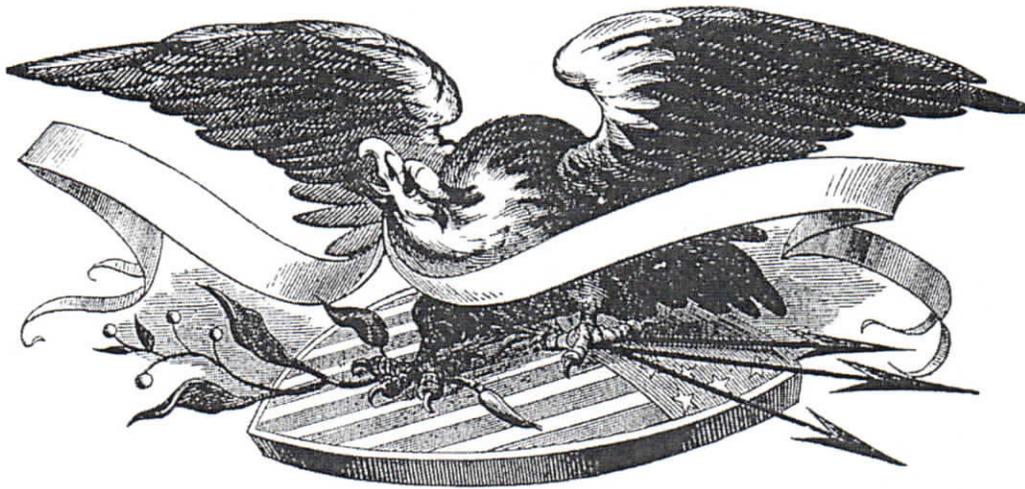


THE
CITY
OF
MAROA



ORDINANCE NO. 2016/03/28-1
AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TIF DISTRICT REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE CITY OF MAROA AND YOUNG CONSTRUCTION.

ADOPTED BY THE MAYOR AND CITY COUNCIL
OF THE CITY OF MAROA
THIS 28th DAY OF MARCH, 2016.

Published in pamphlet form by authority of the City Council, this 28th day of March, 2016

ORDINANCE NO. 2016/03/28-1
AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TIF DISTRICT REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE CITY OF MAROA AND YOUNG CONSTRUCTION.

WHEREAS The City Council has determined that this Redevelopment Agreement (attached as Exhibit A) is in the best interests of the citizens of the City of Maroa;

NOW THEREFORE, BE IT ORDAINED by City Council of the City of Maroa, Macon County Illinois, as follows:

SECTION ONE: The Redevelopment Agreement with Young Construction, Inc., is hereby approved.

SECTION TWO: The Mayor is hereby authorized and directed to enter into and execute on behalf of the City, the Redevelopment Agreement and the City Clerk is hereby authorized and directed to attest such execution.

SECTION THREE: The Redevelopment Agreement shall be effective the date of its approval on the 28th day of March, 2016.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

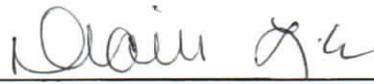
PRESENTED, PASSED AND APPROVED by roll call vote this 28th day of March, 2016, pursuant to a roll call vote by the City Council of the City of Maroa, Macon County, Illinois.

NAME	AYE	NAY	ABSTAIN	ABSENT
Alderman James Ryan Wilkey	✓			
Alderman Wayne Kissinger	✓			
Alderman Vincent Sims	✓			
Alderman Jason Edwards	✓			
Alderman Gretchen Underwood				✓
Alderman Erick Peart	✓			
Mayor Ted Agee				
TOTAL				
TOTAL	5			1



 TED AGEE
 MAYOR

ATTEST:



 DIANE EDWARDS
 CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF MACON) S.S.

CERTIFICATION OF ORDINANCE

I, Diane Edwards, certify that I am the duly appointed and acting City Clerk of the City of Maroa, Macon County, Illinois.

