THE VILLAGE OF FRANKLIN PARK
COOK COUNTY, ILLINOIS

ORDINANCE

NUMBER 1516-G-__

AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, AUTHORIZING AND APPROVING A TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF FRANKLIN PARK AND CNT FRANKLIN PARK, LLC

BARRETT F. PEDERSEN, Village President
TOMMY THOMSON, Village Clerk

JAMES CAPORUSSO
JOHN JOHNSON
CHERYL MCLEAN
WILLIAM RUHL
KAREN SPECIAL
ANDY YBARRA
Trustees

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Village of Franklin Park – 9500 Belmont Avenue - Franklin Park, Illinois 60131

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WHEREAS, the Village of Franklin Park, Cook County, Illinois (the *"Village"*) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the Village and CNT Franklin Park, LLC, an Illinois limited liability company, (the "*Developer*") desire to enter into a *Tax Increment Financing Redevelopment Agreement by and between the Village of Franklin Park and CNT Franklin Park, LLC*, a copy of which is attached hereto and made a part hereof, as Exhibit A (the "*Agreement*") for purposes of developing at the property generally located at the southeast corner of Seymour Avenue and Centrella Street, and as legally described in the Agreement, a Class A industrial and/or warehouse distribution facility, with not less than 350,000 square feet under roof, together with certain public improvements in the adjacent right-of way along Centrella Street from Seymour Avenue to Waveland Avenue; and

WHEREAS, the Village has taken and complied with all necessary acts sufficient to satisfy the requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "*Act*"); and

WHEREAS, the President and Board of Trustees of the Village of Franklin Park, Cook County, Illinois (the "*Corporate Authorities*") find it is in the best interests of the Village to enter

into the Agreement.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Franklin Park, Cook County, Illinois, as follows:

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. That it is in the best interest of the Village to enter into the *Tax Increment Financing Redevelopment Agreement by and between the Village of Franklin Park and CNT Franklin Park, LLC*, a copy of which is attached hereto and made a part hereof as *Exhibit A*; and that the Agreement is hereby authorized and approved, with such necessary changes as determined by the Village President, with said changes and revisions therein contained being approved by execution and delivery of such Agreement by the Village President.

Section 3. The Village President and Village Clerk are hereby authorized and directed to execute and deliver the Agreement and any and all other documents necessary to implement the provisions, terms and conditions thereof, as therein described.

Section 4. The officials and officers of the Village are hereby authorized to undertake actions on the part of the Village as contained in the Agreement to complete satisfaction of the provisions, terms or conditions stated therein.

Section 5. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

Section 6. All resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 7. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

(*Intentionally Left Blank*)

ADOPTED by the President and Board of Trustees of the Village of Franklin Park, Cook County, Illinois this _____ day of September 2015, pursuant to a roll call vote, as follows:

	YES	NO	ABSTAIN	ABSENT	PRESENT
CAPORUSSO					
JOHNSON					
MCLEAN					
RUHL					
SPECIAL					
YBARRA					
PRESIDENT PEDERSEN					
TOTAL					

APPROVED by the President of the Village of Franklin Park, Cook County, Illinois on this _____ day of September 2015.

_____
BARRETT F. PEDERSEN
VILLAGE PRESIDENT

ATTEST:

_____
TOMMY THOMSON
VILLAGE CLERK

Exhibit A

Agreement

TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (this "**Agreement**") dated as of September __, 2015 (the "**Effective Date**") by and between **THE VILLAGE OF FRANKLIN PARK**, an Illinois municipal corporation, ("**Village**") and **CNT FRANKLIN PARK, LLC**, an Illinois limited liability company ("**Developer**").

RECITALS

A. As a unit of local government under the laws of the State of Illinois, the Village has the authority to promote the health, safety and welfare of the Village and its residents, to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals; and

B. The Village has undertaken a program for the redevelopment of certain property within the Village of Franklin Park, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended ("**Act**") to among other things, finance redevelopment projects that retain, expand and create employment opportunities within the Village of Franklin Park, increase industry and commerce within the State of Illinois, increase the tax base and eradicate potentially blighting conditions, through the use of tax increment allocation financing for economic redevelopment; and

C. On September 8, 2015, pursuant to the Act and after giving all notices required by law and after conducting all public hearings required by law, the Village President and Board of Trustees (collectively referred to herein as the "**Corporate Authorities**") passed and approved the following ordinances: (i) Ordinance No. 1516-G-___, entitled, "AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, ADOPTING THE PROPOSED SEYMOUR AVENUE / WAVELAND AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT;" (ii) Ordinance No. 1516-G-___, entitled, "AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, DESIGNATING THE SEYMOUR AVENUE / WAVELAND AVENUE REDEVELOPMENT PROJECT AREA, A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT;" and (iii) Ordinance No. 1516-G-___, entitled, "AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SEYMOUR AVENUE / WAVELAND AVENUE REDEVELOPMENT PROJECT AREA" (collectively, the "**TIF Ordinances**"); and

D. The above-referenced Ordinances adopted the Redevelopment Plan and designated the area legally described in the Redevelopment Plan as a redevelopment project area which is identified as the Seymour Avenue / Waveland Avenue TIF District (the "**Redevelopment Project Area**"); and

E. Developer is the owner of approximately 24.67 acres of land located generally at the southeast corner of Seymour Avenue and Centrella Street, which is legally described in **Exhibit A**, attached hereto and incorporated herein, (the "**Property**") and is within the boundaries of the Redevelopment Project Area; and

F. In accordance with this Agreement, Developer intends to subdivide the Property pursuant to a Plat of Subdivision; and

G. In accordance with the Agreement and Redevelopment Plan, Developer shall subdivide

and redevelop a portion of the Property (said portion being **"Parcel 1"**) in order to construct the exterior shell of a Class A industrial and/or warehouse distribution facility, with not less than 350,000 square feet under roof, collectively the Private Improvements, together with the reconstruction of a portion of Centrella Street from Seymour Avenue to Waveland Avenue, including without limitation storm sewer lines, collectively the Public Improvements, all as depicted on **Exhibit B** (the **"Preliminary Site Plan"**) and as more fully described herein (the **"Project"**); and

H. In order to induce Developer to undertake the Project, the Corporate Authorities have determined it is in the best interests of the Village and the health, safety, morals and welfare of its residents to make certain economic development incentives available to Developer as set forth herein; and

I. The Corporate Authorities have determined: (i) that the development and construction of the Project would be, in all respects, consistent with and in furtherance of the Redevelopment Plan, (ii) the completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement, and (iii) as a direct benefit of this Agreement and the contemplated development and construction of the Project, the equalized assessed value of the Property and the Redevelopment Project Area will increase; and

J. The Village has approved Developer as a developer of the Redevelopment Project Area, and has approved the Project, subject to Developer's compliance with all applicable laws, statutes, codes, ordinances, rules and regulations, through the Village's August 10, 2015 passage and approval of an ordinance, entitled, "An Ordinance Authorizing the Execution of a Tax Increment Financing Redevelopment Agreement Between the Village of Franklin Park, Cook County, Illinois and CNT Franklin Park, LLC;" and

K. Subject to the terms and conditions of this Agreement, Developer has agreed, in reliance on the Village's commitments set forth in this Agreement, to develop and construct the Project and undertake certain other actions, all in accordance with this Agreement; and

L. Subject to the terms and conditions of this Agreement, the Village has agreed, in reliance on Developer's commitments set forth in this Agreement, to provide incentives for the Project through the Village Notes, or the Consolidated Village Note, as the case may be, until the expiration of the Term or the earlier, complete satisfaction of such obligations; and

M. The Parties intend to negotiate a separate Redevelopment Agreement or, when applicable and agreed to by the Parties, a supplement to this Agreement governing the incentives to be provided by the Village to Developer and governing the conditions precedent to be satisfied by Developer before the incentive is granted in connection with the redevelopment of the remaining portion of the Property (**"Parcel 2"**). It is the parties intent that any agreement regarding Parcel 2 shall be on similar non-economic terms to those set forth herein; notwithstanding the foregoing, (i) no legal obligations is created herein to enter into a Redevelopment Agreement for Phase 2, and (ii) neither party has any obligation to bargain in good faith or in any other way; and

N. The Village is authorized to enter into this Agreement and take all actions contemplated by it pursuant to the authority provided under the Act as well as the Corporate Authorities' passage and approval of the Ordinances described above;

NOW, THEREFORE, in consideration of the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE 1: RECITALS AND DEFINITIONS

Section 1.01. Recitals. The statements, representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth herein. The parties acknowledge the accuracy and validity of such statements, representations, covenants and recitations.

Section 1.02. Definitions. Capitalized words used in this Agreement which are not otherwise defined herein shall have the meanings assigned to them in **Exhibit C** attached hereto.

Section 1.03. Term. This Agreement shall be in full force and effect from the Effective Date and shall remain in full force and effect, unless earlier terminated pursuant to the terms of this Agreement, until December 31, 2039 (the "**Term**").

ARTICLE 2: REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations of Village. The Village makes the following representations and warranties, which are true and correct on the date hereof:

A. Due Authority. The Village has full lawful right, power and authority, under current applicable law, to execute, deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary Village proceedings, findings and actions. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Village, enforceable in accordance with its terms.

B. No Defaults or Violation of Law. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing. To the best of Village's knowledge, the TIF Ordinances, the Redevelopment Plan and the Redevelopment Project Area have been adopted and approved in accordance with the Laws.

C. Litigation. To the best of the Village's knowledge, there is no litigation, proceeding or investigation pending or threatened against the Village with respect to the Redevelopment Plan or this Agreement. In addition, to the best of the Village's knowledge, there is no other litigation, proceeding or investigation pending or threatened against the Village seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Village to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Village of the terms and provisions of this Agreement.

Section 2.02. Representations of Developer. Developer makes the following representations and warranties, which are true and correct on the date hereof:

A. Due Authority. Developer has all necessary power and authority to execute, deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of Developer herein, and such execution and delivery have been duly and validly authorized and approved by all necessary proceedings. Accordingly, this

Agreement constitutes the legal valid and binding obligation of Developer, enforceable in accordance with its terms.

B. No Defaults or Violation of Law. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. Litigation. To the best of Developer's knowledge, there is no litigation, proceeding or investigation pending or threatened against Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by Developer of the terms and provisions of this Agreement.

D. No Material Change. Developer has not experienced a materially adverse change in the business, financial position or results of its operations that could reasonably be expected to adversely affect Developer's ability to perform its obligations pursuant to this Agreement.

E. Corporate Consents. Except for the Governmental Approvals, no consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution, delivery and performance by Developer of this Agreement.

F. No Default. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of Developer under this Agreement, or any other material agreement or material instrument to which Developer is a party or by which Developer is bound.

G. Intentionally Omitted.

H. Compliance with Laws. To the best of Developer's knowledge, Developer is in compliance in all material respects with all valid laws, ordinances, orders, decrees, decisions, rules, regulations and requirements of every duly constituted governmental authority, commission and court applicable to any of its affairs, business, operations as contemplated by this Agreement.

I. Other Disclosures. The information furnished to the Village by Developer in connection with the matters covered in this Agreement are true and correct, or are the result of good faith estimates where applicable, and do not contain any untrue statement of any material fact and do not omit to state any material fact required to be stated therein or necessary to make any statement made therein, in light of the circumstances under which it is made, not misleading.

J. Pro Formas. Any projections, pro forma information or other pro forma financial information provided by Developer are based on good faith estimates and assumptions believed by Developer to be reasonable and fair in light of the current conditions and current facts known to Developer. The Village hereby acknowledges that the projections or information contained in the pro formas that relates to future events are not to be viewed as facts or factual

information, and that actual results during the periods covered thereby may differ from the projected or forecasted results related to the Project. Any such variation between the pro formas and the Project shall not be deemed material changes nor shall any such variation be considered to be an Event of Default. The Parties agree that the Project Budget, the Project Schedule, Equity, the Village Contribution, the Certificate of Reimbursable Project Costs, the Village Notes, and the Minimum Assessed Valuation shall not be deemed "any projections, pro forma information or other pro forma financial information" for purposes of this paragraph J and any and all covenants related to such matters contained in this Agreement shall control over this Section 2.02(J).

Section 2.03. Survival of Representations and Warranties. Developer agrees that all of its representations and warranties, and the Village agrees that all of its representations and warranties, set forth in this Article 2 or elsewhere in the Agreement are true as of the Effective Date and will be true in all material respects at all times hereafter during the Term of the Agreement, except with respect to matters which have been disclosed in writing to and approved in writing by the other party or as otherwise specifically set forth herein.

ARTICLE 3: DEVELOPMENT OF THE PROJECT

Section 3.01. Developer Covenant to Redevelop. Developer shall redevelop Parcel 1 and cause the Project to be constructed in accordance with this Agreement and all Exhibits attached hereto, the Preliminary Site Plan, the Project Schedule, the Plans and Specifications, the Development Approvals, the Project Budget, the Redevelopment Plan and all Laws applicable to the Property, the Project and/or Developer. The covenants set forth in this Article 3 shall run with the land and be binding upon any transferee of Parcel 1, and shall be deemed satisfied upon acceptance by the Village of the respective Certificates of Substantial Completion as set forth in Section 3.10.

Section 3.02. Project Schedule. Absent an event of Force Majeure, Developer shall commence and substantially complete the Project, including the Public Improvements and Private Improvements, in accordance with the schedule attached as **Exhibit D** (the **"Project Schedule"**). The Project Schedule may be modified as necessary by Developer with the prior written consent of the Village, which will not be unreasonably conditioned, delayed or withheld. The Village of Franklin Park Community Development Director, or his designee, shall review and approve or disapprove, as the case may be, any such proposed modification. An event of Force Majeure shall not be deemed a material modification as contemplated by this Section 3.02.

Section 3.03. Plans and Specifications. Developer shall submit to the Village for its approval, which shall not be unreasonably withheld or delayed, the Plans and Specifications for the Project, including both the Public Improvements and Private Improvements, in sufficient time so as to allow for review of the Plans and Specifications in accordance with applicable Village ordinances and in accordance with the Project Schedule but in no event later than December 31, 2015. The Plans and Specifications may be submitted in phases or stages. The Plans and Specifications shall be prepared and sealed by a professional engineer or architect licensed to practice in the State of Illinois and the Plans and Specifications and all construction practices and procedures with respect to the Project shall be in material conformity with all Laws. The Plans and Specifications shall be in sufficient completeness and detail to show that construction will be in material conformance with the Preliminary Site Plan and this Agreement.

A. Material Change. Any material change to the Plans and Specifications must be submitted to the Village for its written approval, which approval shall not be unreasonably

withheld or delayed. The Village of Franklin Park Community Development Director, or his designee, shall review and approve or disapprove, as the case may be, any such proposed modification in no event later than thirty (30) days after submission by Developer. Any approved material change to the Plans and Specifications shall not be deemed to imply any obligation on the part of the Village to increase the Village Contribution or to provide any other additional assistance to Developer.

B. Limitation. Approval of the Plans and Specifications under Section 3.03 shall not apply to the building permit review process. Nothing in said section is a substitute for and does not eliminate the requirement that Developer apply for and receive any and all necessary building permits for construction of the Project.

Section 3.04. Development Approvals. The Village acknowledges that Developer intends to construct the Project on Parcel 1 in substantial conformance with the Preliminary Site Plan and the Plans and Specifications. The Village shall reasonably cooperate in full with Developer to apply for and obtain final development plans, zoning, platting, site plans and other applicable development approvals and permits (excluding only a building permit), from all governmental bodies with regulatory authority over the Project, reasonably satisfactory to Developer to develop and construct the Project (collectively, **"Development Approvals"**).

A. Plat of Subdivision. Within a reasonable time after the Effective Date, Developer shall submit an application packet to the Village for approval of a plat of subdivision covering the Property and containing a separate parcel constituting Parcel 1 (the **"Plat of Subdivision"**). The Plat of Subdivision shall be reviewed and approved, which approval shall not be unreasonably delayed, withheld, or denied, through passage of an appropriate ordinance by the Village. Upon approval of the Plat of Subdivision, Developer shall promptly secure all requisite signatures and cause the Plat of Subdivision to be recorded with the Cook County Recorder of Deeds Office. If the Village passes the appropriate ordinance on or before October 15, 2015, Developer shall utilize commercially reasonable efforts to record the Plat of Subdivision by October 31, 2015.

B. Class 6(b) Classification. The Village shall adopt, pass and approve a resolution supporting and consenting to the assessment of the Parcel 1 (and any improvements to be constructed thereon as contemplated herein) under the new construction provisions of Class 6(b) of the Cook County Real Property Assessment Classification Ordinance, as amended (the **"Class 6(b) Classification"**) no later than thirty (30) days after the recording of the Plat of Subdivision with the Cook County Recorder of Deeds Office. Upon receipt of said resolution and execution of the associated Village classification agreement, Developer shall diligently pursue and utilize its best efforts to secure final approval of the Class 6(b) Classification from the County of Cook. It is expressly understood between the parties that Developer must make timely application to the County of Cook for the Class 6(b) Classification and that the Village does not guarantee the approval of the tax classification by the County of Cook but will assist Developer in its endeavors, as reasonably needed.

