

**REDEVELOPMENT AGREEMENT
BETWEEN A & R SCREENING, LLC
AND THE VILLAGE OF HOMEWOOD**

This Redevelopment Agreement is executed effective _____, 2023 (the "Effective Date") by the Village of Homewood, Cook County, Illinois, an Illinois municipal corporation (the "Village") and A & R Screening, LLC, an Illinois limited-liability company (referred to as the "Developer"). Capitalized terms used shall have the meaning ascribed in the Redevelopment Agreement unless modified herein, or if the context of it clearly indicates otherwise.

WITNESSETH:

In consideration of the Preliminary Statements, the mutual covenants herein contained and other good and valuable consideration, the sufficiency and receipt of which is acknowledged, the parties agree:

1. Preliminary Statements.

The matters of mutual inducement resulting in this Agreement are:

(a) The Village in 2015 established the Northeast Tax Increment Financing Redevelopment Project Area (Northeast TIF) to encourage economic development.

(b) Developer and Village have entered into a Purchase and Sale Agreement, incorporated herein and attached as Exhibit A, for the purchase of approximately six acres of municipally owned property in the Northeast TIF (the "Property"), described in the Purchase Agreement.

(c) Developer has proposed constructing a manufacturing facility on the Property, ("the Project").

(d) Developer has requested assistance from the Village to acquire and redevelop the Property.

(e) Developer represents and warrants that the Project requires economic assistance to be given by the Village and the Project as contemplated would not be economically viable without this assistance.

(f) The Project will enhance the redevelopment project area by returning village-owned property to the tax rolls, creating employment opportunities, and diversifying the village's tax base.

2. Village Authority.

The Project is within an area designated by the Village as a Tax Incremental Redevelopment Project Area as authorized by Section 11-74-4.1 *et seq.* of the Illinois Municipal Code. (65 ILCS 5/11-74.4 *l et seq.*) Section 11-74.4-4 authorizes municipalities to contract with private agencies or persons to carry out a Redevelopment Plan.

3. Term of the Agreement.

The term of this Agreement shall begin on the Effective Date. This Agreement shall end when (1) the Village has issued a final certificate of occupancy for the Project and all TIF eligible expenses have been reimbursed to the Developer; or (2) the Northeast TIF is terminated and the developer is reimbursed from incremental property taxes for the 2038 tax year (payable in 2039), whichever occurs first.

4. Conditions Precedent to the Village's Undertakings.

All Village undertakings in this Agreement are subject to satisfaction of these conditions by Developer:

(a) Developer shall have substantially completed the requirements of the Purchase and Sale Agreement for the timely acquisition, development, zoning and occupancy of the Property. It is understood that approvals from the Village Director of Public Works and any other necessary agency, board or commission of the Village as required in this Agreement or the Purchase Agreement shall be given in their sole capacity as agents of a municipal corporation with discretion to approve all plans for development within the Village, and the Village shall not be considered to have caused a default or have any liability for its failure to approve the final development plan, stages of development, or Final Completion of the Project.

(b) Developer shall construct the Project within 18 months from site acquisition. Upon mutual agreement by the parties, this period may be extended.

(c) Before acceptance of the Final Completion of the Project by the Village, Developer shall have delivered to the Village an unaudited certified statement of all costs of the Project signed by an officer of the Company, with such other relevant cost certifications relating to the Project as the Village may reasonably request, such as proof of TIF reimbursable expenses. Final Completion means the issuance by the Village of Homewood of a final occupancy permit for the building and improvements comprising the Project.

(d) Developer acknowledges that 65 ILCS 5/11-74.4-4 requires the Village to request alternate proposals or bids for the disposition of the Property.

5. Undertakings by the Village.

Upon satisfaction by Developer of all the conditions stated above the Village will provide the Developer with these incentives:

(a) The Village agrees to sell the Property to the Developer for \$1 as provided in the Purchase and Sale Agreement.