I further certify that on the 28th day of March, 2016, the Corporate Authorities of such Municipality passed and approved an ordinance entitled:

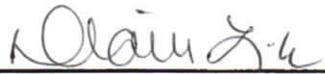
**ORDINANCE NO. 2016/03/28-1
AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TIF DISTRICT REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE CITY OF MAROA AND YOUNG CONSTRUCTION.**

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of **ORDINANCE NO. 2016/03/28-1** including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the City Hall, commencing 28th day of March, 2016, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the City Clerk.

I further certify this is a true and correct copy of ORDINANCE NO. 2016/03/28-1

DATED at Maroa, Illinois, this 28th Day of March, 2016



Diane Edwards
City Clerk

SEAL

**YOUNG CONSTRUCTION
REDEVELOPMENT AGREEMENT**

This redevelopment agreement (hereinafter referred to as "Agreement") is made and entered into as of March 28, 2016, by and between the City of Maroa, Illinois, an Illinois municipal corporation, and Young Construction (Owner, Richard Young).

RECITALS

- A. On October 27, 2009, in accordance with the TIF Act, the City of Maroa approved ordinances adopting tax increment financing and the Maroa Tax Increment Financing Plan and Project #1.
- B. The Developer has submitted a Redevelopment Proposal to the City for a project which could not or would not be undertaken without the use of tax increment financing incentives.
- C. The City Council, after reviewing the Redevelopment Proposal submitted by the Developer, believes that the Redevelopment Area as set forth herein in the Redevelopment Proposal, and the performance generally of this Agreement, are in the best interests of the City, and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

AGREEMENT

In consideration of the above premises and the mutual obligations of the parties hereto, each party hereby agrees as follows:

1. Definitions As used in this Agreement, the following words and terms shall have the following meanings:

"Administration Fee(s)" will be a fee incurred annually for the creation and administration of this Redevelopment Agreement and all matters related to the context of this Agreement. Administration Fees will be calculated as **10%** of the total annual Developer's Share Eligible Redevelopment Project Costs submitted by the Developer and approved by the City for reimbursement during each year, **not to exceed \$500.00**. Administration Fees are to be paid to the City annually, prior to any reimbursement payments from the City to the Developer (A), for the life of this Agreement. This fee may be deducted from the Developer's Share (A).

"Affiliate": Shall mean, with respect to any business entity, any other business entity directly or indirectly controlled (including at least 51% voting control) by or under direct or indirect common control with such business entity. A business entity shall be deemed to control another business entity if such controlling business entity possess solely, directly or indirectly the power to direct, or cause the direction of, the management and policies of the second

business entity whether through the ownership of voting securities, common directors, trustees, partnership interest or member interest.

“City”: The City of Maroa, Macon County, Illinois, a statutory City of Macon County, and a political subdivision of the State of Illinois.

“City Council”: The City Council of the City of Maroa, Illinois.

“Commencement Date” means the commencement of payments by the City; for property tax reimbursement payments, that date in no event to be earlier than January 1, 2017. For grant payments, that date in no event to be earlier than the date at which either a single-family or duplex style home has received an occupancy permit from the City.

“Construction Plans”: Plans, drawings, specifications and related documents, and construction schedules for the construction of the Work (as shown on the attached Concept Plan or on the attached Development Plan, if necessary), together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with this Agreement.

“Developer”: Young Construction (Owner, Richard Young)

“Developer’s Portion of the Redevelopment Project”: The acquisition, development, and improvement of property for residential purposes in accordance with the Redevelopment Proposal, including all the necessary infrastructure and utility improvements required to support such a development and mitigate any drainage issued occurring as a result of the project. The Developer agrees to begin the construction of the Redevelopment Project on or before July 1, 2016.