C. No Event of Default. In no event shall Developer's failure, through no fault of Developer, to obtain the Class 6(b) Classification be deemed an Event of Default. Further, termination of the Class 6(b) Classification pursuant to the terms and conditions set forth in the Village classification agreement shall not constitute an Event of Default by the Village.

Section 3.05. Construction of Project. The parties agree and acknowledge that the Project shall be completed in material conformance with the following:

A. Public Improvements. As part of the Project, Developer shall construct or cause the construction of certain public improvements in the right-of-way adjacent to Parcel 1 and in compliance with the covenants set forth in Section 3.01 (the "**Public Improvements**"). As fully set forth in the approved Plans and Specifications, the Public Improvements shall include those matters set forth in **Exhibit E**.

i. *Public Improvement Security.* Developer shall provide the Village with a bond, letter of credit or other form of security reasonably acceptable to the Village, licensed to conduct surety business in Illinois, and in good standing, in the amount of one hundred percent (100%) of the estimated cost of construction of the Public Improvements as shall be identified in the Plans and Specifications (the "**Public Improvement Security**").

ii. *Acceptance of Public Improvements.* Developer, upon the acceptance of the Certificate of Substantial Completion for the Public Improvements, shall dedicate and convey to the Village the Public Improvements within, on or over intended public rights-of-way as shall be identified in the Plans and Specifications. The Village shall then accept such dedication in a manner similar to its acceptance of other similar dedicated and accepted public improvements within the Village. Contemporaneous with the Village acceptance of the Public Improvements, Developer shall: (a) provide a standard form bill of sale conveying its rights, title and interest in the Public Improvements to the Village; (b) provide the Village Engineer all as–built plans; and (c) assign any and all applicable warranties.

iii. *Release of Infrastructure Security.* The Village shall, as set forth below, release a certain portion of the Public Improvement Security not later than five (5) days after the acceptance of the Certificate of Substantial Completion for the Public Improvements; provided that the Village shall only be required to release that percentage of the Public Improvement Security that equals the portion of the Public Improvements that have been accepted. Notwithstanding anything to the contrary contained herein, the Village shall retain ten percent (10%) of the Public Improvement Security for faithful performance for a period of one (1) year after acceptance of the Public Improvements to guarantee corrective work throughout the warranty period in Section 3.05(A)(iv) below.

iv. *Repair or Reconstruction of Defective Work.* If, within a period of one year after acceptance of the applicable portion of the Public Improvements, any structure or any part of any structure furnished and/or installed or constructed, or caused to be installed or constructed by Developer as part of said applicable portion of the Public Improvements, fails to fulfill any of the requirements of this Agreement or the Plans and Specifications, or is otherwise defective, Developer shall, without delay and without cost to the Village, repair, replace or reconstruct part or parts of the work or structure constituting the applicable portion of the Public Improvements which have failed to fulfill any of the requirements of this Agreement or the Plans and Specifications or is otherwise defective. Should Developer fail to act promptly after receipt of facsimile notice, the Village may, at its option, make the necessary repairs or replacements or perform the necessary work and Developer shall pay to the Village the reasonable cost of such repairs plus ten percent (10%). Should the preservation of public health or safety require that such repairs or replacements be completed on a *bona fide* emergency basis, the Village may, after notification to Developer by facsimile notice to complete the repairs and replacement, at its option, make the necessary repairs or replacements or perform the

necessary work and, in such case, Developer shall pay to the Village the reasonable cost of such repairs.

B. Private Improvements. In accordance with the Plans and Specifications and in compliance with the covenants set forth in Section 3.01, Developer shall construct, or cause the construction, of the exterior shell of a Class A industrial and/or warehouse distribution facility, with not less than 350,000 square feet under roof and such other improvements attendant to the foregoing facility (the "**Private Improvements**").

Section 3.06. Developer Standard of Care. Developer shall design and construct or cause to be designed and constructed the Project, inclusive of both the Public Improvements and the Private Improvements: (i) in a good and workmanlike manner and free of defects; and (ii) in accordance with all applicable Laws and the terms of this Agreement (including its exhibits and attachments).

Section 3.07. Contractors and Subcontractors. Developer shall not enter into any agreement or contract in connection with any Reimbursable Project Cost that could be construed as self-dealing or negotiated on other than an arms-length, competitive basis. Any agreement or contract in connection with any Reimbursable Project Cost, exclusive of professional services, shall be awarded through competitive bidding. Developer shall provide, within five (5) business days of written request by the Village, copies of all agreements and contracts entered into in connection with Reimbursable Project Costs.

Section 3.08. Governmental Approvals. Developer agrees to employ reasonable and good faith efforts to secure and comply with all Governmental Approvals. The Village agrees to employ reasonable and good faith efforts to cooperate with Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the Laws, including, without limitation, the applicable Village ordinances and laws of the State of Illinois.

Section 3.09. Prevailing Wage Act. To the extent required by law, Developer shall comply with and shall require its contractor(s) to comply with the Illinois Prevailing Wage Act, 820 ILCS 130/0.01 *et seq.*, in relation to the development and construction of the Project, both the Public Improvements and Private Improvements. Compliance with the Illinois Prevailing Wage Act, to the extent that it applies, shall be the obligation of Developer, and Developer shall indemnify and hold harmless the Village from and against liabilities that might attach for non-compliance.

Section 3.10. Certificate of Substantial Completion. Promptly after substantial completion of the respective Public Improvements or Private Improvements of the Project in accordance with the provisions of this Agreement, Developer shall submit a separate certificate of substantial completion to the Village for the respective Public Improvements and Private Improvements (the "**Certificates of Substantial Completion**"). The Certificates of Substantial Completion shall be in substantially the form attached as **Exhibit F**. The Village shall, within thirty (30) days following delivery of the Certificates of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificates of Substantial Completion shall be deemed accepted by the Village unless, prior to the end of the thirty (30)-day inspection period set forth above, the Village furnishes Developer with specific written objections to the status of the Project, describing such objections and the measures required to correct such objections in reasonable detail, which may include, as applicable, photographs or other documentary evidence. The time limits set forth in this paragraph shall be extended by the duration of time reasonably necessary for Developer to respond to such written objections by the Village; provided, however, that absent delays by Developer in responding to such objections, the Village shall accept or furnish written objections to the Certificates of Substantial Completion within the thirty (30)-day inspection period described above. Upon acceptance of the Certificates of Substantial Completion,

which acceptance shall be conclusively determined upon the lapse of thirty (30) days after delivery thereof without any written objections thereto, Developer may record the Certificates of Substantial Completion with the Cook County Recorder of Deeds, and the same, absent fraud, shall be conclusive evidence of the satisfaction of Developer's agreements and covenants to construct the Project and Developer's satisfaction of its obligations under this Article. Notwithstanding anything to the contrary contained herein, the Village shall have no obligation to issue a Certificate of Substantial Completion for the Private Improvements until Developer has submitted and the Village has approved a Certificate of Substantial Completion for the Public Improvements.

A. Limitation. The respective Certificates of Substantial Completion relate only to the construction of the Project, and upon issuance, the Village will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. A Certificate of Substantial Completion shall not constitute evidence that Developer has complied with applicable provisions of federal, state and local laws, ordinances and regulations with regard to construction of the Project. All executor terms and conditions of this Agreement and all representations, warranties and covenants, except as limited above, contained herein will continue to remain in full force and effect throughout the Term of this Agreement, and the issuance of the Certificate of Substantial Completion shall not be construed as a waiver by the Village of any rights and remedies pursuant to such terms.

Section 3.11. Survival of Covenants. The covenants set forth in this Article 3 shall run with the land and be binding upon any successor in interest or transferee. Notwithstanding anything contained herein to the contrary, the covenants and obligations of this Article 3 shall be deemed satisfied upon issuance by the Village of the Certificates of Substantial Completion for the Public Improvements and Private Improvements.

ARTICLE 4: FINANCING—SOURCE OF FUNDS

Section 4.01. Developer to Advance Project Costs. Developer agrees to advance all Project Costs as necessary to complete the Project on its behalf, subject to Developer's right to seek reimbursement from the Village for Reimbursable Project Costs as provided herein.

Section 4.02. Project Budget. The Project Costs are estimated to be in excess of Thirty Million Dollars ($30,000,000.00) (the "**Project Budget**"). The Project Budget, setting forth the projected and anticipated Project Costs, has been approved by the Village and is attached hereto as **Exhibit G**. Developer certifies to the Village that (i) the Village Contribution, together with Lender Financing and Equity, shall be sufficient to complete the Project, and (ii) the Project Budget, as may be amended with written approval from the Village, is and shall be true and correct and complete in all material respects. Nothing set forth in this Agreement shall be construed as a covenant by Developer to expend the full balance of the Project Budget, but in no event shall the Total Project Cost be less than 95% of the aggregate Project Budget.

Section 4.03. Source of Funds. The cost of the Project is estimated to be Thirty Million Dollars ($30,000,000.00), to be applied in the manner set forth in the Project Budget. Developer shall contribute and invest not less than Nine Million, One Hundred Twenty Thousand Dollars ($9,120,000.00) in Equity in the Project and the remainder of the Project Budget shall be comprised of Lender Financing and the Village Contribution.

Section 4.04. Equity/Lender Financing. Equity and/or Lender Financing may be used to pay any Project Cost, including but not limited to Reimbursable Project Costs.

Section 4.05. Village Contribution.

A. Village Contribution. Subject to the terms of this Agreement, the Village agrees to reimburse Developer, through the Village Notes, exclusively for Reimbursable Project Costs related to the Project in an amount not to exceed a principal balance of Three Million Four Hundred Thousand Dollars ($3,400,000.00) (the "Village Contribution").

i. *Determination of Issuance Amounts of the Village Notes.* Concurrently with submission of the Certificates of Substantial Completion for the Project, including both the Public Improvements and the Private Improvements, Developer shall provide to the Village Certificates of Reimbursable Project Costs for both the Public Improvements and the Private Improvements in substantially the form attached hereto as **Exhibit H**, along with the information and documentation required therein. The Village shall either accept or reject, with comments, the respective Certificates of Reimbursable Project Costs within thirty (30) days after the submission thereof. If the Village determines that any cost identified as a Reimbursable Project Cost is not a "redevelopment project cost" under the Act, the Agreement or the Redevelopment Plan, the Village shall so notify Developer in writing within said thirty (30)-day period, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon Developer shall have the right to identify and substitute other Project Costs as Reimbursable Project Costs with a supplemental application for payment, subject to the limitations of this Agreement. Within said thirty (30)-day period, the Village may also request such additional information from Developer as may be reasonably required to process the requested reimbursement, and the time limits set forth in this paragraph shall be extended by the duration of time necessary for Developer to respond to such request by the Village; provided, however, that absent delays by Developer in responding to such requests, the Village shall issue its determination on the respective Certificate of Reimbursable Project Costs within the thirty (30) day period described above. Notwithstanding anything contained herein to the contrary, Reimbursable Project Costs shall be limited to the expenditures of Developer for each such line item identified as a "Reimbursable Project Cost" on **Exhibit G**, and Reimbursable Project Costs may be allocated to and transferred from one line item to another line item within the same improvement (i.e. transferring Redevelopment Project Costs from the Public Improvements to the Private Improvements shall be prohibited and vice versa) on **Exhibit G**, without the prior written consent of the Village up to the maximum aggregate amount established for Public Improvements, in Section 4.05(A)(ii), and Private Improvements, in Section 4.05(A)(iii).

ii. *Public Improvements Note.* Subject to the terms and conditions of this Agreement, Village hereby agrees to issue a taxable note to Developer for Reimbursable Project Costs incurred in relation to the Public Improvements on the date the Village approves the Certificate of Reimbursable Project Costs for the Public Improvements in the form of **Exhibit I** (the "**Public Improvements Note**"). The principal amount of the Public Improvements Note shall be in an amount equal to the total Reimbursable Project Costs incurred in relation to the Public Improvements but in no event shall such principal amount exceed One Million Seven Hundred Twenty-One Thousand Three Hundred Eighteen Dollars ($1,721,318.00). Interest on the Public Improvements Note shall accrue at the rate of eight percent (8%) from the date of issuance and will compound annually. Payments of principal and interest on the Public Improvements Note shall be made only from Available Incremental Taxes. Payments of the Public

Improvements Note are subject to the amount of Available Incremental Taxes being sufficient for such payments.

iii. *Private Improvements Note.* Subject to the terms and conditions of this Agreement, the Village hereby agrees to issue a taxable note to Developer for Reimbursable Project Costs incurred in relation to the Private Improvements on the date the Village approves the Certificate of Reimbursable Project Costs for the Private Improvements in the form of **Exhibit J** (the "**Private Improvements Note**"). The principal amount of the Private Improvements Note shall be in an amount equal to the total Reimbursable Project Costs incurred in relation to the Private Improvements but in no event shall such principal amount exceed One Million Six Hundred Seventy Eight Thousand Six Hundred Eighty-Two Dollars ($1,678,682.00). (the "**Private Improvement Note Ceiling**"). The Private Improvements Note shall not accrue interest. Payments of principal (there being no interest) on the Private Improvements Note shall be made only from Available Incremental Taxes (Private Improvements). Payments of the Private Improvements Note are subject to the amount of Available Incremental Taxes (Private Improvements) being sufficient for such payments. Payments on the Public Improvement Note shall have priority over payments on the Private Improvements Note.

iv. *Payment Obligations on the Village Notes.* Payments on the Village Notes shall be made once annually by the Village starting on February 15th following the approval of the respective Certificates of Reimbursable Project Costs. Subsequent payments on the Village Notes shall be made on each subsequent February 15th or until the respective Village Note is fully paid or discharged or until the Maturity Date, whichever occurs first. Any and all payments under the Village Notes are subject to the terms, conditions and limitations contained in the respective Village Note and this Agreement. Payments under the respective Village Notes are subject to the respective amounts of Available Incremental Taxes or Available Incremental Taxes (Private Improvements), as applicable, deposited into the CNT Sub-Account being sufficient for such payments. From the date of issuance, the respective Village Notes will be funded solely from Available Incremental Taxes or Available Incremental Taxes (Private Improvements), as the case may be, that are deposited into the CNT Sub-Account. Except as otherwise set forth herein, the Village Notes shall mature on the twentieth (20th) anniversary of the date the Village approved the respective Certificate of Reimbursable Project Costs (the "**Maturity Date**"). If, at the Maturity Date, any outstanding financial obligation on the Village Notes or the Agreement exists, such outstanding financial obligation shall be forgiven in full by Developer or such other holder of the Village Notes, and the Village shall have no obligation to pay such outstanding financial obligation upon the Maturity Date.

v. *Consolidation of Village Notes; Bifurcation of Village Notes.* The Village, in its sole discretion, may simultaneously retire the Village Notes on any date and issue a single successor note, substantially in the form of the Village Notes, in the same aggregate principal amount of the Village Notes and bearing an interest rate of four percent (4%) from the date of issuance and subject to the terms and conditions of this Agreement compounding annually (the "**Consolidated Village Note**"). In such event, payments of principal and interest on the Consolidated Village Note shall be made from Available Incremental Taxes and payments of the Consolidated Village Note are subject to the amount of Available Incremental Taxes being sufficient for such

payments. The parties shall mutually agree upon the maturity date for the Consolidated Village Note.

vi. *Redemption.* The principal balance of the Village Notes or, if applicable, the Consolidated Village Note shall be subject to redemption on any date, collectively or individually and as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed, plus accrued but unpaid interest.

vii. *Sale or Assignment.* Developer may sell, assign or pledge the Village Notes, or the Consolidated Village Note, if applicable, in whole or in part, or as otherwise amended, at any time, to any person, financial institution or other entity, which person, financial institution or other entity shall have no duty, obligation, responsibility or other obligation under this Agreement. Prior to any such sale or assignment, Developer shall provide the Village with the name, mailing address and other contact information of its successor-in-interest to the Village Notes, or the Consolidated Village Note, if applicable. Developer shall provide any such successor-in-interest to the Village Notes, or the Consolidated Village Note, a fully executed copy of this Agreement.

B. Not General Obligation. THE VILLAGE NOTES OR THE CONSOLIDATED VILLAGE NOTE, AS THE CASE MAY BE, SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE VILLAGE, NOR SHALL IT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. THE VILLAGE NOTES AND, IF APPLICABLE, THE CONSOLIDATED VILLAGE NOTE SHALL BE PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES OR AVAILABLE INCREMENTAL TAXES (PRIVATE IMPROVEMENTS), AS APPLICABLE, DEPOSITED FROM TIME TO TIME INTO THE CNT SUB-ACCOUNT. INSUFFICIENCY OF THE CNT SUB-ACCOUNT TO PAY INTEREST OR PRINCIPAL OBLIGATION RELATING TO THE VILLAGE NOTES OR THE CONSOLIDATED VILLAGE NOTE WHEN DUE SHALL NOT BE A DEFAULT THEREON, AND NO NOTE HOLDER THEREOF SHALL HAVE ANY RECOURSE WHATSOEVER AGAINST THE VILLAGE IN THE EVENT THAT THE AVAILABLE INCREMENTAL TAXES OR AVAILABLE INCREMENTAL TAXES (PRIVATE IMPROVEMENTS) ARE INSUFFICIENT TO PAY ANY INTEREST OR PRINCIPAL OBLIGATION WHEN DUE, WHETHER AT STATED MATURITY OR REDEMPTION.