(b) As authorized by the State of Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.1-1 *et seq.*, referred to as the "Act") and subject to this Agreement, the Village of Homewood agrees to reimburse the Developer for up to \$5,000,000.00 in costs eligible for reimbursement under the Act during the term of this Agreement, payable solely from incremental tax revenues generated by the Project and deposited in the Northeast TIF special tax allocation fund. Reimbursements to the Developer under this Agreement are not general obligations of the Village of Homewood. The costs to be reimbursed to the Developer are listed in Exhibit B. Amounts within the various line items in Exhibit B may be reallocated to allow the Village to maximize reimbursement to the Developer of incremental taxes from the Subject Property. The Village shall make reimbursement payments pursuant to this paragraph within thirty (30) days after the Developer provides proof of payment of property taxes for the first and second installment of each year's property tax bill. Therefore, the Village will provide two TIF reimbursement payments each year: (1) within 30 days of the Developer providing proof of payment of 100% of the first installment of property tax, and (2) within 30 days of the Developer providing proof of payment of 100% of the second installment of property tax.

(c) Upon request of Developer, the Village shall take all necessary steps to make all necessary findings, to issue resolutions required for, and to approve, consent to, and support the classification of the Subject Property as Class 8 property (which may involve approvals for portions of the Subject Property over time as phases are developed) as required, and for the longest period of time allowed, by Section 74-63 of the Cook County Real Property Assessment Classification Ordinance.

(d) In addition to the payments in Paragraph 5(b), the Village agrees to reimburse Developer for actual costs of additional work due to extraordinary soil conditions beyond what is required for a standard foundation. This reimbursement shall be administered as follows:

- (i) Once Developer has received construction bids, and before receiving a building permit, Developer shall furnish to the Village for its approval a current document entitled "Standard Foundation and Slab On Grade Costs."
- (ii) Developer alone shall be responsible for payment of all work required for a standard foundation. Village shall timely reimburse Developer for the actual

costs of additional work due to extraordinary soil conditions beyond what is required for a standard slab on grade foundation. Before seeking reimbursement for extraordinary soil costs, Developer shall present evidence it has paid for the quantity of work required for a standard foundation. Developer has submitted quotes from Slager Concrete Services of Frankfort, Illinois and MUDTech LLC of Dousman, Wisconsin totaling \$1,130,400.00 to remedy extraordinary soil conditions. This figure does not include the cost of a standard foundation. Before beginning work, Developer shall obtain a detailed breakdown of all work necessary to remedy the extraordinary soil conditions and shall obtain two additional quotes for this work from contractors other than Slager and MUDTech. The Village shall only be obligated to reimburse extraordinary soil costs at the rate quoted by the least expensive of the three proposals. In no case shall the total reimbursement by the Village to Developer for extraordinary soil costs exceed \$1,130,400.00.

- (iii) Developer shall notify the Village Manager or his designee when it anticipates performing work for which it is requesting reimbursement and shall allow the Village to inspect such work as it progresses. Failure to notify the Village Manager or his designee, allow the Village to inspect this work or to obtain prior approval of the Village Manager or his designee shall be grounds for the Village to deny reimbursement for the work, provided the Village cannot verify to its reasonable satisfaction that Developer performed this work in accordance with its request for reimbursement.
- (iv) The Village shall reimburse the Developer's actual costs of additional work due to extraordinary soil conditions beyond what is required for a standard foundation within thirty (30) days after construction of the Project is substantially complete and it has received a certificate of occupancy. Payment to the Developer under this Paragraph 5(d) shall be made from the Northeast Redevelopment Project Area Special Tax Allocation Fund and shall be in addition to and not in lieu of payments for TIF eligible expenditures under Paragraph 5(b).