“Developer’s Share”: Means, on or after Commencement Date, **the Developer will be eligible to be reimbursed (A) fifty percent (50%) of the Net TIF Revenues generated by the Property and received by the City after any sharing of the TIF Revenues with the School District or any other governmental entity as approved by the City in the City’s sole discretion for the following 10 years with the total reimbursed amount not to exceed \$140,000 and; (B) up to fourteen (14) grant payments of \$6,000 each per lot developed, not to exceed \$84,000 (14 lots @ \$6,000 per lot). For the purposes of this Agreement, “developed” means the construction of a single-family or duplex-style residence that the City approves for occupancy. The Developer may receive a maximum of \$224,000 between the two reimbursement types, or a total of all Eligible Redevelopment Project Costs as determined by the City, in the City’s sole discretion, whichever is less. The City will engage in this rebate for no more than 10 years, regardless of amounts reimbursed throughout that time period. Monies are to be paid from the Special Allocation Fund, Maroa Tax Increment Financing Project Area #1. The Developer’s Share (A) is subject to the deduction of an Administration Fee.**

“Eligible Redevelopment Projects Costs”: Any and all costs incurred pursuant to Section 11-

74.4-3 of the TIF Act, and that qualify under Section 11-74.4-3 (q) as determined by the City.

"Property": That property to be used by Developer, as more generally defined as the vacant SE block at Garfield & Chestnut and the SE ½ block at McKinley & Chestnut in Maroa, Illinois 61756; parcel ID number 10-02-11-154-010 and described more fully in **Appendix A – Legal Description**. Within Thirty (30) days of the date of this Agreement, the Developer shall furnish to the City, at Developer's expense, a title commitment to the City dated the date of this Agreement, showing title to the Developer in the Property, and this Agreement shall be subject to such other changes as the City may require, in the City's sole discretion, to confirm Developer's ownership of the Property as represented herein.

"Redevelopment Area": A certain area of the City of Maroa known as the "Maroa Tax Increment Financing Area #1".

"Redevelopment Plan": A plan entitled "Maroa Tax Increment Financing Redevelopment Plan #1" approved on October 27, 2009, and as from time to time amended.

"Redevelopment Project": Those activities described as the Redevelopment Project in the Redevelopment Plan and this Agreement.

"Redevelopment Project Costs": The sum total of all reasonable or necessary costs actually incurred and paid in performing the Work, and any such costs incidental to the Redevelopment Plan or Redevelopment Project (such costs are listed in **Exhibit 1- Estimated Redevelopment Project Costs**), provided however, that Redevelopment Project Costs shall not include any internal costs of Developer and shall not include any amounts for overhead, margin, profit or the like in connection with goods or services supplied to Developer by any Affiliate of Developer, except to the extent that such items are commercially reasonable and competitive with similar charges in arms-length transactions.

"Redevelopment Proposal": The proposal submitted by the Developer which describes the project to be undertaken, including various cost estimates, site plans, and other relevant project details. **(attached as Exhibit 3 – Redevelopment Proposal)**

"Special Allocation Fund": The Special Allocation Fund, Maroa Tax Increment Financing Project Area #1.

"TIF Act": The Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et. seq.

"TIF Revenues": The ad valorem taxes, if any, arising from the tax levies upon taxable real property in the portion of the TIF Redevelopment Area related to the Redevelopment Project by any and all taxing districts or municipal corporations having the power to tax real property in the TIF Redevelopment Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the portion of the TIF Redevelopment Area related to the Redevelopment Project (those units of Property defined in Appendix A of the Maroa Tax Increment Financing Project Area #1) over

and above the Total Initial Equalized Assessed Value of each such portion of property within the TIF Redevelopment Area, all as determined by the County Clerk of the County of Macon, Illinois, in accordance with Section 11-74.4-8 of the TIF Act. For purposes of this Agreement, the "then current equalized assessed valuation" shall mean the equalized assessed valuation for each taxable lot, block, tract or parcel of real property within the portion of the TIF Redevelopment Area related to the Redevelopment Project for the first year following full assessment of said real property after substantial completion of the Work within the Redevelopment Project.