C. Conditional Grant. The Village obligation to pay the Village Contribution, including any amount due under the Village Notes or the Consolidated Village Note, as applicable, is contingent upon satisfaction of the terms and conditions of this Agreement. The Village shall have no obligation to pay the Village Contribution, including any amount due under the Village Notes or the Consolidated Village Note, as applicable, if there exists an Event of Default which is continuing.

ARTICLE 5: COLLECTION AND USE OF INCREMENTAL TAXES

Section 5.01. Source of Village Contribution. The Village Contribution pledged by the Village pursuant to this Agreement to reimburse Reimbursable Project Costs shall be paid solely from Available Incremental Taxes.

Section 5.02. Special Tax Allocation Fund. The Village has or will establish and maintain a special tax allocation fund, as required by the Act, for the deposit of Incremental Taxes received by the

Village (the "**STAF**").

A. CNT Sub-Account. The Village has or will promptly establish and maintain a sub-account within the STAF for the deposit of Available Incremental Taxes and Available Incremental Taxes (Private Improvements) (the "**CNT Sub-Account**").

B. CNT Sub-Account Transfer. On October 1 of each year during the Term, or the date which is ten (10) days following the date upon which the Village receives the Incremental Taxes from the second installment of real estate taxes of Parcel 1, whichever occurs later (the "**CNT Sub-Account Allocation Date**"), the Village shall transfer to the CNT Sub-Account ninety percent (90%) of the Incremental Taxes credited to the STAF from the immediately preceding CNT Sub-Account Allocation Date to, but not including, the current CNT Sub-Account Allocation Date (the "**Available Incremental Taxes**"). The Available Incremental Taxes shall be used solely to meet the payment obligations on the Village Notes or the Consolidated Village Note, as the case may be. As it relates to the Available Incremental Taxes, the Village Notes or the Consolidated Village Note shall not be subordinate to any other obligations of the Village. The remaining ten percent (10%) of Incremental Taxes in the STAF not allocated to the CNT Sub-Account as provided herein shall be utilized by the Village, in its sole discretion, for any purpose permitted under the Act (the "**Village Incremental Taxes**"). Any distribution of Incremental Taxes between the Available Incremental Taxes and the Village Incremental Taxes shall be on a *pari passu* basis. Any amount remaining in the CNT Sub-Account, after the full redemption of the Village Notes or the Consolidated Village Note, as may be applicable, shall be transferred by the Village to the STAF and such funds shall thereafter be Village Incremental Taxes. Payments on the Public Improvement Note shall have priority over payments on the Private Improvements Note.

ARTICLE 6: GENERAL COVENANTS

Section 6.01. Indemnification. Each party agrees to indemnify, defend and hold the other party, its employees, agents, independent contractors and consultants (collectively, the "**Indemnified Parties**") harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonably attorneys' fees and court costs), save those caused by the acts or omissions of the Indemnified Parties, suffered or incurred by the indemnitee arising from or in connection with: (i) the indemnitor's failure to comply with any of the terms, covenants and conditions contained within this Agreement, (ii) the existence of any material misrepresentation or omission in this Agreement, including Exhibits, that is the result of information supplied or omitted by the indemnitor or its agents, employees, contractors or persons acting under the control or at the request of the indemnitor, or (iii) the indemnitor's failure to cure any misrepresentation by the indemnitor in this Agreement.

A. Environmental Indemnity. Developer further agrees to indemnify, defend and hold the Village's Indemnified Parties harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses, or claims of any kind whatsoever, including without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims, save those caused by the acts or omissions of the Village's Indemnified Parties, asserted or arising under any Environmental Laws incurred, suffered by or asserted against the Village's Indemnified Parties as a direct result of any of the following, regardless of whether or not caused by, or within the control of Developer: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from all or any portion of the Parcel 1; or (ii) any liens against the Parcel 1 permitted or imposed by any

Environmental Laws, or any actual or asserted liability or obligation of the Village or Developer or any of its affiliates under any Environmental Laws relating to the Parcel 1.

B. Waiver. To the fullest extent permitted by law, Developer waives any limits to the amount of its obligations to indemnify, defend or contribute to any sums due under any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses, including any claim by any employee of Developer that may be subject to the Workers' Compensation Act, 820 ILCS 305/1 et seq. or any other related law or judicial decision.

C. Survivability. The rights and obligations under this Section 6.01 shall survive the termination or expiration of this Agreement with respect to any and all facts, events or circumstances occurring or arising prior to such expiration or termination.

D. Additional Obligations. The parties acknowledge and agree that obligations under this Section 6.01 are in addition to any other obligations of a party under this Agreement.

Section 6.02. Insurance. Developer shall procure and maintain at Developer's own expense, or cause to be provided and maintained, during the Term of this Agreement, the types and limits of insurance specified below, covering all operations under the Agreement, whether performed by Developer or by Developer's Agent.

A. During Construction. From the commencement of any of construction of the Project until issuance of the Certificates of Substantial Completion, Developer shall procure and maintain:

i. *Workers Compensation and Employers Liability Insurance.* Worker's Compensation Insurance, in accordance with the laws of the State of Illinois, with statutory limits covering all employees providing services under this Agreement and Employer's Liability Insurance with limits not less than $1,000,000.00 each accident or illness.

ii. *Commercial General Liability Insurance.* Commercial General Liability Insurance with not less than $2,000,000.00 combined single limits per occurrence and aggregate for bodily injury, property damage, and personal injury, including, but not limited to, coverage for premises/operations, products/completed operations, broad form property damage, independent contractors, contractual liability, and explosion/collapse/underground hazards. The Village is to be named as an additional insured on a primary, non-contributory basis.

iii. *Automobile Liability Insurance.* Commercial Automobile Liability Insurance, covering all owned, non-owned, and hired vehicles, including the loading and unloading thereof, with limits not less than $1,000,000.00 combined single limit per occurrence for bodily injury and property damage. The Village is to be named as an additional insured on a primary, non-contributory basis.

iv. *All Risk/Builders Risk.* When Developer undertakes any construction, Developer must provide or cause to be provided All Risk/Builders Risk Insurance at replacement costs for materials, supplies, equipment, machinery and fixtures that are or will be part of the Project. The Village is to be named as an additional insured and loss payee if applicable.

v. *Professional Liability.* When any architects, engineers, construction managers, or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than $1,000,000.00, including contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Project.

vi. *Valuable Papers.* When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount sufficient to pay for the recreation, reconstruction, or restoration of any and all records related to the Project.

vii. *Independent Contractors and Subcontractors.* Developer shall require all independent contractors and subcontractors to procure and maintain insurance as required and submit documentation of the maintenance of such insurance from time to time as required herein.

B. Post-Construction. After the issuance of the Certificates of Substantial Completion, Developer shall procure and maintain the following:

i. *All Risk Property Insurance.* All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the Project.

C. General Insurance Requirements. Unless otherwise provided above, all insurance policies required pursuant to this Agreement shall:

i. Provide that the insurance policy may not be suspended, voided, canceled, non-renewed, or reduced in coverage or in limits without sixty (60) days' prior written notice by certified mail, return receipt requested, to the Village;

ii. Be issued by a company or companies authorized to do business in the State of Illinois with a Best's rating of no less than A:VII;

iii. Waive all rights of subrogation of insurers against the Village, its employees, elected officials, and agents; and

iv. Specifically name Developer as a named insured.

D. Certificates. Within sixty (60) days of the Effective Date and by December 31 of each calendar year thereafter in which the Agreement is in effect, Developer shall furnish the Village with a certificate(s) of insurance effecting coverage as required under this Section 6.02. In addition, Developer shall annually furnish the Village copies of receipts for payments of premiums regarding such policies. The receipt of any certificate does not constitute agreement by the Village that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with the Agreement. The failure of the Village to obtain certificates or other insurance evidence is not a waiver by the Village of any requirements for Developer to obtain and maintain the specified coverages. Non-conforming insurance constitutes an Event of Default.

E. Deductibles. Any deductibles or referenced insurance coverages must be borne by Developer or its independent contractors or subcontractors.

F. No Offset or Contribution. The insurance requirements set forth in this Section 6.02 shall in no way limit or be used to offset against Developer's indemnification obligations under this Agreement.

Section 6.03. Maintaining Records/Right to Inspection. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents pertaining to the Project, Public Improvements, Private Improvements and Reimbursable Project Costs shall be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the Village. With respect to contracts covering Reimbursable Project Costs, Developer shall utilize commercially reasonable efforts to incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

Section 6.04. Maintenance and Use. During the Term, Developer shall cause any underground storm water detention vaults located on Parcel 1 to be maintained, preserved and kept in good repair and working order and in compliance with applicable law.

Section 6.05. Real Estate Provisions. Developer shall pay or cause to be paid when due all Governmental Charges which are assessed or imposed upon the Project, Parcel 1 or the Property, or which become due and payable. Further, after issuance of the Certificates of Substantial Completion, Developer may make additions, alterations and changes to the Project so long as such additions, alterations and changes are made in compliance with all applicable Laws, this Agreement, the Redevelopment Plan, and as long as such additions, alterations and changes to the Project do not have a material adverse affect on the market value of the Project or Parcel 1.

A. Assessed Valuation of Parcel 1. During the Term while the Class 6(b) Classification applies to Parcel 1, the Parties acknowledge and agree that for purposes of this Agreement that the total projected minimum assessed value of Parcel 1 is set forth on **Exhibit K** attached hereto for the tax years noted therein (the "**Minimum Assessed Valuation**"). The Parties acknowledge and agree that the Village is undertaking the Village Contribution in consideration that the assessed value of Parcel 1 is projected to increase minimally to the level of the Minimum Assessed Valuation as a result of the development of the Project on Parcel 1. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term while the Class 6(b) Classification applies to Parcel 1, directly or indirectly, initiate, seek and/or apply for proceedings before a court or tribunal of competent jurisdiction in order to lower the property tax or assessed value of all or any portion of the Project or Parcel 1 which would have the effect of lowering the assessed value of Parcel 1 below the Minimum Assessed Valuation as set forth in **Exhibit K** for any given tax year.

i. During the Term and while the Class 6(b) Classification applies to Parcel 1, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer, shall not object to or in any way seek to interfere with, on procedural or any other grounds, the filing by the Village of a complaint with the Cook County Assessor or with the Cook County Board of Appeals seeking to increase the assessed value of the Property up to, but not above, the Minimum Assessed Value for the applicable tax year as set forth in **Exhibit K** (the "**Underassessment Complaint**").

B. Prohibition on Exemption. With respect to Parcel 1 or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall seek or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)), during the Term.

C. Inducement. The covenants of this Section 6.05 shall be construed and interpreted as an express agreement by Developer with the Village that an incentive inducing the Village to enter into the rights and obligations of this Agreement is to increase the equalized assessed valuation of Parcel 1, including the Project.

D. Class 6(b) Deactivation due to Substantial Vacancy. While Parcel 1's Class 6(b) Classification is active, pursuant to the rules and regulations of the Cook County Assessors' Office, the Developer shall have the right, subject to the conditions set forth herein, to temporarily deactivate Parcel 1's Class 6b Classification based on Parcel 1 being substantially vacant. Prior to petitioning the Cook County Assessor's Office as contemplated in this Section 6.05(D), Developer shall provide the Village with thirty (30) day prior written notice thereof together with documentation supporting the asserted substantial vacancy.

Section 6.06. Environmental Covenants. Developer covenants that (i) the construction, development and operations of the Project will materially comply with all Environmental Laws; (ii) Developer shall promptly notify the Village upon becoming aware of any investigation, proceeding, complaint order, directive, claim, citation or notice by any governmental authority or any other person which is directed or threatened against the Project and/or Parcel 1 and Developer shall take prompt and appropriate actions to respond thereto; and (iii) Developer shall promptly notify the Village upon becoming aware of any non-compliance with or violation of the requirements of any Environmental Law or the release, spill, or discharge, threatened or actual, of any Hazardous Materials on Parcel 1.

Section 6.07. Prohibition on Certain Liens. Developer agrees that no mechanics' or other liens, unrelated to the financing of the Project, shall be established or remain against the Project or Parcel 1, or the funds in connection with the Project, for labor or materials furnished in connection with any acquisition, construction, additions, modifications, improvements, repairs, renewals or replacements so made. However, Developer shall not be in default if mechanics' or other liens are filed or established and Developer contests in good faith said mechanics' liens and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom. Developer hereby agrees and covenants to indemnify and hold harmless the Village in the event any liens are filed against the Project as a result of acts of Developer, its agents or independent contractors.

Section 6.08. Parking Covenant Regarding Carnation Street and Centrella Street. To the extent permitted by law, the Village shall take all necessary steps to prohibit all on-street parking along: (i) Carnation Street from Seymour Avenue south to Waveland Avenue, and (ii) Centrella Street from Seymour Avenue south to Waveland Avenue.

Section 6.09. Additional Village Covenants. During the Term, the Village covenants and agrees that, until such time as all principal and interest payments due to Developer under the Village Notes or the Consolidated Note, as the case may be, have been made, the Village: (1), to the extent permitted by Law, shall not revoke the TIF Ordinances; (2) shall not commingle the Available Incremental Taxes with any other municipal debt obligations; (3) shall not pledge or apply any portion of the Available Incremental Taxes to any other purpose or the payment of any other obligation of the Village other than as set forth in this Agreement and shall promptly deposit the Available Incremental Taxes in the CNT Sub-Account; (4) upon written request by Developer or its attorneys, shall provide

Developer (within thirty (30) calendar days after the receipt of such request) with a copy of any and all documentation submitted to the State of Illinois, which is required pursuant to reporting requirements set forth in the Act; and (5) shall endeavor to comply with any and all annual reporting requirements set forth in the Act.

Section 6.10. Survival of Covenants. The covenants set forth in this Article 6 shall run with the land, be binding upon any successor in interest or transferee, and remain in effect during the Term.

ARTICLE 7: DEFAULTS AND REMEDIES

Section 7.01. Events of Default; Remedies; Cure.

A. Event of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 8.14 and 7.01(C), shall constitute an "Event of Default" hereunder by the applicable party:

i. the failure of a party to perform, keep or observe, in all material respects, the covenants, conditions, obligations of such party under the Agreement;

ii. the making or furnishing by a party of any written representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement which, when made, is or was materially untrue or materially misleading in any material respect;

iii. the commencement or any proceedings in bankruptcy by or against a party or for its liquidation or reorganization, or alleging that such party is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of a party's debts, whether under the United States Bankruptcy code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving such party; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within 90 days after the commencement of such proceedings; or

iv. the appointment of a receiver or trustee for a party, for any substantial part of such party's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of such party; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within ninety (90) days after the commencement thereof.

B. Remedies.

i. *Village Remedies.* Upon the occurrence of an Event of Default, which continues after written notice thereof and the expiration of the applicable curative period without cure having been effectuated, the Village may pursue and secure any remedy available at law or equity, including without limitation: (z) compensatory damages, solely as it relates to uncured Events of Default under Section 6.01, Section 6.02 and Section 6.05, (y) specific performance, (x) self-help, (w) injunctive relief, (v) solely in the event the uncured Event of Default occurs prior to the issuance of the Village Notes and the

acceptance of the Certificate of Substantial Completion, the termination of the Class 6(b) Classification, and/or (u) solely in the event the uncured Event of Default occurs prior to the issuance of the Village Notes and the acceptance of the Certificate of Substantial Completion, not issue the Village Notes if such notes have not yet been issued and termination of the Agreement. Notwithstanding the foregoing, subsequent to the issuance of the Village Notes or the Consolidated Village Note, as applicable, the Village shall not have the right to suspend or terminate payments under the Village Notes or Consolidated Village Note, as applicable, nor to terminate the Class 6(b) Classification, unless terminated pursuant to the Village classification agreement.

ii. *Developer Remedies.* Upon the occurrence of an Event of Default, which continues after written notice thereof and the expiration of the applicable curative period without cure having been effectuated, the sole remedies of Developer shall be injunctive relief, specific performance, *mandamus*, *quo warranto* and an action for compensatory damages in the event the Village fails to deposit, pay and transfer Available Incremental Taxes in accordance with Article 5 of this Agreement.

iii. *Limitation on Damages.* Neither the Village nor Developer shall be entitled to economic, consequential, incidental, preventative or punitive damages resulting from an Event of Default.

C. Curative Period. In the event a party to this Agreement shall fail to perform a monetary covenant which it is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless that party has failed to perform such monetary covenant within thirty (30) days of its receipt of a written notice from the other party specifying that it has failed to perform such monetary covenant. In the event a party to this Agreement shall fail to perform a non-monetary covenant which it is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless that party has failed to cure such default within sixty (60) days of its receipt of a written notice from the other party specifying the nature of this default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such sixty (60)-day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such sixty (60)-day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured, but in no event shall such cure period exceed one hundred eighty (180) days of its receipt of written notice from the other party specifying the nature of the default.

D. Non-Waiver. The failure of any party to this Agreement to insist upon strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any parties' rights, to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect. No waiver by either party shall be valid or binding on such party unless it is has been consented to in writing.

