGM Architects**

(attached)

**PHASE 1: 911
Center**

Item	Construction Cost
A.	
New Addition	
Sitework	\$ 52,000.00
New Addition	\$ 858,000.00
Remodeled Areas	
Demolition	\$ 7,600.00
Remodeling Work	\$ 258,400.00
Clean Agent Fire Protection	
Sub-Total	\$ 1,176,000.00
Electrical Service	
Remodeled Areas	\$ 17,000.00
New Electrical Service and Generator	\$ 230,000.00
Sub-Total	\$ 247,000.00
911 Center + Electrical Service Sub-Total	\$ 1,423,000.00
General Conditions (10%)	\$ 142,300.00
General Contractor Overhead and Profit (6%)	\$ 93,918.00
TOTAL CONSTRUCTION COST	\$ 1,659,218.00
Design and Construction Contingency (10%)	\$ 165,921.80
TOTAL CONSTRUCTION BUDGET	\$ 1,825,139.80
B. Allowances for Items to be Purchased by the Village	
Furniture and Equipment	
Office Furniture, Files	\$ 20,000
Dispatch Furniture	\$ 161,000
Computer Systems	\$ -
Dispatch and Radio Equipment	\$ 1,000,000
Maintenance/Janitorial Equipment	\$ -
Telephone System	\$ -
Wireless Telephone Boosters/Amplifiers	\$ 15,000
Miscellaneous Equipment and Furnishings	\$ 5,000
Total Allowances for Items to be Purchased by the Village	\$ 1,201,000
C. Allowances for Items Fees and Soft Costs 23.4% of costs	
Architectural and Engineering Fees (8.5%)	\$ 136,324

Furnishings Design Fee	\$ 5,850
Surveys & Soil Investigations	\$ 3,510
Material Testing During Construction	\$ 3,510
Building Commissioning	\$ 7,020
Printing Costs	\$ 1,170
Utility Company Charges (Electric, Gas, Telephone)	\$ 1,170
Moving Costs	\$ -
Total Allowances for Fees and Soft Costs	\$ 158,554
D. Owner's Contingency (23.4% of costs)	\$ 24,085
E. TOTAL PHASE I BUDGET	\$ 3,208,779

50/50 Split \$ 1,604,389.50

The budget for the IKE 911 Center set forth above reflects a reasonable budget for the (shared) expenditures, pursuant to the terms of the IKE 911 Center IGA, for the build-out of the interior building addition (based on the current construction costs as of today's date) and the acquisition of the IKE 911 Center Equipment. This is a conservative budget based on expenditures "coming in at" costs lower than expected. Notwithstanding the foregoing, this budget should be re-evaluated after the shared expenditures are made and a "true-up" is completed to ensure that there are no windfalls or shortfalls. As such, the above is the best budget that can be completed as of today's date but remains subject to adjustments as outstanding costs are finalized.

Exhibit "B"

**Chicago Title Insurance Company
Joint Order Construction Escrow Trust Agreement And Disbursing Agreement
for Joint Order Construction Escrow No. 18016783LPC**

(attached)

**JOINT ORDER CONSTRUCTION ESCROW
TRUST
AND DISBURSING AGREEMENT
(NO TITLE INSURANCE)**

Escrow No.: 18016783LPC

Chicago Title and Trust Company

ARTICLE 1: GENERAL INFORMATION

A. Participating Members:

1. Village of Broadview
2350 S 25TH AVE
Broadview, IL 60155

2. Village of Maywood
40 Madison Street
Maywood, IL 60153

Attorney for Village of Broadview:
James M Vasselli, Del Galdo Law Group LLC
1441 S Harlem Ave
Berwyn, IL 60402

Phone No.: 708-222-7000
Fax No.: 708-222-7001
Email: vasselli@dlglawgroup.com

Attorney for Village of Maywood:
Michael T Jurusik
Phone: 312-984-6400
Fax: 312-984-6444
Email: mtjurusik@ktjlaw.com

B. Escrow Trustee:

Chicago Title and Trust Company
10 South LaSalle Street, Suite 2850
Chicago, IL 60603

Contact Person: Rebecca M Sharp
Phone No.: 312-223-2290
Fax No.: (312)223-5530
Email: Rebecca.sharp@ctt.com

C. General Contractor(s):

Riley Construction
926 North Shore Drive
Lake Bluff, IL 60044

Contact Person:
Phone No.: 847-457-3909
Fax No.:
Email: dans@rileycon.com

D. Project: 2350 S 25TH AVE - Commercial- Expansion of Village Hall
Project Location: 2350 S 25TH AVE
Broadview, IL 60155

Improvements to be built: Build out of the interior building addition with the IKE 911 Center Equipment as detailed in that certain Intergovernmental Agreement entered into between the Participating Members (the "IGA"), a copy of which is attached hereto and incorporated herein as Exhibit A.