"Work": All work necessary to prepare the Property for, and to implement the portion of, the Redevelopment Project set forth in Section 1.1 below, including but not limited to; the acquisition, development, and improvement of property for residential purposes in accordance with the Redevelopment Proposal, including all the necessary infrastructure and utility improvements required to support such a development and mitigate any drainage issued occurring as a result of the project; all to be used for residential activities in accordance with the Redevelopment Plan.

"Zoning Approvals": All plat approvals, re-zoning or other zoning and ordinance changes, site plan approvals, conditional use permits, or other subdivision, signage, zoning, or similar approvals required from the City for the implementation of the Redevelopment Project and which are consistent with the Redevelopment Plan and this Agreement and all Federal, state and local laws, ordinances, codes and regulations (except that with respect to the City's Zoning Ordinances, such applications may contain such non-conformance or variance to the extent contemplated by the Redevelopment Plan and this Agreement).

Capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Redevelopment Plan.

1. Redevelopment Project The City and Developer agree to carry out the Redevelopment Project in accordance with the Redevelopment Plan and this Agreement.

1.1 Developer Undertakings. The Developer agrees, subject to the terms and conditions hereof to undertake the Developer's Portion of the Redevelopment Project, viz.:

- a) Acquisition of the Property.
- b) All site preparation, utility installation and infrastructure improvements required to adequately support the development described within the Redevelopment Proposal.
- c) Any and all work required to mitigate and correct any drainage issues created or anticipated to be created as a result of the Redevelopment Project, and to continue to address any and all issues during the life of this agreement. The City reserves the right to withhold payment of TIF Revenues should proof arise of drainage issues as part of the development.

- d) The Developer agrees to begin the construction of the Redevelopment Project on or before July 1, 2016.
- e) The Developer agrees to use maximum effort to use local vendors and contractors as much as possible.

1.2 City Undertaking. The City agrees, subject to the terms and conditions hereof, to use diligent efforts to expeditiously consider all Zoning Approvals necessary to commence and complete the Redevelopment Project so long as the application and documentation of such Zoning Approval Requests are in compliance with the Redevelopment Plan and all applicable Federal, state and local laws, ordinances, codes and regulations.

- a) The City agrees to issue a credit in full or waive all tap on fees for the Redevelopment Project.
- b) The City agrees to issue a credit in full or waive any building permit fees issued for the Redevelopment Project.

2. Acceptance of Proposal/Developer Selection: The City hereby accepts the Redevelopment Proposal, as amended hereby, and selects the Developer exclusively to perform the Work as outlined herein, in accordance with the terms of this Agreement. In the event of any conflict between the Redevelopment Proposal or Redevelopment Plan and the terms hereof, the terms hereof shall control.

3. Plans and Approvals

3.1 Changes During the progress of the Work, the Developer may make such reasonable changes, including, without limitation, modification of the construction schedule, including dates of commencement and completion, modification of the areas in which this work is to be performed, expansion or deletion of items, and any and all such other changes as site conditions or orderly development may dictate and as may be in substantial conformance with the Redevelopment Plan and this Agreement, provided that the Developer shall first obtain the consent of the City, which consent shall not be unreasonably withheld or delayed, before the Developer makes any such changes.

3.2 Zoning Approvals The City agrees to cooperate with the Developer and to expeditiously process and timely consider all applications for the Zoning Approvals which are in substantial conformance with the Redevelopment Plan and this Agreement, and are not contrary to any Federal, state or local law, ordinance, code or regulation (except that with respect to the City's Zoning Ordinances, such applications may contain such nonconformance or variance to the extent contemplated by the Concept Plan, the Redevelopment Plan and this Agreement), all in accordance with the

applicable City ordinances and laws of the State of Illinois, and to take all further actions relating to Zoning Approvals (after processing in accordance with applicable laws and ordinances) as are consistent with the Redevelopment Plan and this Agreement.