E. Cumulative Remedies. Unless expressly provided otherwise herein, the rights and remedies of the parties provided for herein shall be cumulative and concurrent and shall include all other rights and remedies available at law or in equity, may be pursued singly, successively or together, at the sole discretion of either party and may be exercised as often as occasion therefore shall arise.

ARTICLE 8: MISCELLANEOUS PROVISIONS

Section 8.01. Notice. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; (c) certified mail, return receipt requested; or (d) facsimile transmission, with proof of transmission:

If to Village:	Village of Franklin Park 9500 W. Belmont Avenue Franklin Park, Illinois 60131 Attention: Mayor Phone: 847-671-4800 Fax: 847-671-0221
With a copy to:	Montana & Welch, LLC 11952 S. Harlem Avenue, Suite 200A Palos Heights, Illinois 60463 Attention: Matthew M. Welch Phone: 708-448-7005 Fax: 708-448-7007
If to Developer:	CNT Franklin Park, LLC One Lincoln Centre 18W140 Butterfield Road, Suite 750 Oakbrook Terrace, IL 60181 Attention: Michael Powers Phone: 630-576-1100 Fax: 630-576-1124
With a copy to:	Del Galdo Law Group, LLC 1441 S. Harlem Avenue Berwyn, Illinois 60402 Attention: Michael Del Galdo & James Vasselli Phone: 708-222-7000 Fax: 708-222-7001

Section 8.02. Amendment. The Agreement and the Exhibits attached hereto may not be amended without the prior written consent of the Village and Developer. Consent of the Village must be approved by an ordinance passed by the Corporate Authorities.

Section 8.03. Entire Agreement. The Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference), the documents, agreements and other instruments to which reference is made herein or therein, and the Inducement Resolution, a copy of which is attached hereto as **Exhibit L**, constitute the entire agreement between the parties hereto and supersede all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof. To the extent of any conflict between the terms and conditions of the Inducement Resolution and this Agreement, this Agreement shall govern and control.

Section 8.04. Limitation of Liability. No member, official or employee of the Village shall be personally liable to Developer or any successor in interest in the event of any default or breach by the Village or for any amount which may become due to Developer from the Village or any successor in

interest or on any obligation under the terms of this Redevelopment Agreement. No member, manager, agent, or employee of Developer shall be personally liable to the Village or any successor in interest in the event of any default or breach by Developer or for any amount which may become due to the Village from Developer or any successor in interest or on any obligation under the terms of this Redevelopment Agreement.

Section 8.05. Further Assurances. Developer and the Village agree to take certain actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Redevelopment Agreement.

Section 8.06. Enforceability of Agreement.

A. This Agreement shall be enforceable in any court of competent jurisdiction within the County of Cook, Illinois by any of the parties by an appropriate action at law or in equity to secure the performance of the provisions and covenants herein described.

B. Any violation of this Agreement by a party shall entitle the other party to the remedy of specific performance, and any other remedy available at law or in equity, except as limited under Section 8.04 above, but in no event shall any judgment for incidental, consequential or punitive damages award be entered against the Village, its officers or employees or against the members, agents, managers or employees of Developer.

C. Subject to the provisions of Section 8.04, all remedies provided for in this Agreement are cumulative and the election or use of any particular remedy by any of the parties hereto shall not preclude that party from pursuing such other or additional remedies or such other or additional relief as it may be entitled to either in law or in equity.

Section 8.07. Disclaimer. Nothing contained in this Agreement, nor any act of either or both parties to this Agreement, shall be deemed construed by any of the parties or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship by or among such parties except as expressly set forth herein.

Section 8.08. Headings. The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

Section 8.09. Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

Section 8.10. Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, if any, the TIF Ordinances shall prevail and control.

Section 8.11. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

Section 8.12. Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the Village shall be in form and content satisfactory to the Village, which approval shall not be unreasonably withheld or delayed.

Section 8.13. Binding Effect. This Agreement shall be binding upon Developer, the Village and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer, the Village and their successors and permitted assigns (as provided herein).

Section 8.14. Force Majeure. Neither the Village nor Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by failure or unreasonable delay, after Developer has utilized its best efforts to prevent such failure or unreasonable delay, in the receipt of any Governmental Approval, damage or destruction by fire or other casualty, strike, litigation concerning the Project, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below-freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The time for a party's performance of any obligation under this Agreement shall be extended on a day-for-day basis during the period of the event of Force Majeure. The party seeking the extension shall have the burden to establish the other party regarding an event of Force Majeure and shall keep the other party reasonably informed as to the nature of the delay and the anticipated time of completion of the performance of its obligations.

Section 8.15. Exhibits. All of the exhibits attached hereto are incorporated herein by reference.

Section 8.16. Third Parties. Except as provided in Section 4.05(A)(vii), nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other persons other than the Village and Developer, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties to either the Village or Developer, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village or Developer. Except as provided in Section 4.05(A)(vii), this Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

Section 8.17. Time of the Essence. Time is of the essence of this Agreement.

Section 8.18. Cooperation. The Village and Developer each covenants and agrees that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement. The successful consummation of this Agreement and the Project are in the best interests of the parties and requires their continued cooperation. The parties will use commercially reasonably efforts to cooperate with all reasonable requests made by the other party in order to effectuate the intent of this Agreement.

Section 8.19. Assignment.

A. Except as set forth in Section 4.05(A)(vii), prior to the acceptance of the Certificates of Substantial Completion by the Village, Developer shall not sell, assign, transfer, lease, encumber or otherwise dispose of its interest under this Agreement or its interest under Parcel 1 under any circumstances, except to an Affiliate or where Developer maintains an active role and involvement in the Project in the role of developer or as a minority owner of a successor

entity, without the written prior approval of the Village, which shall not be unreasonably withheld.

B. Except as set forth in Section 4.05(A)(vii), after acceptance of the Certificates of Substantial Completion by the Village, Developer shall be permitted to sell, assign, transfer, lease, encumber or otherwise dispose of its interests under this Agreement, its interests in Parcel 1 and any interests in the Village Notes or the Consolidated Village Note. Developer shall notify the Village of any sale, assignment, transfer, lease, encumbrance or other dispositions of its interest under this Agreement or its interest under Parcel 1 under all circumstances. Any such proposed transferee or assignee under this Section 8.19 shall expressly assume all of the obligations of Developer under this Agreement and shall agree to be subject to all the conditions and restrictions to which Developer is subject by executing an assumption, in substantially the form as attached in **Exhibit M**, (the "**Assumption**"). Upon receipt of the fully executed Assumption by the Village, Developer shall be released from any obligation or responsibility under this Agreement. Any assignment or transfer in violation of this Section 8.19 shall not relieve Developer or any other party from any obligations under this Agreement, and any such transferee or assignee shall be entitled to the rights and benefits provided for herein.

Section 8.20. No Joint Venture, Agency or Partnership Created. Nothing in this Agreement, nor any actions of the parties to this Agreement, shall be construed by the parties or any third person to create the relationship of a partnership, agency or joint venture between or among such parties.

Section 8.21. Short Form of Agreement. The Village and Developer shall execute, acknowledge and deliver a short form version of this Agreement in the form of **Exhibit N** attached hereto ("**Short Form Agreement**") and shall cause the same to be recorded in the Office of the Recorder of Cook County, Illinois, as notice of the existence of this Agreement and of the rights, obligations and interests of the Village and Developer hereunder.

Section 8.22. Rights of Mortgagee. Notwithstanding anything to the contrary contained herein and provided Developer provides the Village with the name and address of its mortgagee and any replacement mortgagee ("**Mortgagee**"), if an Event of Default by Developer occurs and Developer does not cure such Event of Default within the applicable cure period, the Village shall provide Mortgagee with written notice of such Event of Default and an additional thirty (30) calendar day period in which to cure such Event of Default, and the Village hereby agrees that it shall accept a cure by Mortgagee in fulfillment of Developer's obligations under this Agreement, for the account of Developer and with the same force and effect as if performed by Developer. No cure or attempted cure by or on behalf of such Mortgagee shall cause it to be deemed to have accepted an assignment of this Agreement.

Section 8.23. Approvals; Materiality. Except as otherwise provided in this Agreement, whenever consent or approval of a party is required, such consent or approval shall not be unreasonably withheld, delayed or conditioned. All of Developer's performance obligations set forth in this Agreement shall be deemed complete upon material satisfaction of the same. Except as otherwise set forth in this Agreement, strict compliance with all monetary obligations hereunder shall be required.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the Village and Developer have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

VILLAGE OF FRANKLIN PARK, ILLINOIS,
An Illinois municipal corporation

_____

Barrett F. Pedersen
Village President

ATTEST:

_____

Tommy Thomson
Village Clerk

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of August, 2015, before me, personally appeared Barrett F. Pedersen, personally known, who being by me duly sworn did say that he is the Village President of the Village of Franklin Park, Illinois, an Illinois municipal corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Trustees, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

IN WITNESS WHEREOF, the Village and Developer have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CNT FRANKLIN PARK, LLC
An Illinois limited liability corporation

By: **NTC Properties LLC**, its sole member

By: **Molto Properties LLC**, its manager

_____

Todd A. Naccarato
Its Co-President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of August, 2015, before me, personally appeared Todd A. Naccarato, personally known, who being by me duly sworn did say that he is the Co-President of Molto Properties LLC, the manager of NTC Properties LLC, the sole member of CNT Franklin Park, LLC, an Illinois limited liability corporation, that said instrument was signed on behalf of said limited liability corporation, and acknowledged said instrument to be the free act and deed of said limited liability corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

EXHIBIT A

Property Legal Description

PARCEL 1:
THAT PART OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF THE NORTH 117 FEET OF SAID NORTHEAST 1/4 WITH THE WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4; AND RUNNING THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 117 FEET, A DISTANCE OF 468 FEET TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 1753 FEET OF SAID NORTHEAST 1/4; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 1753 FEET, A DISTANCE OF 57 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTH 60 FEET OF SAID NORTHEAST 1/4; THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 60 FEET, A DISTANCE OF 427.30 FEET; AND THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 70.48 FEET TO PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
A PARCEL OF LAND IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 117 FEET OF SAID NORTHEAST 1/4 WITH THE WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4; AND RUNNING THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4, A DISTANCE OF 1474.37 FEET; THENCE SOUTHWESTERLY, A DISTANCE OF 74.18 FEET TO A POINT WHICH IS 73.05 FEET WEST FROM SAID WEST LINE OF THE EAST 1285 FEET AND 1605.22 FEET SOUTH FROM THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE NORTHWESTERLY A DISTANCE OF 462.72 FEET TO A POINT ON THE WEST LINE OF THE EAST 1753 FEET OF SAID NORTHEAST 1/4 WHICH IS 1369.31 FEET SOUTH FROM SAID NORTH LINE OF THE NORTHEAST 1/4; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 1753 FEET, A DISTANCE OF 1252.31 FEET TO ITS INTERSECTION WITH SAID SOUTH LINE OF THE NORTH 117 FEET OF SAID NORTHEAST 1/4; THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 117 FEET, A DISTANCE OF 468 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:
THE WEST 41.50 FEET OF THE EAST 1285 FEET OF THE NORTH 610 FEET OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART DEDICATED FOR SEYMOUR AVENUE AS PER DOCUMENT 20689487), IN COOK COUNTY, ILLINOIS.

PARCEL 4:
THE WEST 400 FEET OF THE EAST 1,243.50 FEET OF THE SOUTH 57 FEET OF THE

NORTH 117 FEET OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:
THE WEST 400 FEET OF THE EAST 1243.50 FEET OF THE SOUTH 493 FEET OF THE NORTH 610 FEET OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

A TRIANGULAR SHAPED PARCEL OF LAND LYING SOUTH OF AND ADJOINING THE ABOVE DESCRIBED TRACT WHICH PARCEL OF LAND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE TRACT DESCRIBED ABOVE, WHICH CORNER IS A POINT 1243.50 FEET WEST FROM THE EAST LINE AND 610 FEET SOUTH FROM THE NORTH LINE OF SAID NORTHEAST 1/4, AND RUNNING THENCE EAST PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST 1/4, A DISTANCE OF 14 FEET; THENCE SOUTHWESTWARDLY TO A POINT 695 FEET SOUTH FROM SAID NORTH LINE AND 1243.50 FEET WEST FROM SAID EAST LINE OF THE NORTHEAST 1/4; AND THENCE NORTH PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4, A DISTANCE OF 85 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6:
THAT PART OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF THE NORTH 117 FEET OF THE NORTHEAST 1/4 WITH THE WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4; THENCE NORTHWESTERLY 70.48 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 60 FEET OF SAID NORTHEAST 1/4, 1325.7 FEET WEST OF THE EAST LINE OF SAID NORTHEAST 1/4; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 60 FEET OF SAID NORTHEAST 1/4, A DISTANCE OF 40.7 FEET TO THE WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 1285 FEET OF SAID NORTHEAST 1/4, A DISTANCE OF 57 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 7:
A PARCEL OF LAND DESCRIBED AS THE WEST 400 FEET OF THE EAST 1243.50 FEET OF THE SOUTH 300 FEET OF THE NORTH 910 FEET OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THAT PART THEREOF DESCRIBED AS BEGINNING AT THE

NORTH WEST CORNER OF SAID PROPERTY AND RUNNING THENCE EAST ALONG THE NORTH LINE THEREOF A DISTANCE OF 14 FEET; THENCE SOUTHWESTWARDLY A DISTANCE OF 85.96 FEET TO A POINT ON THE WEST LINE OF SAID PROPERTY WHICH IS 85 FEET SOUTH FROM SAID NORTH WEST CORNER THEREOF, AND THENCE ALONG SAID WEST LINE A DISTANCE OF 85 FEET TO THE POINT OF BEGINNING).

ALSO

A TRIANGULAR SHAPED PARCEL OF LAND DESCRIBED AS BEGINNING AT THE SOUTH WEST CORNER OF THE FIRST DESCRIBED PROPERTY AND RUNNING THENCE EAST ALONG THE SOUTH LINE THEREOF (BEING THE SOUTH LINE OF THE NORTH 910 FEET OF SAID NORTHEAST 1/4) A DISTANCE OF 14 FEET; THENCE SOUTHWESTWARDLY A DISTANCE OF 85.96 FEET TO A POINT ON THE WEST LINE OF SAID EAST 1243.50 FEET OF SAID NORTHEAST 1/4 WHICH IS 995 FEET SOUTH FROM THE NORTH LINE OF SAID NORTHEAST 1/4, AND THENCE NORTH ALONG SAID WEST LINE OF THE EAST 1243.50 FEET A DISTANCE OF 85 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 8:
THAT PART OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THAT PORTION OF THE WEST 41.50 FEET OF THE EAST 1285.00 FEET OF SAID NORTHEAST QUARTER LYING BETWEEN THE SOUTH LINE OF SEYMOUR AVENUE AND THE NORTH LINE OF WAVELAND AVENUE AS SAID STREETS AS NOW THEN ESTABLISHED (EXCEPT THE NORTH 610.00 FEET THEREOF).

COMMONLY KNOWN AS:

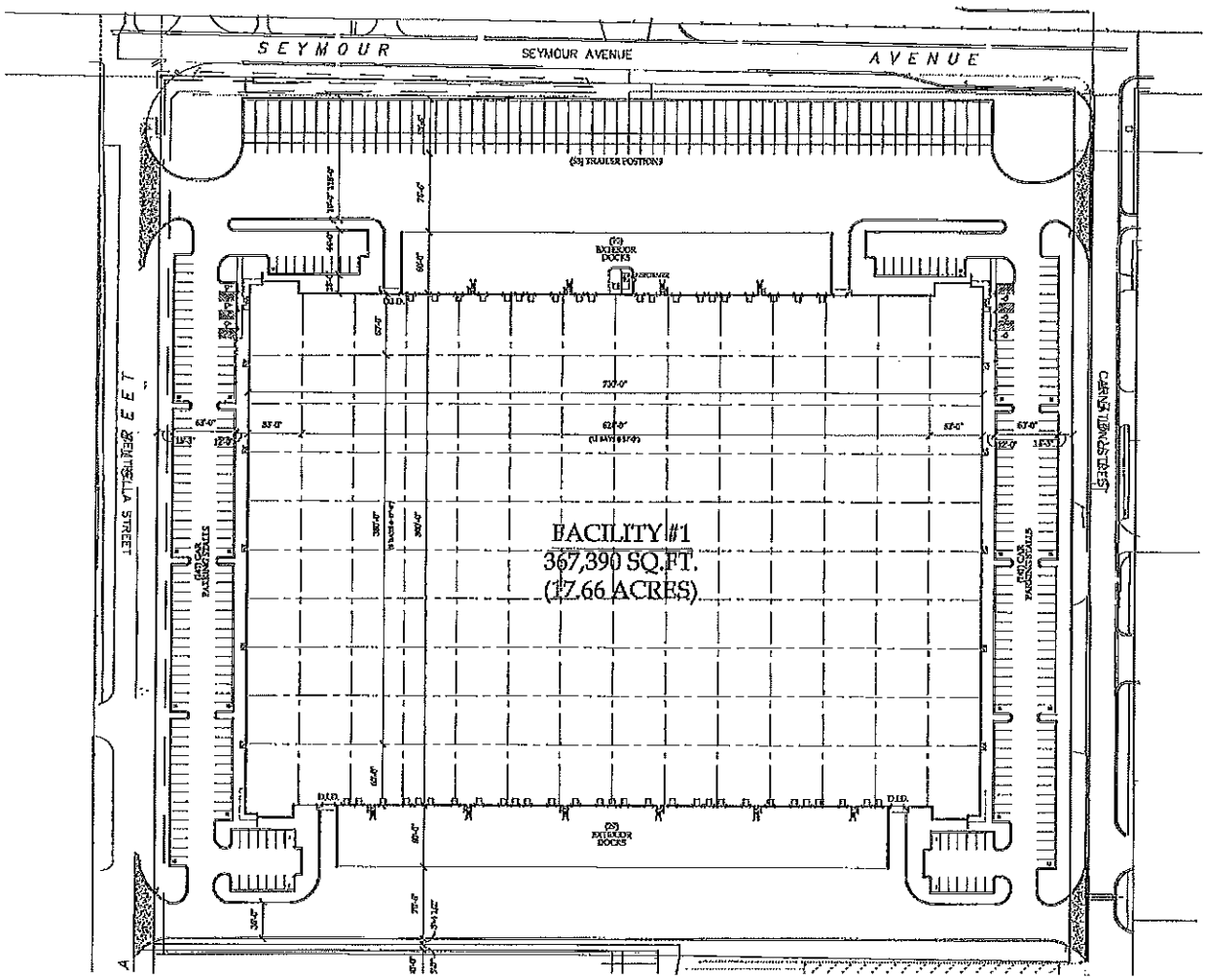
3701 CENTRELLA STREET, 3820 AND 3850 CARNATION STREET, FRANKLIN PARK, ILLINOIS

PERMANENT INDEX NOS: 12-20-200-007-0000;
12-20-200-014-0000;
12-20-201-023-0000;
12-20-201-030-0000;
12-20-201-031-0000;
12-20-201-077-0000; AND
12-20-201-078-0000.