E. Cash Deposits:

Amount of Deposits to be made by Village of Broadview:	\$1,594,997.50
Amount of Deposits to be made by Village of Maywood:	\$1,594,997.50

**JOINT ORDER CONSTRUCTION ESCROW TRUST AND DISBURSING
AGREEMENT
(NO TITLE INSURANCE)
(continued)**

F. Billing Instructions:

Title and Construction Escrow charges are to be billed to:

Village of Broadview
2350 S 25TH AVE
Broadview, IL 60155

G. Legal Description:

**JOINT ORDER CONSTRUCTION ESCROW TRUST AND DISBURSING
AGREEMENT
(NO TITLE INSURANCE)
(continued)**

ARTICLE 2: RECITALS

- A. Participating Members are about to commence or has commenced construction of or rehabilitation of improvements on certain premises (the Project), described on Exhibit "A", attached hereto and made a part hereof; and

Participating Members have requested Chicago Title and Trust Company to act as Escrow Trustee and to provide a disbursing service for the payment of Project construction costs, and other related development costs.

- B. The Participating Members and Escrow Trustee agree as follows:

1. Participating Members will deposit or cause to be deposited from time to time certain sums of money (the funds). Funds should be in the form of "Good Funds," as described in section 26 Of the Title Insurance Act (215 ILCS 155/26). Generally speaking, escrowed funds in amounts more than One Thousand And No/100 Dollars (\$1,000.00) and less than Fifty Thousand And No/100 Dollars (\$50,000.00) should be in the form of a wire transfer, a cashier's check, a bank money order, or a certified check. Generally speaking, escrowed funds in amounts Fifty Thousand And No/100 Dollars (\$50,000.00) and greater should be in the form of a wire transfer. Said deposit will not be made more frequently than once per calendar month.
2. Escrow Trustee will disburse the funds to pay for Project construction costs and related development cost pursuant to the provisions of this Agreement as hereinafter set forth.
3. Escrow Trustee will disburse funds for construction payment to General Contractor. In the event that the General Contractor and any subcontractor jointly authorize the Escrow Trustee to pay any funds due one to the other, the Escrow Trustee may comply with such authorization. However, it is the intent of the parties named herein and signatory hereto that no person not a party signatory to this escrow shall have the right to look to the Escrow Trustee for any disbursement hereunder under a third party beneficiary theory or otherwise, and that the Escrow Trustee owes no duty to any such third party to make any disbursement.
4. If required, Escrow Trustee will disburse funds for nonconstruction costs pursuant to procedures set forth hereinafter at Article 3.E.

ARTICLE 3: REQUIREMENTS

Prior to each disbursement of funds, the Village of Broadview's construction manager or designee, on a monthly or quarterly, or as-needed basis, shall prepare and deliver to the Parties a written "Project Status Report and Pay Request" of the actual incurred and documented Shared Project Costs (as defined in the IGA) for that pay request period with copies of the itemized invoices and supporting contractor / supplier / vender / consultant documents provided by the general contractor, the sub-contractors, vendors, suppliers and project-approved consultants. The Participating Members agree to execute a joint order escrow direction letter to release the requested payment within fifteen (15) calendar days of receipt of the Project Status Report and Pay Request. Escrowee shall have no obligations relative to this paragraph.

Prior to each disbursement of funds by Escrow Trustee hereunder, it is a requirement of this Agreement that the Participating Members shall furnish or cause to be furnished to the Escrow Trustee the following:

- A. A sworn Statement disclosing the various contracts entered into by the Participating Members relating to the construction of the Project and setting forth the name of the contractors, their addresses, the kind of service, work or materials to be furnished, the amounts of such contracts, the amounts paid to date, if any, the amounts of current payments, if any, and the balances to become due, if any.