6. Undertakings on the Part of Developer.

(a) Developer shall complete construction of the Project within 18 months, subject to any mutually agreed upon extensions, following site acquisition in substantial accordance with the Cost Estimates, plans and specifications approved by the Village, and all ordinances, rules and regulations of the Village and of other regulatory agencies from which approval must be obtained.

(b) Promptly upon completing the Project, Developer shall request a certificate from the Village certifying that Developer has completed the Project in conformance with the

Cost Estimates (the "Certificate of Completion"), and the Village shall not unreasonably withhold or delay issuance of such Certificate of Completion. Any denial of the Certificate of Completion by the Village shall be made within ninety (90) days from receipt of Developer's request for certification and shall include the specific elements of completion required for this certificate to be issued. Developer shall have sixty (60) days or such reasonable time to comply with the terms of the denial and to reissue a certification request. With the request for a Certificate of Completion, Developer shall provide an affidavit that the Project has been completed free from any mechanics liens, and shall, at the Village's request, provide final lien waivers for all work. Should the Developer contest and not settle any mechanics liens on the Property at the time of the request for a Certificate of Completion, Developer may deposit with its title insurance company such amount of money required by the title company to provide a title indemnity policy insuring against the collection of such liens and/or encumbrances, or it may provide to the title company a third-party bond insuring the title company against collection of such liens and/or encumbrances. A copy of such title insurance policy in the full amount of the contract work shall be evidence of the insurance over such liens and/or encumbrances, and such liens shall not preclude the issuance of the Certificate of Completion.

(c) Developer recognizes and agrees that the Village has sole (but not arbitrary) discretion regarding all Village approvals and permits relating to the Project, and reasonable failure by the Village to grant any required approval or issue any required permit shall not be considered a default by the Village under this Agreement or cause any claim against or liability to the Village under this Agreement.

(d) Developer covenants and agrees to make all of its records relevant to the Village's determination of Project construction costs available to the Village for inspection and copying during regular business hours. The Village will attempt to maintain the confidentiality of any information identified by Developer as proprietary, privileged, or confidential, provided Developer certifies that disclosure of the commercial or financial information would cause competitive harm to the Developer. If the Village receives a request for disclosure of this information under the Illinois Freedom of Information Act, the Village shall notify Developer providing a copy of the request to Developer, and Developer shall have five (5) business days to notify the Village in writing it consents or refuses to consent to release of the information. If Developer refuses or fails to consent to disclosing such proprietary information within five (5) business days, the Village may refuse to disclose the information requested, and if because of this refusal, litigation is filed against the Village under the Illinois Freedom of Information Act or similar statute relating to the Village's failure to disclose this information, Developer shall indemnify and hold the Village harmless regarding any attorney's fees or costs or judgments imposed on or incurred by the Village in connection with this action. Developer acknowledges that the Village must obey any

court order requiring the release of any confidential or proprietary information and that the Village has no obligation to appeal such court order.

(e) During construction of the Project, Developer shall maintain worker's compensation insurance and liability insurance in amounts and with companies licensed or authorized to do business in Illinois and shall cause the Village, its elected public officials, officers, agents and employees to be named as additional insureds on such liability policy or policies for any claims made against the Village because of this Agreement for personal injury, wrongful death, or property damage. A certificate of insurance verifying such coverage shall be furnished to the Village before the issuance of any construction permit. Developer shall indemnify, save, and hold harmless the Village, its elected officials, agents, and employees from and against any damage, liability, loss or deficiency (including, without limitation, reasonable attorney's fees and other costs) incident to any suit, demand, claim or liability regarding the Village's participation in this Agreement.

(f) At or before execution of this Agreement, Developer shall provide proof of financing in the form of a letter of commitment acceptable to Village from a financial institution along with evidence of the equity required for the necessary funding to complete the Project. Alternatively, the Developer shall have the option to pay cash for the development of the Project. In this instance, the Developer represents to the Village that it has sufficient funds available to satisfy the terms of this Agreement. The Developer agrees to verify the above representation upon the reasonable request of the Village and to authorize the disclosure of such financial information to the Village that may be reasonably necessary to prove the availability of sufficient funds to complete construction of the Project.