EXHIBIT B

Preliminary Site Plan

(see attached)



SITE PLAN: 0 25 50 100 FEET

PLAN NORTH

PROPOSED FACILITY

FRANKLIN PARK, ILLINOIS

JUNE 24, 2015 #12339

MOLTO PROPERTIES

©CORNERSTONE ARCHITECTS LTD. 2015

Cornerstone Architects Ltd.

EXHIBIT C

Definitions

Words and terms not defined elsewhere in the Agreement shall, except as the context otherwise requires, have the following meanings in the Agreement:

1. **"Act"** means the Tax Increment Allocation Redevelopment TIF Act, Sections 74.4-1 through 74.4-11 of the Illinois Compiled Statutes, as amended.

2. **"Affiliate"** means shall mean any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

3. **"Agreement"** means this Tax Increment Financing Redevelopment Agreement between the Village of Franklin Park and CNT Franklin Park, LLC, as the same may be from time to time modified, amended or supplemented in writing by the Parties hereto.

4. **"Available Incremental Taxes"** shall have the meaning set forth in Section 5.02(B).

5. **"Available Incremental Taxes (Private Improvements)"** means an amount equal to the Available Incremental Taxes on the CNT Sub-Account Allocation Date minus that portion of the Available Incremental Taxes obligated to pay the Public Improvements Note.

6. **"Certificates of Reimbursable Project Costs"** means a document substantially in the form of **Exhibit H**, attached hereto and incorporated herein by reference, provided by Developer to the Village in accordance with this Agreement and evidencing Reimbursable Project Costs incurred by Developer in relation to the Public Improvements and Private Improvements.

7. **"Certificates of Substantial Completion"** shall have the meaning set forth in Section 3.10 and in the form of **Exhibit F**.

8. **"Class 6(b) Classification"** shall have the meaning set forth in Section 3.04(B).

9. **"CNT Sub-Account"** shall have the meaning set forth in Section 5.02(A).

10. **"CNT Sub-Account Allocation Date"** shall have the meaning set forth in Section 5.02(B).

11. **"Consolidated Village Note"** shall have the meaning set forth in Section 4.05(A)(v).

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

13. **"Developer"** means CNT Franklin Park, LLC, an Illinois limited liability company.

14. **"Development Approvals"** shall have the meaning set forth in Section 3.04.

15. **"Effective Date"** shall have the meaning set forth in the first aph of this Agreement.

16. **"Environmental Laws"** means, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response, Compensation, and Liability Act and other federal laws governing the environment together with their implementing regulations applicable to the Property, and all applicable state, regional, county, municipal and other local laws, regulations and ordinances that are equivalent or similar to the federal laws recited above or that purport to regulate Hazardous Materials.

17. **"Event of Default"** shall have the meaning set forth in Section 7.01.

18. **"Equity"** means the funds of Developer irrevocably available to finance the construction of the Project as and when required for the Project, in the amount set forth in Section 4.03(A).

19. **"Government Approvals"** means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, Metropolitan Water Reclamation District Permits, Illinois Department of Transportation permits, variances, building permits, or other subdivision, zoning, or any other approvals required by any governmental agency with regulatory authority for the implementation of the contemplated Project related to the Redevelopment Area and consistent with the Redevelopment Plan and Project, the Preliminary Site Plan and this Agreement.

20. **"Governmental Charges"** means all federal, state, county, local or other governmental taxes, levies, assessments, charges liens, claims or encumbrances relating to the Property, Parcel 1, and/or the Project or the operations on the Project including but not limited to real estate taxes and utility taxes.

21. **"Hazardous Materials"** means any hazardous, toxic or dangerous substance, material and waste, including, without limitation, hydrocarbons, flammable explosives, asbestos, urea formaldehyde insulation, radioactive materials, biological substances, polychlorinated biphenyls, pesticides, herbicides and any other kind and/or type of pollutants or contaminants, sewage, slydgem industrial slagm solvents and/or any other similar substances, materials or wastes that are or become regulated under any Environmental Law.

22. **"Incremental Taxes"** means, pursuant to the authority granted under the Act, the ad valorem taxes, if any, arising from the property tax levies upon Parcel 1 by taxing districts, which taxes are attributable to the increase in the current equalized assessed valuation of Parcel 1 over and above the initial equalized assessed value of Parcel 1 in the Redevelopment Area, as determined by the County Clerk of the County of Cook, Illinois and paid to the Village for deposit into the STAF.

23. **"Inducement Resolution"** means Resolution No. __, entitled "RESOLUTION OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS TO INDUCE CERTAIN

EXPENDITURES OF REDEVELOPMENT PROJECT COSTS IN CONNECTION WITH THE REDEVELOPMENT OF THE PROPOSED SEYMOUR AVENUE / WAVELAND AVENUE SPECIAL TAX ALLOCATION FUND" adopted by the Corporate Authorities on _____2015, and attached hereto as Exhibit L.

24. **"Laws"** means any law, statute, rule code, regulation, ordinance, award, order, decree, judgment or injunction of or by any federal, state or local governmental authority, unit, district or entity or any agency, division or department thereof.

25. **"Lender Financing"** means any funds borrowed by Developer from any provider of funds and irrevocably available to pay for Project Costs, in the amount set forth in Section 4.03(B).

26. **"Maturity Date"** shall have the meaning set forth in Section 4.05(A)(iv).

27. **"Minimum Assessed Valuation"** shall have the meaning set forth in Section 6.05(A).

28. **"Parcel 1"** shall mean that portion of the Property depicted on the Preliminary Site Plan on **Exhibit B** and which shall be legally described on the Plat of Subdivision.

29. **"Plans and Specifications"** means the initial construction documents, and any amendments thereto, containing a site plan and working drawings and specifications for the Project, including both the Public Improvements and Private Improvements, as submitted to the Village pursuant to Section 3.03.

30. **"Plat of Subdivision"** shall have the meaning set forth in Section 3.04(A).

31. **"Preliminary Site Plan"** shall have the meaning set forth in Recital G and as depicted on **Exhibit B**.

32. **"Private Improvements"** shall have the meaning set forth in Section 3.05(B).

33. **"Private Improvements Note"** shall have the meaning set forth in Section 4.05(A)(iii) and shall be in the form set forth on **Exhibit J**.

34. **"Private Improvement Note Ceiling"** shall have the meaning set forth in Section 4.05(A)(iii).

35. **"Project"** shall have the meaning set forth in Recital G.

36. **"Project Budget"** shall have the meaning set forth in Section 4.02 and as set forth on **Exhibit G**.

37. **"Project Costs"** means all costs actually incurred by Developer in constructing the Project, including the Public Improvements and the Private Improvements, and any costs incidental thereto.

38. **"Project Schedule"** shall have the meaning set forth in Section 3.02 and generally depicted on **Exhibit D**.

39. **"Property"** shall have the meaning set forth in Recital E and as legally described on **Exhibit A**.

40. **"Public Improvements"** shall have the meaning set forth in Section 3.05(A).

41. **"Public Improvements Note"** shall have the meaning set forth in Section 4.05(A)(ii) and is depicted on **Exhibit I**.

42. **"Public Improvement Security"** shall have the meaning set forth in Section 3.05(A)(i).

43. **"Redevelopment Plan"** means the plan titled "Village of Franklin Park Redevelopment Plan and Project, Tax Increment Financing, Seymour/Waveland Avenue TIF District" as approved by the Village Board on August , 2015, pursuant to Ordinance No. 1516-G-___, as such plan may from time to time be amended in accordance with the TIF Act.

44. **"Redevelopment Project Area"** shall have meaning set forth in Recital D.

45. **"Reimbursable Project Costs"** means those Project Costs, including those incurred after the adoption of the Inducement Resolution but prior to the Effective Date, for which Developer is eligible for reimbursement under the Act and the Redevelopment Plan, and as identified as a "Reimbursable Project Cost" on **Exhibit G**.

46. **"Short Form Agreement"** shall have the meaning set forth in Section 8.21 and as set forth on **Exhibit N**.

47. **"STAF"** shall have the meaning set forth in Section 5.02.

48. **"Term"** shall have the meaning set forth in Section 1.03.

49. **"TIF Ordinances"** means the ordinance adopted by the Corporate Authorities: (i) Ordinance No. 1516-G-___, entitled, "AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, ADOPTING THE PROPOSED SEYMOUR AVENUE / WAVELAND AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT;" (ii) Ordinance No. 1516-G-___, entitled, " AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, DESIGNATING THE SEYMOUR AVENUE / WAVELAND AVENUE REDEVELOPMENT PROJECT AREA, A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT;" and (iii) Ordinance No. 1516-G-___, entitled, "AN ORDINANCE OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SEYMOUR AVENUE / WAVELAND AVENUE REDEVELOPMENT PROJECT AREA"

50. **"Village"** means the Village of Franklin Park, Cook County, Illinois, an Illinois municipal

corporation duly organized and existing under the general laws of the State of Illinois.

51. **"Village Contribution"** shall have the meaning set forth in Section 4.05(A).

52. **"Village Incremental Taxes"** shall have the meaning set forth in Section 5.02(B).

53. **"Indemnified Parties"** shall have the meaning set forth in Section 6.01.

54. **"Village Notes"** shall mean the Public Improvements Note and the Private Improvements Note, collectively.

EXHIBIT D

Project Schedule

(see attached)

Building # 1
Franklin Park, IL

ID	Task Name	Duration	Start	Finish
1	PRECONSTRUCTION AND DESIGN	106 days	Wed 4/1/15	Fri 8/28/15
2	Civil Engineering	4 wks	Wed 4/1/15	Tue 4/28/15
3	Architectural & Structural Design	6 wks	Fri 6/5/15	Fri 7/17/15
4	MEP Design	2 wks	Mon 8/17/15	Fri 8/28/15
5	Notice to Proceed with Demo & Bypass	0 days	Mon 8/24/15	Mon 8/24/15
6				
7	MUNICIPAL APPROVALS	125 days	Wed 4/29/15	Mon 10/26/15
10	Franklin Park Civil Review	4 wks	Wed 4/29/15	Tue 5/26/15
12	MWRD Civil Review	9 wks	Wed 5/27/15	Thu 7/30/15
8	NOI SWPPP	30 days	Tue 6/2/15	Tue 7/14/15
11	Building Permit Review	8 wks	Tue 9/1/15	Mon 10/26/15
14	MWRD Approval	0 days	Thu 7/30/15	Thu 7/30/15
15	IEPA Review	22 days	Fri 7/31/15	Tue 9/1/15
9	Demolition permit	10 days	Mon 8/24/15	Mon 9/7/15
13	Building Permit	0 days	Mon 10/26/15	Mon 10/26/15
16				
17	SITE PREPARATION / DEMOLITION	200 days	Mon 7/20/15	Fri 4/29/16
20	Order Steel and Precast	1 wk	Tue 9/1/15	Mon 9/7/15
21	Fabricate Precast and Steel	10 wks	Mon 7/20/15	Mon 9/28/15
22	Critical Storm Line Construction	4 wks	Mon 8/24/15	Mon 9/21/15
23	Box Culvert Demolition	1 wk	Tue 9/22/15	Mon 9/28/15
18	Mobilization	1 wk	Tue 9/8/15	Mon 9/14/15
19	Demolition Slabs and Foundations	10 wks	Tue 9/15/15	Mon 11/23/15
25	Grading	16 wks	Tue 11/24/15	Fri 3/18/16
26	Aggregate Pier Installation	6 wks	Thu 12/17/15	Fri 1/29/16
24	Balance of Site Utilities	6 wks	Mon 3/21/16	Fri 4/29/16
27				
28	BUILDING CONSTRUCTION	153 days	Mon 5/2/16	Fri 12/2/16
29	Foundations	4 wks	Mon 5/2/16	Fri 5/27/16
30	Precast Erection	6 wks	Mon 5/30/16	Tue 7/12/16
31	Structural Steel Erection and Decking	12 wks	Tue 6/14/16	Tue 9/6/16
32	Paint Precast	5 wks	Wed 7/27/16	Tue 8/30/16
33	Glazing	8 wks	Mon 8/1/16	Fri 9/23/16
34	Exterior Concrete	3 wks	Mon 9/5/16	Fri 9/23/16
35	Roofing	4 wks	Mon 9/5/16	Fri 9/30/16
36	Under slab Utilities	2 wks	Mon 9/19/16	Fri 9/30/16
37	Exterior Pavements	6 wks	Mon 9/26/16	Fri 11/4/16
38	Overhead Mechanicals	10 wks	Mon 9/26/16	Fri 12/2/16
39	Electrical Service and Distribution	10 wks	Mon 9/26/16	Fri 12/2/16
40	Interior Floor Slab Preparation	3 wks	Mon 10/3/16	Fri 10/21/16
41	Concrete Slabs	6 wks	Mon 10/24/16	Fri 12/2/16
42	Landscaping	4 wks	Mon 11/7/16	Fri 12/2/16
43	Dock Equipment and Overhead Doors	3 wks	Mon 11/7/16	Fri 11/25/16
44	Substantial Completion	0 days	Fri 12/2/16	Fri 12/2/16

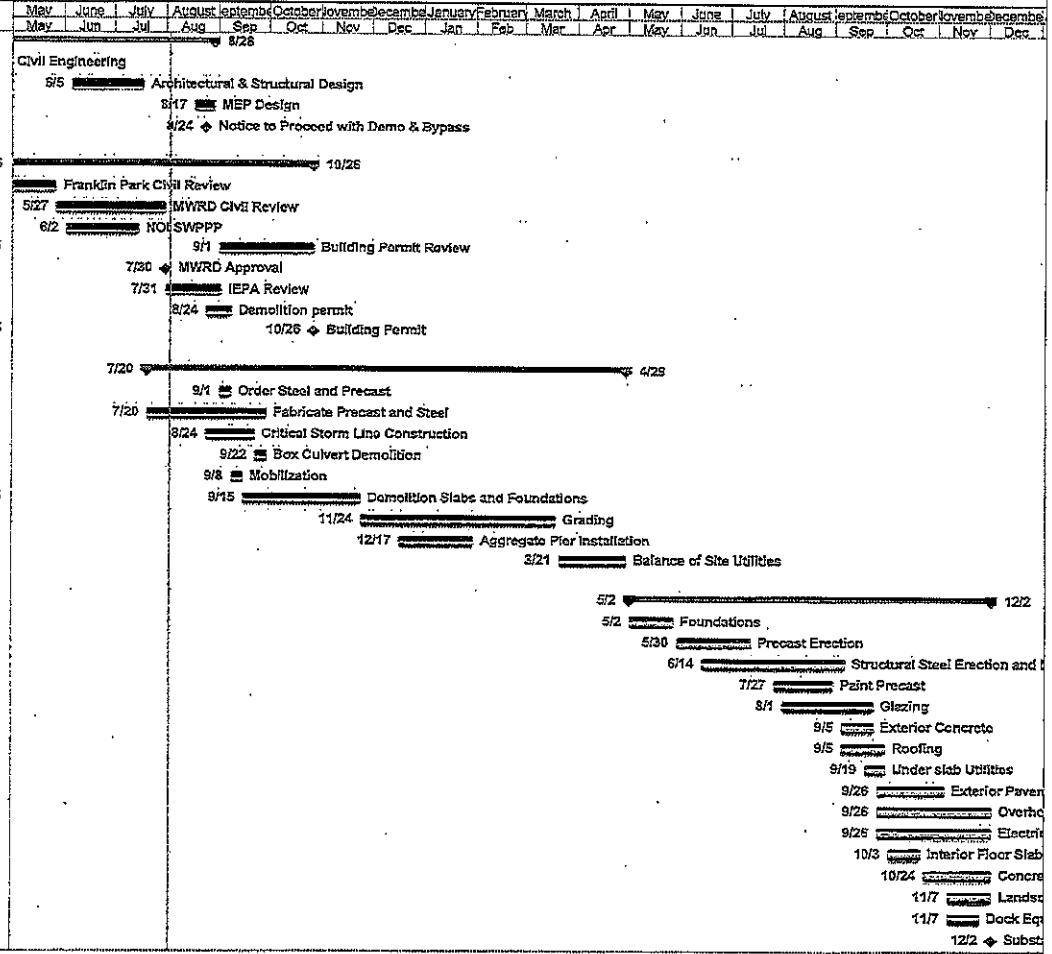


EXHIBIT E
Public Improvements

The following work is included in the cost to reconstruct Centrella Avenue to a 31' width exclusive of curbs and gutters:

Mass Grading – Earth excavation to create a "balanced" site. Erosion and traffic control included.