4. Payment of Redevelopment Project Costs

4.1 Requests for Payment of Redevelopment Project Costs The Developer shall submit Requests for Payment of Redevelopment Project Costs ("Requests") in substantially the same form as set forth in **Exhibit 2 - Request for Payment of Redevelopment Project Costs**. All Requests shall be accompanied by invoices, statements, vouchers or bills for the amount requested (including evidence of payment thereof as to any amounts for which payment or reimbursement is requested) and lien waivers for all services or materials furnished by subcontractors, except as to any retainage, related to amounts for which reimbursement is requested. The Developer must also show proof that all Real Estate Property Taxes attributable to the Property are paid in full and to date and that all sales tax owed to the City of Maroa paid in full.

4.2 City's Determination of Payment of Redevelopment Project Costs The City shall approve or disapprove any Request within 30 days of the submittal thereof. If the City disapproves any Request or any portion thereof, it shall state in writing the reasons therefore and provide the Developer a reasonable opportunity to clarify or correct the Request.

4.3 Payment of Redevelopment Project Costs Within 15 days of approval of any Request, the City shall pay the Developer for such approved Redevelopment Project Costs after deducting the Administration Fee from the Developer's Share and to the extent monies are available in the Special Allocation Fund. Such payment shall continue until such time as the earlier of the following: (i) the Developer Portion of the Redevelopment Project is no longer used for the purposes outlined in this Agreement; (ii) the Developer receives a cumulative total of \$224,000 in payments from the Special Allocation Fund; (iii) the payment time period described in the "Developer's Share" expires; (iv) the date the Maroa Tax Increment Financing Area #1 expires.

In the event the Developer's eligible Redevelopment Project Costs are less than \$224,000, the Developer shall collect a maximum amount equal to the total eligible Redevelopment Project Costs, but under no circumstance to exceed \$224,000.

4.4 Reimbursements Limited to Eligible Redevelopment Projects Costs Nothing in this Agreement shall obligate the City to pay or to reimburse the Developer for any cost that is not incurred pursuant to Section 11-74.4-3 of the TIF Act and that does not qualify under Section 11-74.4-3 (q) as determined by the City. The Developer shall, at the City's request, provide (a) itemized invoices, receipts or other information, if any, requested by the City to confirm that any such costs are so incurred and do so qualify, and (b) an opinion of counsel to the Developer that such cost is eligible for reimbursement under the TIF Act.

4.5 City's Obligations Limited to Special Allocation Fund Notwithstanding any other term or provision of this Agreement, the City's obligations pursuant to this Agreement are limited to monies in the Special Allocation Fund, and from no other source, to a maximum of \$224,000 should the Work be completed. This agreement does not compel the City's General Fund, or any other source of funds, to provide monies for any amount or obligation identified herein.

5. Notices Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States First Class Mail, postage prepaid, or delivered personally,

(i) In the case of the Developer, to:

Richard Young- Young Construction
505 North Sycamore
PO Box 117
Maroa, Illinois, 61756

(ii) In the case of the City, to:

The Honorable Ted Agee
City Hall
120B S. Locust Street
Maroa, Illinois, 61756

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

6. Conflict of Interest The parties agree to abide by all applicable federal, state and local laws, ordinances and regulations relating to conflict of interest. Additionally, but not in limitation of the foregoing, no member of the City Council or any branch of government of the City who has any power of review or approval of any of the undertakings contemplated herein shall participate in any decisions relating thereto which affect his or her personal interests or the interests of any corporation, partnership or other entity in which he or she is directly or indirectly interested. Any member, official, employee or agent of the City now having or subsequently acquiring any personal interest, direct or indirect, or now having or subsequently acquiring any interest in any corporation, partnership or association which has any interest in the Redevelopment Area, or in any contract or proposed contract in connection with the redevelopment, rehabilitation or financing of the Redevelopment Area, shall immediately disclose in writing to the City Council the nature of such interest and seek a determination with respect to such interest by the City Council and in the meantime shall not participate in or attempt to influence any actions or discussions relating to the Redevelopment Area.