**JOINT ORDER CONSTRUCTION ESCROW TRUST AND DISBURSING
AGREEMENT
(NO TITLE INSURANCE)
(continued)**

- B. A sworn statement to Participating Members by the General Contractor setting forth the names and addresses of such persons furnishing labor, service or materials (i.e., subtrades and material suppliers), the kind of labor, service or materials to be furnished, the amounts of the contracts, amounts paid to date, if any, amount of current payments, if any, and balances to become due, if any. Said statement will be signed by The Village of Broadview
- C. Written approval by Participating Members of the requested disbursement.
- D. With respect to payment of nonconstruction costs:
Written payment directions by Broadview Construction Manager to Escrow Trustee setting forth the name and addresses of the payees, the amounts of the respective payments, and the purposes of the payments, i.e., legal fees, real estate taxes, etc.
- E. With respect to payment of construction costs:
Statements, waivers, affidavits, supporting waivers, and releases of lien from such persons and in such form as may be required by Chicago Title and Trust Company for the purpose of substantiating payment of the current construction draw and extinguishment of mechanics' lien rights thereby.
Note: Chicago Title and Trust Company will use the same care and diligence in the collection and examination of sworn statements, waivers, affidavits, supporting waivers and releases of liens, for the above purpose, as it would use were Chicago Title and Trust Company required by this Agreement to furnish mechanics' lien title insurance coverage to a construction lender, and no greater.
Note: If the funds are to be disbursed to the General Contractor rather than subcontractors, the collection and examination of the required statements, waivers, etc., by the Escrow Trustee shall not be construed by the owner as an assurance by Chicago Title and Trust Company that the subcontractors have, in fact, been paid by the General Contractor.
- F. Sufficient funds to cover the current disbursement request.

ARTICLE 4: GENERAL CONDITIONS

- A. Participating Members understands and agrees that Escrow Trustee's duties are to disburse deposits pursuant to the provisions of this Agreement and Escrow Trustee's liability arising from the performance of those duties regarding the release of mechanics' lien rights, shall extend only to those persons to whom Escrow Trustee is making payments, and only for those amounts being paid. Escrow Trustee had no liability for any lien rights associated with work previously completed, or completed by persons not receiving direct payments from Escrow Trustee.
- B. Participating Members understands that Escrow Trustee makes no representation that a title insurance policy insuring over mechanics' lien claims will necessary issue without additional title insurance underwriting requirements being met.
- C. Escrow Trustee assumes no responsibility concerning the sufficiency of funds deposited herein to complete the contemplated construction satisfactorily.
- D. If the Escrow Trustee discovers a misstatement in an affidavit furnished by the General Contractor, it may stop disbursements until the misstatement has been corrected. Escrow Trustee may, at its option, verify information submitted by the General Contractor or may require the Participating Members to furnish verification by subcontractors or material suppliers.

**JOINT ORDER CONSTRUCTION ESCROW TRUST AND DISBURSING
AGREEMENT
(NO TITLE INSURANCE)
(continued)**

- E. The functions and duties assumed by Escrow Trustee includes only those described in this Agreement and Escrow Trustee is not obligated to act except in accordance with the terms and conditions of this Agreement. Escrow Trustee does not insure that the building will be completed, nor does it insure that the building, when completed, will be in accordance with plans and specifications, nor that sufficient funds will be available for completion, nor does it make the certifications of any inspector or architect of Participating Members or Lender its own, nor does it assume any liability for the procurement of such certification as one of the conditions precedent to each disbursement.
- F. Escrow Trustee has no liability for loss caused by an error in the certification furnished it hereunder as to work in place.
- G. Escrow Trustee shall not be responsible for any loss of documents which such documents are not in its custody. Documents deposited in the United States Mail shall not be construed as being in custody of Escrow Trustee.
- H. Deposits made pursuant to these instructions may be invested on behalf of Participating Members ; provided, that any direction to Escrow Trustee for such investment shall be expressed in writing and be accompanied by the taxpayer's identification number of each Participating Member and such investment forms as may be required. Escrow Trustee will, upon request, furnish information concerning its procedures and fee schedules for investment.
- I. Except as to deposits of funds for which Escrow Trustee has received express written direction concerning investment or other handling, the parties hereto agree that the Escrow Trustee shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that Escrow Trustee may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Section 2-8 of the Illinois Corporate Fiduciary Act, Ill. Rev. Stat. 1989, ch. 17, par. 1552-8, and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any. Provided, however, nothing herein shall diminish Escrow Trustee's obligation to apply the full amount of the deposits in accordance with the terms of this Agreement.
- J. In the event the Escrow Trustee is requested to invest deposits hereunder, Chicago Title and Trust Company is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this escrow trust.
- K. N.B.: Escrow Charges are payable thirty (30) days after billing. In the event escrow charges are not paid as agreed, Chicago Title and Trust Company may terminate this Agreement upon thirty (30) day written notice to Participating Members and Contractor. The parties acknowledge the beginning after a period of one (1) year from the date of this agreement, Chicago Title and Trust Company will impose an administrative maintenance fee (quarterly, semi-annually, or annually) equivalent to the fee set forth on the Company's then current rate schedule.
- This fee may be deducted from the outstanding escrow balance or billed to _____
- L. This Agreement shall not inure to the benefit of any parties other than the parties hereto, under a third party beneficiary theory or otherwise; and any liability to such parties is expressly disclaimed.