Site Demolition – Demolish and remove existing curb and gutter. Mill and remove existing pavement.

Landscaping - Re-spread existing top soil. No additional landscaping.

Storm Sewer – Install 1,700 linear feet of 24"storm line. Connect storm sewer main trunk line with trench backfill. Includes the following –

a. 575 feet of storm sewer laterals
b. 12 Storm Manholes
c. 25 Catch Basins
d. 1 Fire Hydrant
e. Adjust Fire Hydrants, Utility structures and Water main as required
f. 3 connections to the 60" Box Bypass to be installed as part of the Private Improvements

Roadway – 1,815 linear feet of roadway pavement along Centrella Street from the tangent of Seymour Avenue south per Franklin Park typical sections for Industrial Park Improvements dated 11/6/2014 (page 14 of 94). Section to be 12" aggregate sub-base / 8" roller compacted concrete / 2" HMA Surface Mix "D", N50. Concrete curb and gutter to be typical B6:12.

Light poles –12 light poles.
Miscellaneous –

- Permit Fees
- Construction staking & surveying
- Material testing
- Erosion Control
- Traffic Control
- Engineering & Design Fees
- Liability Inusrance
- Contractor's General Conditions, Overhead and Profit.

Utility Conflicts—locating utility conflicts and notifying the Village for possible relocation requirements before construction commencement.

The following work is not included in the scope of work:

a. Sanitary Sewer
b. Fire Loop and Water Lines except for what is listed above
c. Relocation of any Gas Line mains
d. Sidewalks
e. Impact Fees
f. Burying overhead power lines.
g. Reconstruction of any curb cuts or drive aisles on the west side of Centrella

EXHIBIT F

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION
FOR THE PUBLIC AND/OR PRIVATE IMPROVEMENTS

CERTIFICATE OF SUBSTANTIAL COMPLETION
FOR THE [PUBLIC / PRIVATE] IMPROVEMENT
OF CNT FRANKLIN PARK LLC

The undersigned, CNT FRANKLIN PARK LLC (the "**Developer**"), pursuant to that certain Tax Increment Financing Redevelopment Agreement, dated _____ __, 201_ between the Village of Franklin Park, Cook County, Illinois (the "**Village**") and Developer (the "**Agreement**") for the property legally described on **Appendix A**, hereby certifies to the Village as follows:

1. That as of _____, 20__, the [Public / Private] Improvement (as such term is defined in the Agreement) has been substantially completed in accordance with the terms and conditions of the Agreement.

2. The [Public / Private] Improvement has been completed in a good and workmanlike manner and in accordance with the Plans and Specifications, all as set forth in the Agreement.

3. Lien waivers for applicable portions of the [Public / Private] Improvement have been obtained.

4. This Certificate of Substantial Completion is being issued by Developer to the Village in accordance with the Agreement to evidence the Developer's satisfaction of all obligations and covenants under solely Article 3 of the Agreement with respect to the [Public / Private] Improvement set forth in **Section 1** hereof.

5. The Village's acceptance (below) or the Village's failure to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate of Substantial Completion to the Village (which specific written objection, as set forth in the Agreement, must be delivered to the Developer prior to the end of such 30-day period), and the recordation of this Certificate of Substantial Completion with the Cook County Recorder of Deeds, shall evidence the satisfaction of the Developer's agreements and covenants to construct the [Public / Private] Improvement.

Upon such acceptance, or failure to object, by the Village, the Developer may record this Certificate in the office of the Cook County Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ___ day of _____, 20___.

CNT FRANKLIN PARK LLC
An Illinois limited liability corporation

By: **NTC Properties LLC**, its sole member

By: **Molto Properties LLC**, its manager

_____
Todd A. Naccarato
Its Co-President

Signed and sworn before me by _____

this ___ day of _____, 20___.

_____
Notary Public

ACCEPTED:

VILLAGE OF FRANKLIN PARK, ILLINOIS, an Illinois municipal corporation

By:_____

Name:_____

Title:_____

Appendix A

Legal Description

EXHIBIT G

Project Budget

O'Hare Crossings - Franklin Park		
Land and Land Acquisition Costs		$10,109,600
Building Core and Shell		$15,059,600
Development Fee		$782,700
Carrying Costs		$100,700
Financing Costs		$258,800
Soft Costs		$195,600
Reimbursable Project Costs		
Private Improvements	$1,821,700	
Public Improvements-Centrella Street	$1,671,300	
Subtotal Reimbursable Project Costs		$3,493,000
Total Project Costs		$30,000,000

EXHIBIT H

FORM OF CERTIFICATE OF REIMBURSABLE PROJECT COSTS
FOR THE PUBLIC AND/OR PRIVATE IMPROVEMENTS

CERTIFICATE OF REIMBURSABLE PROJECTS COSTS
FOR THE [PUBLIC / PRIVATE] IMPROVEMENT
OF CNT FRANKLIN PARK LLC

Community Development Director
Village of Franklin Park
9500 Belmont Avenue
Franklin Park, Illinois 60131

Re: Seymour Ave /Waveland Ave Redevelopment Area

Terms not otherwise defined herein shall have the meanings ascribed to such terms in the Tax Increment Financing Redevelopment Agreement dated as of August __, 20__ (the *"Agreement"*), between the Village of Franklin Park and CNT Franklin Park LLC, an Illinois limited liability company (the *"Developer"*). In connection with said Agreement, the undersigned hereby states and certifies that:

1. **Schedule 1** is incorporated herein by reference. Each item listed on **Schedule 1** hereto is a Reimbursable Project Cost and was incurred in connection with the construction of the [Public / Private] Improvement. Identified on the attached Schedule 1 are the name, business address and business phone number of all contractors, subcontractors and/or suppliers who were paid directly by Developer and for which the amount identified herein shall reimburse Developer; also included as part of Schedule 1 are all applicable contracts, paid invoices and lien waivers in relation to said contractors, subcontractors and/or suppliers as well as proof of payment of said invoices. The information and documentation constituting Schedule 1 is accurate, verified and complete.

2. The Reimbursable Project Costs on **Schedule 1**: (i) were necessary for completion of the [Public / Private] Improvement, (ii) have been paid by the Developer and are eligible for reimbursement under the TIF Act, the Redevelopment Plan and the Agreement, and (iii) were incurred in accordance with the Agreement.

3. The Reimbursable Project Costs listed on **Schedule 1** have not previously been paid or reimbursed from money derived from Incremental Revenues or any money derived from any project fund established pursuant to the Agreement, and no part thereof has been included in any other Certificate of Reimbursable Project Costs previously filed with the Village.

4. Developer has kept and maintained financial records related to the Reimbursable Project Costs listed on **Schedule 1** in compliance with Section 6.03 of the Agreement.

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

6. If any cost item to be reimbursed under this Certificate is deemed not to constitute a "redevelopment project cost" within the meaning of the TIF Act and the Agreement, Developer shall

have the right to identify and substitute other eligible Reimbursable Project Costs for payment hereunder, subject to limitations under the Agreement.

8. The Agreement is in full force and effect; and, Developer no Event of Default exists under the Agreement.

9. All of Developer's representations and warranties set forth in the Agreement remain true and correct as of the date hereof.

10. The development and construction of the [Public / Private] Improvement is in compliance with the Project Schedule, subject to any amendment or Force Majeure.

11. The Reimbursable Project Costs set forth herein for the [Public / Private] Improvement is not in excess of an amount equal to [$1,721,318.00 / $1,678,682.00].

Developer agrees that if prior to the time of acceptance by Village any matter certified to herein by it will not be true and correct in all material respects at such time as if then made, it will immediately so notify the Village. Except to the extent, if any, that prior to the time of the Village's approval of Reimbursable Project Costs for the [Public / Private] Improvement, the Village shall receive written notice to the contrary from Developer, each matter certified to herein shall be deemed once again to be certified as true and correct at the date of approval of Reimbursable Project Costs as if then made.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ___ day of _____, 20___.

CNT FRANKLIN PARK LLC
An Illinois limited liability corporation

By: **NTC Properties LLC**, its sole member

By: **Molto Properties LLC**, its manager

_____
Todd A. Naccarato
Its Co-President

Signed and sworn before me by _____

this ___ day of _____, 20___.

_____
Notary Public

APPROVED:
VILLAGE OF FRANKLIN PARK, ILLINOIS, an Illinois municipal corporation

By:_____

Name:_____

Title:_____

Schedule 1

Reimbursable Project Costs (RPC) Schedule
for the [Public / Private] Improvement

Date:_____

Page __ of ___

Total Project Costs Incurred for the [Public / Private] Improvement: $_____.

	Vendor Name/Address	Phone	Description	Project Budget Item (Exhibit G)	Invoice Date	Payment Date	Total Amount Paid	Requested Certification Amount
#_								
__								
__								
__								
__								
__								
__								
__								
__								
__								

Total RPC Request for the [Public / Private] Improvement: $_____.

**Attached hereto are the contracts, invoices, proof of payment and lien waivers corresponding to each of the above cited vendors for which Developer seeks such costs to be certified as a Reimbursable Project Cost.

_____
Developer Signature

EXHIBIT I

Public Improvement Note

REGISTERED NO._____ REGISTERED $_____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

VILLAGE OF FRANKLIN PARK, ILLINOIS
TAXABLE TAX INCREMENT REDEVELOPMENT NOTE
[SEYMOUR AVENUE/WAVELAND AVENUE TIF DISTRICT]
[PUBLIC IMPROVEMENTS NOTE]
SERIES 2016 [A] (placeholder date)

Dated Date: TBD
Final Maturity: TBD [20th anniversary of the date the Village approved the respective Certificate of Reimbursable Project Costs]
Registered Owner:
Principal Amount: $ (to be determined per the Redevelopment Agreement (as defined below))
Interest Rate: 8%; Compounding Annually

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Franklin Park, Cook County, Illinois (the "**Village**") an Illinois municipal corporation, hereby acknowledges itself to owe and promises to pay to the Registered Owner identified above and all subsequent Noteholders (as defined below) the Principal Amount identified above, and to pay current interest at the Interest Rate identified above (computed on the basis of a 360-day year consisting of twelve 30-day months) on the outstanding Principal Amount and any deferred accrued interest from the Dated Date identified above or from the most recent Interest payment date to which interest has been paid or duly provided for, until the Principal, current interest and deferred accrued interest are paid in the manner hereinafter provided. All payments of Principal and Interest on this Note shall be made in accordance with the terms of the TAX INCREMENT FINANCE REDEVELOPMENT AGREEMENT, by and between the Village of Franklin Park, Illinois, an Illinois municipal corporation and CNT FRANKLIN PARK LLC, an Illinois limited liability company, dated September __, 2015 (the "**Redevelopment Agreement**"), including any payments made pursuant to optional prepayment. The Principal Amount of this Note shall be determined as set forth in Section 4.05 of the Redevelopment Agreement.

The Village Contribution pledged by the Village pursuant to the Redevelopment Agreement to reimburse Reimbursable Project Costs shall be paid solely from Available Incremental Taxes. The Village has or will establish and maintain a special tax allocation fund, as required by the Act, for the deposit of Incremental Taxes received by the Village (the "**STAF**"). The Village has or will promptly establish and maintain a sub-account within the STAF for the deposit of Available Incremental Taxes and Available Incremental Taxes (Private Improvements) (the "**CNT Sub-Account**"). On October 1 of each year during the Term, or the

date which is ten (10) days following the date upon which the Village receives the Incremental Taxes from the second installment of real estate taxes of Parcel 1, whichever occurs later (the "**CNT Sub-Account Allocation Date**"), the Village shall transfer to the CNT Sub-Account ninety percent (90%) of the Incremental Taxes credited to the STAF from the immediately preceding CNT Sub-Account Allocation Date to, but not including, the current CNT Sub-Account Allocation Date (the "**Available Incremental Taxes**"). The Available Incremental Taxes shall be used solely to meet the payment obligations on the Village Notes or the Consolidated Village Note, as the case may be. As it relates to the Available Incremental Taxes, the Village Notes or the Consolidated Village Note shall not be subordinate to any other obligations of the Village. The remaining ten percent (10%) of Incremental Taxes in the STAF not allocated to the CNT Sub-Account as provided in the Redevelopment Agreement shall be utilized by the Village, in its sole discretion, for any purpose permitted under the Act (the "**Village Incremental Taxes**"). Any distribution of Incremental Taxes between the Available Incremental Taxes and the Village Incremental Taxes shall be on a *pari passu* basis. Any amount remaining in the CNT Sub-Account, after the full redemption of the Village Notes or the Consolidated Village Note, as may be applicable, shall be transferred by the Village to the STAF and such funds shall thereafter be Village Incremental Taxes. Payments on the Public Improvement Note shall have priority over payments on the Private Improvements Note.

THIS NOTE OR THE CONSOLIDATED VILLAGE NOTE, AS THE CASE MAY BE, SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE VILLAGE, NOR SHALL IT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. THIS NOTE AND, IF APPLICABLE, THE CONSOLIDATED VILLAGE NOTE, SHALL BE PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES DEPOSITED FROM TIME TO TIME INTO THE CNT SUB-ACCOUNT. INSUFFICIENCY OF THE CNT SUB-ACCOUNT TO PAY INTEREST OR PRINCIPAL OBLIGATION RELATING TO THIS NOTE OR THE CONSOLIDATED VILLAGE NOTE WHEN DUE SHALL NOT BE A DEFAULT THEREON, AND NO NOTE HOLDER THEREOF SHALL HAVE ANY RECOURSE WHATSOEVER AGAINST THE VILLAGE, IN THE EVENT THAT THE AVAILABLE INCREMENTAL TAXES ARE INSUFFICIENT TO PAY ANY INTEREST OR PRINCIPAL OBLIGATION WHEN DUE, WHETHER AT STATED MATURITY OR REDEMPTION.

This Note is issued pursuant to the Redevelopment Agreement and Village Ordinance No. _____ passed by the President and Board of Trustees of the Village of Franklin Park on September 8, 2015 (the "**Ordinance**") and concurrently with the Village's acceptance of the Certificate Reimbursable Project Costs for the Public Improvements as set forth in the Redevelopment Agreement.

This Note is issued pursuant to the exercise of the Village's power and authority under the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "**Act**").

Terms used in this Note that are defined and used in the Redevelopment Agreement, shall have the same meanings as in the Ordinance or the Redevelopment Agreement. In the

event of any conflict between the terms of this Note and the Ordinance or the Redevelopment Agreement, the Ordinance or the Redevelopment Agreement shall govern and control. The covenants, conditions and agreements contained in the Ordinance and the Redevelopment Agreement are hereby incorporated into this Note by this reference as if fully set forth in this Note. The Noteholder is an intended third-party beneficiary of the Redevelopment Agreement. The Registered Owner or subsequent "**Noteholder**" as this Note may be transferred or assigned pursuant to the terms of the Redevelopment Agreement by acceptance of this Note assents to the terms and provisions of the Redevelopment Agreement.

This Note and the obligation to pay the Principal of and Interest on this Note are limited obligations of the Village and are payable solely and only from the Available Incremental Taxes available in the CNT Sub-Account in accordance with the provisions of the Redevelopment Agreement on February 15, 2016 and each February 15th thereafter and with respect to Final Maturity, until the Principal and Interest on this Note is paid in full. With respect to any amounts due hereunder at Final Maturity, the Village shall pay to the holder hereof any and all Available Incremental Taxes received by the Village as of Final Maturity.

The Interest and Principal on this Note shall be paid on February 15th of each year (the "**Regular Payment Date**") commencing as of the Dated Date (from any Available Incremental Taxes in the CNT Sub-Account) and ending on the Final Maturity, unless the Principal of this Note and all Interest are paid in full on an earlier date. To the extent Available Incremental Taxes have been deposited in and are available from the CNT Sub-Account for payment of the Principal and Interest on this Note, such payments shall be applied first to the payment of any deferred accrued interest, second to the payment of any current interest and third to the mandatory prepayment of Principal.