7. Maintenance of Redevelopment Area The Developer shall maintain or cause to be maintained all of the Work and the Developer's Portion of the Redevelopment Project, the Property and all buildings and improvements within its control in the Redevelopment Area in accordance with all federal, state and local laws, regulations, codes and ordinances.

8. Representative Not Personally Liable No official, agent, employee, or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

9. Release and Indemnification

(a) Developer covenants and agrees that the City and its governing body members, officers, agents, servants and employees shall not be liable for, and agrees to indemnify and hold harmless the officers, agents, servants, and employees thereof against, any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Acquisition of the Property or construction of the Work.

(b) The City and its governing body of members, officers, agents, servants, and employees shall not be liable for any damage or injury to the persons or property of the Developer or any of its Affiliates or its officers, agents, servants or employees or any other person who may be about the Property Work due to any act of negligence of any person except to the extent that such liability is covered by and payable under applicable liability insurance.

(c) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, servants or employees in their individual capacities.

(d) No official, employee, agent or representative of the City shall be personally liable to the Developer or any of its Affiliates in the event of a default or breach by any party under this Agreement.

(e) Notwithstanding anything herein to the contrary, the City shall not be liable to the Developer or any of its Affiliates for damages arising in any way from this Agreement, or any other obligation or agreement made in connection therewith or from any breach thereof, or arising from a declaration by a final judgment by a court of competent jurisdiction that all or any portion of the Act is unconstitutional or that any ordinance of the City adopted in connection with the Redevelopment Proposal, Redevelopment Plan or the TIF Act is invalid or unconstitutional in whole or in part; provided that nothing in this Section shall limit claims by Developer or any of its Affiliates against the Special Allocation Fund or actions by Developer seeking specific performance of relevant contracts.

(f) The Developer agrees to indemnify and hold the City, its employees, agents and independent contractors, harmless from, and against any and all suits, claims, damages, liabilities and costs and attorneys fees (a "claim"), resulting from, arising out of, or in any way connected with (1) the Redevelopment Plan or Redevelopment Proposal or their approval, (2) this Agreement, the City's ownership, control, operation or condition of all or any part of the property located within the Property; or any other agreement or obligation made in connection therewith or their approvals, (3) any legal action brought challenging all or any of the foregoing or challenging or counterclaiming in any eminent domain action, (4) the construction of the Work, and (5) the negligence or willful misconduct of the Developer, its employees, agents or independent contractors in connection with the management, development, redevelopment and construction of the Work. In any action concerning or to enforce any of the terms and conditions of this Agreement or any related obligations of Developer, the Developer shall pay all the City's expenses, attorney's fees, and costs and the City may withhold any amounts otherwise due from the Developer under this Agreement or any other obligation of the Developer to the City from any amounts otherwise due the Developer under this Agreement or any other obligation of the Developer to the City.

10. Nondiscrimination In the performance of their obligations hereunder, Developer shall not discriminate on the basis of race, religion, sex, color, national origin, veteran status, age or physical handicap, and the parties shall take such affirmative action as may be appropriate to afford opportunities to everyone in all operations on the Property, including enforcement, contracting, operating, maintenance and purchasing. Developer shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding equal employment, nondiscrimination and affirmative action.

11. Representation of the City The City represents and warrants that:

(a) Organization and Authority The City (i) is an Illinois municipal corporation, and (ii) has full corporate power to execute and deliver and perform the terms and obligations of this Agreement. The City has been authorized by all necessary action to execute and deliver this Agreement, which shall constitute the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

(b) No Defaults or Violations of Law The execution and delivery of this Agreement will not conflict with or result in a breach of any of the terms of, or constitute a default under any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the City is a party of by which it is bound or the City's charter, or any of the rules or regulations applicable to the City.