**JOINT ORDER CONSTRUCTION ESCROW TRUST AND DISBURSING
AGREEMENT
(NO TITLE INSURANCE)
(continued)**

IN WITNESS WHEREOF, the undersigned have executed this Agreement this 30th day of November, 2018.

PARTICIPATING MEMBERS:

Village of Broadview

BY: _____

Village of Maywood:

BY: _____

GENERAL CONTRACTOR(S):

Riley Construction

Signature

By: _____
Print Name

Its: _____
Print Title

ESCROW TRUSTEE:

Chicago Title and Trust Company

Signature

By: _____
Print Name

Its: _____
Print Title



SIGNATURE AUTHORIZATION

Vivian Guerra, Construction Escrow
Chicago Title and Trust Company
10 South LaSalle Street, Suite 2850
Chicago, IL 60603
Phone: (312)223-3077 Fax: (312)223-5530

Date: November 30, 2018
Escrow No.: 18016783LPC
Project: 2350 S 25TH AVE - Commercial-
Expansion of Village Hall
Property: 2350 S. 25TH AVE
Broadview, IL 60155

We hereby authorize Chicago Title and Trust Company to accept both of the signatures below with respect to the signing of documents, the making of corrections or additions, and any other items that may require owner's signatures relating to Construction Escrow Number.

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

Village of Broadview

BY: _____

Date

Village of Maywood

BY: _____

Date

With respect to Article 3D the signature of the Broadview Construction Manager is also is also authorized as follows:

BY: _____
Broadview Construction Manager

Date

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

CLERK’S CERTIFICATE

I, Viola Mims, Clerk of the Village of Maywood, Cook County, Illinois, certify that the attached document is a true and correct copy of the Ordinance now on file in my office, entitled:

ORDINANCE NO. 2018-55

**AN ORDINANCE DECLARING AS SURPLUS REVENUE A CERTAIN PORTION OF FUNDS FROM THE ST. CHARLES ROAD TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA FUND HELD IN CHICAGO TITLE INSURANCE COMPANY ESCROW NUMBER 6 (ESCROW ACCOUNT NUMBER 201454334) AND AUTHORIZING THE TRANSFER OF THE VILLAGE OF MAYWOOD’S PORTION OF SUCH SURPLUS FUNDS TO CHICAGO TITLE INSURANCE COMPANY JOINT ORDER CONSTRUCTION ESCROW NO. 18016783LPC ESTABLISHED TO HOLD AND RELEASE FUNDS TO PAY THE ACTUAL, INCURRED PROJECT COSTS FOR THE EISENHOWER EMERGENCY COMMUNICATION CENTER (“IKE 911 CENTER”) AND APPROVING THE JOINT ORDER CONSTRUCTION ESCROW TRUST AGREEMENT AND DISBURSING AGREEMENT AND THE EXPENDITURE OF SUCH FUNDS TO PAY THE VILLAGE OF MAYWOOD’S ALLOCATED PORTION OF THE IKE 911 CENTER PROJECT
(Surplus Amount: \$1,000,000.00)**

which was passed by the Board of Trustees of the Village of Maywood at a Regular Meeting of the Board of Trustees held on the 18th day of December, 2018, at which meeting a quorum was present, and approved by the President of the Village of Maywood on the 18th day of December, 2018.

I further certify that the vote on the question of the passage of the said Ordinance by the Board of Trustees of the Village of Maywood was taken by the Ayes and Nays and recorded in the Journal of Proceedings of the Board of Trustees of the Village of Maywood, and that the result of the vote was as follows, to wit:

AYES: Mayor Perkins, Trustee(s) H. Yarbrough, I. Brandon, A. Sanchez and K. Wellington

NAYS: None

ABSENT: Trustee(s) M. Lightford and R. Rivers

I do further certify that the original Ordinance, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Maywood, this 19th day of December, 2018.

SEAL

Viola Mims, Village Clerk