This Note shall mature at the Final Maturity set forth above or the full payment of the Principal and all Interest due under the terms of this Note. If, after payment of all Available Incremental Taxes received by the Village as of Final Maturity, any outstanding financial obligation on this Note exists, such outstanding sum shall be forgiven in full by the Noteholder, and the Village shall have no further obligation to pay such outstanding sum. Notwithstanding anything to the contrary herein contained, this Note shall be canceled automatically on the Final Maturity without further action by any party.

This Note is subject to prepayment prior to maturity at the option of the Village, in whole or in part, on any date on or after the Dated Date, at the prepayment price of one hundred percent (100%) of the outstanding principal amount thereof being redeemed plus accrued but unpaid interest to the prepayment date.

This Note is subject to mandatory prepayment of Principal as set forth in the Redevelopment Agreement on February 15, 2016 and on each February 15th thereafter from Available Incremental Taxes available in the CNT Sub-Account after the payment of all Interest due and owing.

Payment of the Principal and Interest on this Note shall be paid by (i) check or draft of the Note Registrar (as defined below), who shall serve as the "**Paying Agent**," (as permissible

by law) or (ii) wire transfer of immediately available federal funds to such bank or other financial institution account as the Registered Owner may from time to time direct, payable in lawful money of the United States of America, to the person in whose name such Notes is registered at the close of business as of the 15th day immediately preceding any Payment Date. Payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

The Paying Agent of this Note shall detail its payment record on the Schedule attached hereto, any payment of Interest, deferred accrued interest and Principal and shall provide such Schedule, with such details, to the Registered Owner hereof.

Upon the Village's failure to perform, keep or observe, in all material respects, its covenants, conditions and obligations under this Note, the Redevelopment Agreement or the Ordinance, or upon the occurrence of any other Event of Default by the Village, that continues after written notice thereof and the expiration of the applicable curative period without cure having been effectuated, the sole remedies of Noteholder shall be injunctive relief, specific performance, *mandamus*, *quo warranto* and an action for compensatory damages in the event the Village fails to deposit, pay and transfer Available Incremental Taxes in accordance with this Note, the Ordinance or Article 5 of the Agreement. Notwithstanding the foregoing, that neither the payment of Principal nor the payment of Interest on this Note shall be deemed or declared to be in default so long as all amounts on deposit from the Available Incremental Taxes have been applied to the payments of Principal and Interest on this Note at the times and in the manner and to the extent provided in the Redevelopment Agreement. A Noteholder shall not be entitled to economic, consequential, incidental, preventative, or punitive damages resulting from an Event of Default by the Village. In the event a party shall fail to perform a monetary covenant that it is required to perform under this Note, the Ordinance or the Redevelopment Agreement, notwithstanding any other provision of the Redevelopment Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless that party has failed to perform such monetary covenant within thirty (30) days of its receipt of a written notice from the other party specifying that it has failed to perform such monetary covenant.

No delay on the part of the Noteholder in exercising any option to demand payment shall operate as a waiver thereof or preclude the exercise thereof at any time during the continuance of a default.

All the covenants, conditions and agreements contained in this Note shall extend to and shall be binding upon the successors and the assigns of the respective parties to the extent the assignment is made pursuant to this Note or under the Redevelopment Agreement.

The Comptroller of the Village of Franklin Park, Illinois has been appointed under the provisions of the Ordinance as Note Registrar (the **"Note Registrar"**) for purposes of registration of this Note. The person in whose name this Note is registered may be deemed by the Village and the Note Registrar to be the sole owner and Noteholder for all purposes, and any notice to the contrary shall not be binding upon the Village or the Note Registrar.

This Series 2016[A] Note may be transferred or exchanged in whole, and not in part,

but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Redevelopment Agreement. Prior to any such transfer or exchange, the Note Registrar shall be provided the name and mailing address of the successor-in-interest to the Note and such successor-in-interest shall be provided a fully executed copy of the Redevelopment Agreement. This Series 2016[A] Note may be consolidated with the 2016[B] Note pursuant to the terms of the Redevelopment Agreement.

It is hereby certified, recited and declared that all acts, conditions and things required to exist happen and be performed precedent to the issuance of this Note to exist, have happened, have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Village of Franklin Park, Illinois has caused this Note to be executed by its President and its corporate seal to be impressed hereon and attested by its Clerk as of the date set forth above.

VILLAGE OF FRANKLIN PARK,
COOK COUNTY, ILLINOIS

_____
President

(SEAL)

Attest:

_____
Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the Redevelopment Agreement and is one of the Taxable Tax Increment Redevelopment Notes, [SEYMOUR AVENUE/WAVELAND AVENUE TIF DISTRICT], [PUBLIC IMPROVEMENTS NOTE] Series 2016[A], of the Village of Franklin Park, Cook County, Illinois.

COMPTROLLER OF THE VILLAGE
OF FRANKLIN PARK, ILLINOIS, as
Note Registrar

By_____
Authorized Representative

SCHEDULE

DATE	DEFERRED ACCRUED INTEREST PAID	CURRENT INTEREST PAID	PRINCIPAL PAID	PRINCIPAL BALANCE	DEFERRED ACCRUED INTEREST
2/15/2016					
2/15/2017					
2/15/2018					
2/15/2019					
2/15/2020					
2/15/2021					
2/15/2022					
2/15/2023					
2/15/2024					
2/15/2025					
2/15/2026					
2/15/2027					
2/15/2028					
2/15/2029					
2/15/2030					
2/15/2031					
2/15/2032					
2/15/2033					
2/15/2034					
2/15/2035					
Final Maturity 2/15/2036					

EXHIBIT J

Private Improvement Note

REGISTERED NO._____ REGISTERED $_____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

VILLAGE OF FRANKLIN PARK, ILLINOIS
TAXABLE TAX INCREMENT REDEVELOPMENT NOTE
[SEYMOUR AVENUE/WAVELAND AVENUE TIF DISTRICT]
[PRIVATE IMPROVEMENTS NOTE]
SERIES 2016 [B] (placeholder date)

Dated Date: TBD
Final Maturity: TBD [20th anniversary of the date the Village approved the respective Certificate of Reimbursable Project Costs]
Registered Owner:
Principal Amount: $ (to be determined per the Redevelopment Agreement (as defined below))
Interest Rate: 0%

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Franklin Park, Cook County, Illinois (the "**Village**") an Illinois municipal corporation, hereby acknowledges itself to owe and promises to pay to the Registered Owner identified above and all subsequent Noteholders (as defined below) the Principal Amount identified above until the Principal is paid in the manner hereinafter provided. All payments of Principal on this Note shall be made in accordance with the terms of the TAX INCREMENT FINANCE REDEVELOPMENT AGREEMENT, by and between the Village of Franklin Park, Illinois, an Illinois municipal corporation and CNT FRANKLIN PARK LLC, an Illinois limited liability company, dated September __, 2015 (the "**Redevelopment Agreement**"), including any payments made pursuant to optional prepayment. The Principal Amount of this Note shall be determined as set forth in Section 4.05 of the Redevelopment Agreement.

The Village Contribution pledged by the Village pursuant to the Redevelopment Agreement to reimburse Reimbursable Project Costs shall be paid solely from Available Incremental Taxes (Private Improvements). The Village has or will establish and maintain a special tax allocation fund, as required by the Act, for the deposit of Incremental Taxes received by the Village (the "**STAF**"). The Village has or will promptly establish and maintain a sub-account within the STAF for the deposit of Available Incremental Taxes and Available Incremental Taxes (Private Improvements) (the "**CNT Sub-Account**"). On October 1 of each year during the Term, or the date which is ten (10) days following the date upon which the Village receives the Incremental Taxes from the second installment of real estate taxes of Parcel 1, whichever occurs later (the "**CNT Sub-Account Allocation Date**"), the Village shall transfer to the CNT Sub-Account ninety percent (90%) of the Incremental Taxes credited to the STAF

from the immediately preceding CNT Sub-Account Allocation Date to, but not including, the current CNT Sub-Account Allocation Date (the "**Available Incremental Taxes**"). The Available Incremental Taxes shall be used solely to meet the payment obligations on the Village Notes or the Consolidated Village Note, as the case may be. As it relates to the Available Incremental Taxes, the Village Notes or the Consolidated Village Note shall not be subordinate to any other obligations of the Village. The remaining ten percent (10%) of Incremental Taxes in the STAF not allocated to the CNT Sub-Account as provided in the Redevelopment Agreement shall be utilized by the Village, in its sole discretion, for any purpose permitted under the Act (the "**Village Incremental Taxes**"). Any distribution of Incremental Taxes between the Available Incremental Taxes and the Village Incremental Taxes shall be on a *pari passu* basis. Any amount remaining in the CNT Sub-Account, after the full redemption of the Village Notes or the Consolidated Village Note, as may be applicable, shall be transferred by the Village to the STAF and such funds shall thereafter be Village Incremental Taxes. Payments on the Public Improvement Note shall have priority over payments on the Private Improvements Note.

THIS NOTE OR THE CONSOLIDATED VILLAGE NOTE, AS THE CASE MAY BE, SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE VILLAGE, NOR SHALL IT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. THIS NOTE AND, IF APPLICABLE, THE CONSOLIDATED VILLAGE NOTE, SHALL BE PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES (PRIVATE IMPROVEMENTS) DEPOSITED FROM TIME TO TIME INTO THE CNT SUB-ACCOUNT. INSUFFICIENCY OF THE CNT SUB-ACCOUNT TO PAY PRINCIPAL OBLIGATION RELATING TO THIS NOTE OR THE CONSOLIDATED VILLAGE NOTE WHEN DUE SHALL NOT BE A DEFAULT THEREON, AND NO NOTE HOLDER THEREOF SHALL HAVE ANY RECOURSE WHATSOEVER AGAINST THE VILLAGE, IN THE EVENT THAT THE AVAILABLE INCREMENTAL TAXES (PRIVATE IMPROVEMENTS) ARE INSUFFICIENT TO PAY ANY PRINCIPAL OBLIGATION WHEN DUE, WHETHER AT STATED MATURITY OR REDEMPTION.

This Note is issued pursuant to the Redevelopment Agreement and Village Ordinance No. _____ passed by the President and Board of Trustees of the Village of Franklin Park on _____ (the "**Ordinance**") and concurrently with the Village's acceptance of the Certificate Reimbursable Project Costs for the Private Improvements as set forth in the Redevelopment Agreement.

This Note is issued pursuant to the exercise of the Village's power and authority under the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "**Act**").

Terms used in this Note that are defined and used in the Redevelopment Agreement, shall have the same meanings as in the Ordinance or the Redevelopment Agreement. In the event of any conflict between the terms of this Note and the Ordinance or the Redevelopment Agreement, the Ordinance or the Redevelopment Agreement shall govern and control. The covenants, conditions and agreements contained in the Ordinance and the Redevelopment Agreement are hereby incorporated into this Note by this reference as if fully set forth in this Note. The Noteholder is an intended third-party beneficiary of the Redevelopment Agreement.

The Registered Owner or subsequent "**Noteholder**" as this Note may be transferred or assigned pursuant to the terms of the Redevelopment Agreement by acceptance of this Note assents to the terms and provisions of the Redevelopment Agreement.

This Note and the obligation to pay the Principal on this Note are limited obligations of the Village and are payable solely and only from the Available Incremental Taxes (Private Improvements) available in the CNT Sub-Account in accordance with the provisions of the Redevelopment Agreement on February 15, 2016 and each February 15th thereafter and with respect to Final Maturity, until the Principal on this Note is paid in full. With respect to any amounts due hereunder at Final Maturity, the Village shall pay to the holder hereof any and all Available Incremental Taxes (Private Improvements) received by the Village as of Final Maturity.

The Principal on this Note shall be paid on February 15th of each year (the "**Regular Payment Date**") commencing as of the Dated Date (from any Available Incremental Taxes (Private Improvements) in the CNT Sub-Account) and ending on the Final Maturity, unless the Principal of this Note is paid in full on an earlier date.

This Note shall mature at the Final Maturity set forth above or the full payment of the Principal due under the terms of this Note. If, after payment of all Available Incremental Taxes (Private Improvements) received by the Village as of Final Maturity, any outstanding financial obligation on this Note exists, such outstanding sum shall be forgiven in full by the Noteholder, and the Village shall have no further obligation to pay such outstanding sum. Notwithstanding anything to the contrary herein contained, this Note shall be canceled automatically on the Final Maturity without further action by any party.

This Note is subject to prepayment prior to maturity at the option of the Village, in whole or in part, on any date on or after the Dated Date, at the prepayment price of one hundred percent (100%) of the outstanding principal amount thereof being redeemed.

This Note is subject to mandatory prepayment of Principal as set forth in the Redevelopment Agreement on February 15, 2016 and on each February 15th thereafter from Available Incremental Taxes (Private Improvements) available in the CNT Sub-Account.

Payment of the Principal on this Note shall be paid by (i) check or draft of the Note Registrar (as defined below), who shall serve as the "**Paying Agent**," (as permissible by law) or (ii) wire transfer of immediately available federal funds to such bank or other financial institution account as the Registered Owner may from time to time direct, payable in lawful money of the United States of America, to the person in whose name such Notes is registered at the close of business as of the 15th day immediately preceding any Payment Date. Payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

The Paying Agent of this Note shall detail its payment record on the Schedule attached hereto, any payment of Principal and shall provide such Schedule, with such details, to the Registered Owner hereof.

Upon the Village's failure to perform, keep or observe, in all material respects, its covenants, conditions and obligations under this Note, the Redevelopment Agreement or the Ordinance, or upon the occurrence of any other Event of Default by the Village, that continues after written notice thereof and the expiration of the applicable curative period without cure having been effectuated, the sole remedies of Noteholder shall be injunctive relief, specific performance, *mandamus*, *quo warranto* and an action for compensatory damages in the event the Village fails to deposit, pay and transfer Available Incremental Taxes in accordance with this Note, the Ordinance or Article 5 of the Agreement. Notwithstanding the foregoing, the payment of Principal on this Note shall not be deemed or declared to be in default so long as all amounts on deposit from the Available Incremental Taxes (Private Improvements) have been applied to the payments of on this Note at the times and in the manner and to the extent provided in the Redevelopment Agreement. A Noteholder shall not be entitled to economic, consequential, incidental, preventative, or punitive damages resulting from an Event of Default by the Village. In the event a party shall fail to perform a monetary covenant that it is required to perform under this Note, the Ordinance or the Redevelopment Agreement, notwithstanding any other provision of the Redevelopment Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless that party has failed to perform such monetary covenant within thirty (30) days of its receipt of a written notice from the other party specifying that it has failed to perform such monetary covenant.

No delay on the part of the Noteholder in exercising any option to demand payment shall operate as a waiver thereof or preclude the exercise thereof at any time during the continuance of a default.

All the covenants, conditions and agreements contained in this Note shall extend to and shall be binding upon the successors and the assigns of the respective parties to the extent the assignment is made pursuant to this Note or under the Redevelopment Agreement.

The Comptroller of the Village of Franklin Park, Illinois has been appointed under the provisions of the Ordinance as Note Registrar (the "**Note Registrar**") for purposes of registration of this Note. The person in whose name this Note is registered may be deemed by the Village and the Note Registrar to be the sole owner and Noteholder for all purposes, and any notice to the contrary shall not be binding upon the Village or the Note Registrar.

This Series 2016[B] Note may be transferred or exchanged in whole, and not in part, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Redevelopment Agreement. Prior to any such transfer or exchange, the Note Registrar shall be provided the name and mailing address of the successor-in-interest to the Note and such successor-in-interest shall be provided a fully executed copy of the Redevelopment Agreement. This Series 2016[B] Note may be consolidated with the 2016[A] Note pursuant to the terms of the Redevelopment Agreement.

It is hereby certified, recited and declared that all acts, conditions and things required to exist happen and be performed precedent to the issuance of this Note to exist, have happened, have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Village of Franklin Park, Illinois has caused this Note to be executed by its President and its corporate seal to be impressed hereon and attested by its Clerk as of the date set forth above.

VILLAGE OF FRANKLIN PARK,
COOK COUNTY, ILLINOIS

_____
President

(SEAL)

Attest:

_____
Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the Redevelopment Agreement and is one of the Taxable Tax Increment Redevelopment Notes, [SEYMOUR AVENUE/WAVELAND AVENUE TIF DISTRICT], [PRIVATE IMPROVEMENTS NOTE] Series 2016[B], of the Village of Franklin Park, Cook County, Illinois.