12. Representations of the Developer The Developer represents and warrants that:

(a) Organization and Authority The Developer (i) is duly organized under the laws of the State of Illinois and is in good standing under the laws of the State of Illinois, and

(ii) has full power to execute and deliver and perform the terms and obligations of this Agreement. The Developer has been authorized by all necessary corporate action to execute and deliver this Agreement, which shall constitute the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms and that the Agreement shall constitute the legal, valid and binding obligation of the Developer enforceable by City in accordance with its terms.

(b) No Defaults or Violations of Law The execution and delivery of this Agreement, and the General Contract by the Developer will not conflict with or result in a breach of any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Developer is a party or by which they are bound or their respective articles incorporation, bylaws, or any of the rules or regulations applicable to the Developer of any court or other governmental body.

(c) Pending Litigation Except with regard to those matters which counsel to the City and counsel to the Developer have discussed, no litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer, except claims which if adversely determined will not, in the opinion of counsel to the Developer, materially and adversely affect the financial condition or operations of the Developer. In addition (except with regard to those matters which counsel to the City and counsel to the Developer have discussed), no litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement by the Developer or which would in any manner challenge or adversely affect the corporate existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer of the terms and provisions of this Agreement.

(d) Full Disclosure There is no fact which the Developer has not disclosed to the City in writing which materially affects adversely or, so far as the Developer can now foresee, will materially affect adversely the financial condition of the Developer or its ability to own and operate its properties or to carry out its obligations under this Agreement or the General Contract.

13. Inspection The Developer shall allow authorized representatives of the City access to the work site from time to time upon reasonable advance notice prior to the completion of the Work for reasonable inspection thereof.
14. Choice of Law This Agreement shall be taken and deemed to have been fully executed by parties in, and governed by the laws of, the State of Illinois for all purposes and intents.
15. Entire Agreement; Amendment The parties agree that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations

other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

16. Entire Agreement: Voiding The City shall retain the right to void this Agreement at any of the following moments: (i) the Developer fails to begin the construction of the Developer's Portion of the Redevelopment Project on or before July 1, 2016 (ii) Developer receives a cumulative total of \$224,000 in payments from the Sub account; (iii) the date the Maroa Tax Increment Financing Area #1 expires; (iv) the City determines that all work has not been completed within five (5) years from the execution of this Redevelopment Agreement by the Developer; (v) the Developer declares bankruptcy; (vi) the property is destroyed by act of god or man-made circumstances.
17. Prevailing Wage The Developer acknowledges that, even though the Illinois Department of Labor currently takes the position as a matter of its enforcement policy that the TIF Financing of the Project under this Agreement does not subject the Project to the Prevailing Wage Act unless the Project also receives funding from another public source, some legal uncertainty may still exist as to the application of the Prevailing Wage Act to the Project. The City makes no representation as to any such application, and any failure by the Developer to comply with the Prevailing Wage Act, if and to the extent applicable, shall not be deemed a "Default" under this Agreement. Notwithstanding the foregoing sentence, the Developer nonetheless agrees to assume all responsibility for any such compliance (or noncompliance) with the Prevailing Wage Act in connection with the Project under this Agreement in the event of any action by any party to enforce its provisions.
18. Severability In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.
19. Assignment The rights and obligations of the Developer under this Agreement shall be fully assignable by means of written notice to the City. The City shall not unreasonably withhold its consent provided that the nature of the Redevelopment Project is not substantially changed. No such assignment shall be deemed to release the Developer of its obligations to the City under this Agreement unless the specific consent of the City to release the Developer's obligations is first obtained in writing.
20. Force Majeure Neither the City nor Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by Force Majeure, including, without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for Redeveloper to proceed with construction of the Work or any portion thereof,

including rezoning; shortage or delay in shipment of material or fuel; acts of God; or other causes beyond the parties' reasonable control, including but not limited to, any litigation, court order or judgment resulting from any litigation affecting the validity of this Agreement (each an event of "Force Majeure"), provided that such event of Force Majeure shall not be deemed to exist as to any matter initiated or unreasonably sustained by Redeveloper or the City in bad faith, and further provided that the party seeking an extension notifies the other party.

IN WITNESS WHEREOF, the City and Developer have caused this Agreement to be executed in their respective names and caused their respective seals to be affixed thereto, and attested as to the date first above written.

"CITY"

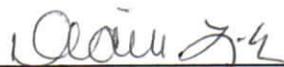
CITY OF MAROA, ILLINOIS

(SEAL)



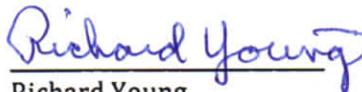
Mayor
The Honorable Ted Agee

Attest:



City Clerk

"DEVELOPER"



Richard Young
Young Construction

3-28-16
Date:

APPENDIX A

LEGAL DESCRIPTION

Young Subdivision Development

*Parcel ID(s): 10-02-11-154-010

Legal: SEC 11-18-2E~PT OF THE ORIGINAL 200' ROW OF ABANDON ICRR ROW LOCATED~IN CITY LIMITS OF MAROA BEING TH PT LYG BETWEEN S LN E~GARFIELD ST & N LN OF E MCKINLEY ST ALSO THE N200'~LYG BETWEEN S LN E MCKINLEY ST & N LN E JEFFERSON ST~TIF

*Highlighted in red



EXHIBIT 1

ESTIMATED REDEVELOPMENT PROJECT COSTS

Young Residential Development
CONSTRUCTION COST BREAKDOWN

Description	Estimated Cost
Financing	\$5,000
Land Acquisition	\$23,255.98
Engineering	\$10,000
Legal	\$7,500
Sewer Mains	\$69,630
Water Mains	\$58,784
Electric Utilities	\$45,542.23
Gas Utilities	\$12,171.81
Filing, review & recorder fees	\$3,115.98
Construction of New Homes	\$1,465,000
Construction of New Duplexes	\$800,000
TOTAL Costs	\$2,850,000

The total amount reimbursed to the Developer will not exceed \$224,000, or a total of the approved Eligible Redevelopment Projects Costs, whichever is less.

EXHIBIT 2

REQUEST FOR PAYMENT OF REDEVELOPMENT PROJECT COSTS

Request for Payment of Redevelopment Project Costs

TO: The Honorable Ted Agee
 City of Maroa
 120B S. Locust Street,
 Maroa, Illinois, 61756

You are hereby requested and directed as per the Redevelopment Agreement dated as of _____, 201__, between you and (the "Developer"), to pay moneys in the Special Allocation Fund for the payment of the following Redevelopment Project Costs:

<u>Payee</u>	<u>Amount</u>
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Description of Redevelopment Costs

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement. The undersigned is the Developer under the Redevelopment Agreement dated as of _____, 201__, between the City and the Developer.

The undersigned, on behalf of the Developer, hereby states and certifies to the City that:

1. Each item listed above is a Redevelopment Project Cost and was incurred in connection with the construction of the Redevelopment Project.
2. All real estate and sales taxes attributable to the Property have been paid in full proof of which is attached to this Request for Payment.
3. These Redevelopment Project Costs have been incurred by the Developer and have been paid by the Developer and are payable or reimbursable under the Redevelopment Agreement.

4. Each item listed above has not previously been paid or reimbursed from moneys in the Special Allocation Fund and no part thereof has been included in any other certificate previously filed with the City.
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 requires, except to the extent that any such lien is being contested in good faith.
6. All necessary permits and approvals required for the portion of the Work on the Redevelopment Project for which this certificate relates have been issued and are in full force and effect.
7. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Construction Plans.
8. All Administration Fees have been paid in full.

Dated this ___ day of _____, 20___

Young Construction

By: _____

Title(s) _____

Approved for Payment:

CITY OF MAROA, ILLINOIS

By: _____

Title: _____