COMPTROLLER OF THE VILLAGE
OF FRANKLIN PARK, ILLINOIS, as
Note Registrar

By_____
Authorized Representative

SCHEDULE

DATE	PRINCIPAL PAID	PRINCIPAL BALANCE
2/15/2016		
2/15/2017		
2/15/2018		
2/15/2019		
2/15/2020		
2/15/2021		
2/15/2022		
2/15/2023		
2/15/2024		
2/15/2025		
2/15/2026		
2/15/2027		
2/15/2028		
2/15/2029		
2/15/2030		
2/15/2031		
2/15/2032		
2/15/2033		
2/15/2034		
2/15/2035		
Final Maturity 2/15/2036		

EXHIBIT K

Minimum Assessed Valuation

YEAR	LEVY YEAR	TOTAL AV
1	2016	$324,311
2	2017	$574,047
3	2018	$953,350
4	2019	$953,350
5	2020	$953,350
6	2021	$804,009
7	2022	$804,009
8	2023	$865,856
9	2024	$1,027,123
10	2025	$1,027,123
11	2026	$962,928
12	2027	$866,226
13	2028	$799,593
14	2029	$1,066,124
15	2030	$1,106,605
16	2031	$1,106,605
17	2032	$899,117
18	2033	$933,257
19	2034	$933,257
20	2035	$933,257
21	2036	$968,693
22	2037	$968,693
23	2038	$968,693
24	2039	$980,802

EXHIBIT L

Inducement Resolution

(see attached)

THE VILLAGE OF FRANKLIN PARK
COOK COUNTY, ILLINOIS

RESOLUTION

NUMBER 1415-R-38

RESOLUTION OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS TO INDUCE CERTAIN EXPENDITURES OF REDEVELOPMENT PROJECT COSTS IN CONNECTION WITH THE REDEVELOPMENT OF THE PROPOSED SEYMOUR AVENUE / WAVELAND AVENUE SPECIAL TAX ALLOCATION FUND

BARRETT F. PEDERSEN, Village President
TOMMY THOMSON, Village Clerk

JOHN JOHNSON
CHERYL MCLEAN
RANDALL PETERSEN
WILLIAM RUHL
KAREN D. SPECIAL
ANDY YBARRA
Trustees

Published in pamphlet form by authority of the President and Village Clerk of the Village of Franklin Park on 04/20/15
Village of Franklin Park – 9500 Belmont Avenue - Franklin Park, Illinois 60131

RESOLUTION NUMBER 1415-R-38

RESOLUTION OF THE VILLAGE OF FRANKLIN PARK, COOK COUNTY, ILLINOIS TO INDUCE CERTAIN EXPENDITURES OF REDEVELOPMENT PROJECT COSTS IN CONNECTION WITH THE REDEVELOPMENT OF THE PROPOSED SEYMOUR AVENUE / WAVELAND AVENUE SPECIAL TAX ALLOCATION FUND

WHEREAS, the Village of Franklin Park, Cook County, Illinois (the "*Village*") is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and as such is reviewing the Tax Increment Allocation Redevelopment Act, 65 ILCS 65 ILCS 5/11-74.4-1, *et seq.* (the "*Act*") for purposes of designating a certain property within its jurisdictional boundaries a "Redevelopment Project Area" as such term is defined in the Act; and

WHEREAS, the Village is contemplating the formation of a tax increment financing district generally bounded by Seymour Avenue on the north, Waveland Avenue to the south, Carnation Street to the east and Centrella Street to the west (the "*Seymour Avenue/Waveland Avenue Project Area*"), and has been advised that the Seymour Avenue / Waveland Avenue Project Area should qualify as a blighted area under the Act; and

WHEREAS, Molto Properties, LLC (the "*Developer*") has or will advance funds for certain expenditures associated with the creation of the Seymour Avenue/Waveland Avenue Project Area pursuant to the Act (the "*TIF Due Diligence Expenses*"); and

WHEREAS, the development and/or redevelopment of the Seymour Avenue/Waveland Avenue Project Area is vital to the economic well-being of the Village; and

WHEREAS, in furtherance of the redevelopment of the Seymour Avenue/Waveland Avenue Project Area, Developer has proposed to redevelop approximately 24.8 acres of property within the Seymour Avenue/Waveland Avenue Project Area generally located on the southeast corner of Seymour Avenue and Waveland Avenue (the "*Project Site*") with the construction of a

Class A industrial and/or warehouse distribution facility(ies) (the "*Project*"); and

WHEREAS, Developer informed the Village that the ability to undertake the Project shall require financial assistance from the Village for certain costs that would be incurred in connection with the Project, which expenditures would qualify as "*Redevelopment Project Costs*" as defined in the Act; and

WHEREAS, Developer would like to incur certain costs in connection with the Project as well as the TIF Due Diligence Expenses prior to the adoption of those ordinances necessary under the Act to create the Seymour Avenue/Waveland Avenue Project Area and prior to approval and execution of a redevelopment agreement between the Village and the Developer for the Project wherein such costs may be considered reimbursable Redevelopment Project Costs (collectively, the "*Expenditures*"); and

WHEREAS, Developer desires such Expenditures be able to qualify for consideration as Redevelopment Project Costs that can be reimbursed from proceeds of the tax increment generated within the Seymour Avenue/Waveland Avenue Project Area, or obligations issued in relation thereto, to the extent such costs qualify under the Act; and

WHEREAS, this Resolution is intended to induce the Developer to incur Expenditures that may be considered Redevelopment Project Costs under the Act, before the Village adopts those ordinances necessary under the Act to create the Seymour Avenue/Waveland Avenue Project Area and prior to approval of the approval and execution of above contemplated redevelopment agreement, subject to the conditions as hereinafter set forth in the Resolution.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Franklin Park, Cook County, Illinois (the "*Corporate Authorities*"), as follows:

Section 1. That the above recitals and legislative findings are found to be true and

correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. Developer may be reimbursed from proceeds of the tax increment generated within the Seymour Avenue/Waveland Avenue Project Area, or obligations issued in relation thereto, for advanced funds related to Expenditures provided: (A) the Village creates the Seymour Avenue/Waveland Avenue Project Area in fact; (B) the Project is in compliance with and furtherance of the redevelopment plan and project for the overall Seymour Avenue/Waveland Avenue Project Area; (C) such expenditures are allowable under the Act and Illinois law; and (D) the Village and Developer execute a redevelopment agreement in relation to the Project.

Section 3. In the event any bond obligations are issued in relation to the Seymour Avenue/Waveland Avenue Project Area, this Resolution is a declaration of official intent under Treas. Reg. Section 1.150-2 by the Village as issuer to reimburse costs incurred by the Village.

Section 4. Neither Developer nor any other party is entitled to rely on this Resolution as a commitment to create the Seymour Avenue/Waveland Avenue Project Area, to enter into a redevelopment agreement, or to issue obligations, and the Village reserves the rights in its sole discretion whether or not to take action in relation thereto. Neither Developer nor anyone claiming by or through Developer, nor any potential purchaser of obligations shall have any claim against the Village as a result of any decision by the Village to not issue obligations.

Section 5. All actions of the officers, agents and employees of the Village that are in conformity with the purpose and intent of this Resolution, whether taken before or after the adoption of this Resolution, are ratified, confirmed and approved.

Section 6. If any provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

Section 7. All ordinances, resolutions, motions or orders in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 8. This Resolution shall be in full force and effect following its passage, approval and publication in pamphlet form as provided by law.

(Intentionally Left Blank)

ADOPTED by the President and Board of Trustees of the Village of Franklin Park, Cook County, Illinois this 20th day of April 2015, pursuant to a roll call vote, as follows:

	YES	NO	ABSTAIN	ABSENT	PRESENT
JOHNSON	X				
MCLEAN	X				
PETERSEN	X				
RUHL				X	
SPECIAL	X				
YBARRA	X				
PRESIDENT PEDERSEN					
TOTAL	5			1	

APPROVED by the President of the Village of Franklin Park, Cook County, Illinois on this 20th day of April 2015.

BARRETT F. PEDERSEN
VILLAGE PRESIDENT

ATTEST:

TOMMY THOMSON
VILLAGE CLERK

EXHIBIT M

ASSUMPTION OF REDEVELOPMENT AGREEMENT

THIS ASSUMPTION OF REDEVELOPMENT AGREEMENT (this "**Assumption**") dated as of the ___ day of _____, 20__ (the "**Effective Date**") by and between CNT FRANKLIN PARK LLC, an Illinois limited liability company, ("**Assignor**") and _____, a _____ ("**Assignee**").

RECITALS

A. Assignor is currently the owner of certain real property located in the Village of Franklin Park, Cook County, Illinois, as described on Exhibit A attached hereto ("**Parcel 1**"); and

B. Assignor entered into that certain Tax Increment Financing Redevelopment Agreement by and between the Village of Franklin Park (the "**Village**") and Assignor, dated August __, 2015 together with that certain "Short Form of Agreement" between the Village and Assignor dated August __, 2015 and recorded on September __, 2015 in the Cook County Recorder of Deeds as Document No. _____ ("**Redevelopment Agreement**"); and

C. The Redevelopment Agreement provides that there shall be no assignment of the Assignor's rights and obligations thereunder unless any proposed assignee expressly agrees to assume all of the obligations of Assignor under the Redevelopment Agreement; and

D. The Redevelopment Agreement further provides that Assignor will not be relieved from any obligation set forth in the Redevelopment Agreement unless and until Assignee expressly assumes in writing the obligations of the Assignor and furnishes the Village a copy of such assumption; and

E. Assignor desires to assign the Redevelopment Agreement, and Assignee desires to assume the Redevelopment Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

Section 1. Recitals. The statements, representations, covenants and recitations set forth in the foregoing recitals are material to this Assumption and are incorporated into and made a part of this Assumption as though they were fully set forth herein. The Parties acknowledge the accuracy and validity of such statements, representations, covenants and recitations.

Section 2. No Change in Defined Terms. All capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

Section 3. Assumption. As of the Effective Date, Assignee, pursuant to Section 8.19(B) of the Redevelopment Agreement, will and hereby does assume and agree, throughout the Term of the Redevelopment Agreement, to abide by all remaining executor terms and conditions of the Redevelopment Agreement relating to the Project including, without limitation, those terms and conditions set forth in Article 6 of the Redevelopment Agreement. Upon Assignee's execution and delivery of this Assumption, Assignor shall be released from any obligation or responsibility under the Redevelopment Agreement.

Section 4. Third Party Beneficiaries. Except for the Village and the successor(s)-in-interest, if any, to the Village Notes and the Consolidated Village Note, which the parties hereto explicitly

recognize as third-party beneficiaries to this Assumption, Assignor and Assignee do not intend, and this Assumption shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, any other person or entity not a party to this Assignment.

Section 5. Counterparts. This Assumption may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

Section 6. Governing Law. This Assumption shall be governed by, interpreted under, and construed and enforceable in accordance with the laws of the State of Illinois, without regard to its conflict principles.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the Assignor and Assignee have duly executed this Assumption pursuant to all requisite authorizations as of the date first above written.

ASSIGNOR:

CNT FRANKLIN PARK LLC
An Illinois limited liability corporation

By: **NTC Properties LLC,** its sole member

By: **Molto Properties LLC,** its manager

_____

Todd A. Naccarato
Its Co-President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of _____, 20___, before me, personally appeared Todd A. Naccarato, personally known, who being by me duly sworn did say that he is the Co-President of Molto Properties LLC, the manager of NTC Properties LLC, the sole member of CNT Franklin Park LLC, an Illinois limited liability corporation, that said instrument was signed on behalf of said limited liability corporation, and acknowledged said instrument to be the free act and deed of said limited liability corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

IN WITNESS WHEREOF, the Assignor and Assignee have duly executed this Assumption pursuant to all requisite authorizations as of the date first above written.

ASSIGNEE:

_____

_____

_____

[Name]
[Its]

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of _____, 20___, before me, personally appeared _____, personally known, who being by me duly sworn did say that he is the Manager of ___, a ____ _____, that said instrument was signed on behalf of said limited liability corporation, and acknowledged said instrument to be the free act and deed of said limited liability corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

EXHIBIT A

Parcel 1 Legal Description

Exhibit N
Short Form Agreement

THIS DOCUMENT PREPARED BY, AND AFTER RECORDING RETURN TO:

This space reserved for Recorder's use only.

SHORT FORM AND MEMORANDUM OF TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT

This Short Form and Memorandum of Tax Increment Financing Redevelopment Agreement ("**Short Form Agreement**") is made as of August __, 2015, by and between **VILLAGE OF FRANKLIN PARK,** an Illinois municipal corporation (the "**Village**"), and **CNT FRANKLIN PARK LLC,** an Illinois limited liability company (the "**Developer**").

1. **Capitalized Terms**. All capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement. To the extent of any conflict between this Short Form Agreement and the terms of the Redevelopment Agreement, the Redevelopment Agreement shall control.

2. **Redevelopment Agreement**. Village and Developer entered into that certain Tax Increment Financing Redevelopment Agreement, dated August __, 2015, (the "**Redevelopment Agreement**") describing the Public Improvements being made in the Redevelopment Project Area and Private Improvements being made to real property owned by Developer and legally described on the attached and incorporated Exhibit A ("**Parcel 1**").

   A. The Term of the Redevelopment Agreement shall be in full force and effect from the Effective Date and shall remain in full force and effect, unless earlier terminated pursuant to the terms of the Redevelopment Agreement, until December 31, 2039.

3. **Tax Increment Financing**. The Redevelopment Agreement provides for the capture by the Village of Incremental Taxes from the Parcel 1 for a period not to extend beyond December

31st of the year following the twenty-third (23rd) year from the date of designation of the Redevelopment Project Area. The Incremental Taxes so captured by the Village shall be utilized as described in the Redevelopment Agreement.

4. **Remaining Terms**. The remaining terms of the Redevelopment Agreement are hereby incorporated into this Short Form Agreement as if they were set forth in full. A full and correct copy of the Redevelopment Agreement may be inspected at the office of the Village Clerk of the Village of Franklin Park, Cook County, Illinois.

5. **Other Redevelopment Agreement Provisions**. Among the other terms and conditions contained in the Redevelopment Agreement, the Redevelopment Agreement provides:

A. Developer shall redevelop the Parcel 1 and cause the Project to be constructed in accordance with the Redevelopment Agreement and all Exhibits attached thereto, the Preliminary Site Plan, the Project Schedule, the Plans and Specifications, the Development Approvals, the Project Budget, the Redevelopment Plan and all Laws applicable to the Parcel 1, the Project and/or Developer. The aforesaid covenant shall be deemed satisfied upon acceptance by Village of the respective Certificates of Substantial Completion.

B. During the Term, Developer shall cause any underground storm water detention vaults located on the Parcel 1 to be maintained, preserved and kept in good repair and working order and in compliance with applicable law.

C. During the Term, Developer shall pay or cause to be paid when due all Governmental Charges which are assessed or imposed upon the Project, or the Parcel 1, or which become due and payable. Further, after acceptance of the Certificates of Substantial Completion, Developer may make additions, alterations and changes to the Project so long as such additions, alterations and changes are made in compliance with all applicable Laws, the Redevelopment Agreement, the Redevelopment Plan, and as long as such additions, alterations and changes to the Project do not have a material adverse affect on the market value of the Project or Parcel 1.

D. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term while the Class 6(b) Classification applies to Parcel 1, directly or indirectly, initiate, seek and/or apply for proceedings before a court or tribunal of competent jurisdiction in order to lower the property tax or assessed value of all or any portion of the Project or Parcel 1 which would have the effect of lowering the assessed value of Parcel 1 below the Minimum Assessed Valuation, as set forth in **Exhibit K** of the Redevelopment Agreement, for any given tax year.

E. With respect to Parcel 1 or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall seek or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)), during the Term.

6. **Inquiries**. Further inquiries regarding this Short Form Agreement and the Redevelopment Agreement may be made to the following parties:

If to Village:	Village of Franklin Park 9500 W. Belmont Avenue Franklin Park, Illinois 60131 Attention: Mayor Phone: 847-671-4800 Fax: 847-671-0221
With a copy to:	Montana & Welch, LLC 11952 S. Harlem Avenue, Suite 200A Palos Heights, Illinois 60463 Attention: Matthew M. Welch Phone: 708-448-7005 Fax: 708-448-7007
If to Developer:	CNT Franklin Park LLC One Lincoln Centre 18W140 Butterfield Road, Suite 750 Oakbrook Terrace, IL 60181 Attention: Michael Powers Phone: 630-576-1100 Fax: 630-576-1124
With a copy to:	Del Galdo Law Group, LLC 1441 S. Harlem Avenue Berwyn, Illinois 60402 Attention: Michael Del Galdo & James Vasselli Phone: 708-222-7000 Fax: 708-222-7001

or at such other address with respect to either party as that party may from time to time designate in writing and notify the other as provided in the Redevelopment Agreement.

[Signature Page(s) Follow]

WITNESS the due execution of this Short Form of Agreement by Village as of the day and year first above written.

VILLAGE:

VILLAGE OF FRANKLIN PARK, an Illinois municipal corporation

By:_____
Printed Name:_____
Its:_____

Attest:_____
Printed Name:_____
Title:_____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of August, 2015, before me, personally appeared Barrett F. Pedersen, personally known, who being by me duly sworn did say that he is the Village President of the Village of Franklin Park, Illinois, an Illinois municipal corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Trustees, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

WITNESS the due execution of this Short Form of Agreement by Developer as of the day and year first above written.

CNT FRANKLIN PARK LLC
An Illinois limited liability corporation

By: **NTC Properties LLC**, its sole member

By: **Molto Properties LLC**, its manager

_____

Todd A. Naccarato
Its Co-President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of August, 2015, before me, personally appeared Todd A. Naccarato, personally known, who being by me duly sworn did say that he is the Co-President of Molto Properties LLC, the manager of NTC Properties LLC, the sole member of CNT Franklin Park LLC, an Illinois limited liability corporation, that said instrument was signed on behalf of said limited liability corporation, and acknowledged said instrument to be the free act and deed of said limited liability corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

_____
Notary Public

Printed Name:_____

My commission expires:

Exhibit A

Legal Description