(g) At closing on the Purchase and Sale Agreement, the Developer shall execute a Reverter Deed substantially similar to Exhibit C to reconvey the Property to the Village if the Developer is in substantial default under this Agreement and fails to cure the default within the cure period provided in this Agreement. The Reverter Deed shall be held by a mutually agreeable escrowee.

7. Representations and Warranties of Developer.

(a) Developer represents and warrants that the Project requires economic assistance from the Village to complete the development of the Project substantially in accordance with the Cost Estimates, and, but for the economic assistance to be given by the Village, the Project as contemplated would not be economically viable.

(b) Developer represents and warrants it shall comply with all laws, rules and regulations of the Village of Homewood, State of Illinois, County of Cook and the United States and all agencies thereof applicable to the Project.

(c) Developer represents and warrants that the approximate cost of the Project, which may include equipment (excluding interest payments and costs for extraordinary soil remediation) shall not be less than \$4,000,000.00, subject to Developer's right to obtain cost savings during construction that do not materially alter the size and scope of the Project.

(d) Developer represents and warrants it shall pay all taxes, assessments, water charges, sewer charges and the like on the Project when the same are due and before any penalty attaches and shall provide the Village, or any agency designated by the Village, with paid receipts or other acceptable evidence of payment thereof. Notwithstanding the foregoing, the Developer may, except as otherwise provided in this Agreement, in good faith and with reasonable diligence, contest the validity or amount of any such taxes, assessments or charges, provided that, during any such contest, the enforcement of the lien of such taxes, assessments or charges is stayed.

8. Defaults.

The occurrence of any of the following shall constitute a default under this Agreement:

(a) A default of any material term, condition or provision, in any agreement or document relating to the Project (other than this Agreement) and failing to cure such default within the time and manner as provided in any such agreement or document, provided such default has a material impact on the Project.

(b) Failure to comply with any material term, provision or condition within the times herein specified, provided however, that this time limit may be extended by either party if the defaulting party is diligently attempting to comply.

(c) If a representation or warranty of Developer herein is incorrect for ninety (90) days after written notice to Developer by the Village.

(d) Developer shall: (i) become insolvent; and (ii) be unable, or admits in writing its inability to pay, its debts as they mature; or (iii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its or their property; or (iv) be adjudicated a bankrupt; or (v) file a petition in bankruptcy or to effect a plan or other arrangement with creditors; or (vi) file an answer to a creditor's petition (admitting the material allegations thereof) for an adjudication of bankruptcy or to effect a plan or other arrangement with creditors; or (vii) apply to a court to appoint a receiver for the Property; or (viii) have a receiver or similar official appointed for any of its assets, or, if such receiver or similar official is appointed without the consent of Developer and such appointment shall not be discharged within sixty (60) days after his appointment or Developer has not bonded against such receivership or appointment; or (ix) a petition described in (v) is filed against Developer

and remains undismissed for sixty (60) consecutive days, unless the same has been bonded.

Upon an occurrence of a default by either party under this Agreement or the Purchase Agreement, the non-defaulting party shall be relieved of any of its obligations arising under this Agreement and such obligations shall be immediately canceled and with no force or effect. After an uncured default, the non-defaulting party may exercise remedies available to it under the terms of this Agreement. The remedies shall include, but are not limited to, revoking the site plan and building permits, authorizing the escrowee to execute the Reverter Deed for re-acquisition of the Property, or taking whatever action at law or in equity as may appear necessary or desirable to enforce performance of this Agreement. Provided, however, the Village shall be required to perform its obligations under Paragraph 5 if Developer has substantially performed its obligations.

9. Notices.

All notices and requests required under this Agreement shall be sent by personal delivery or Certified Mail as follows:

To the Village:

Village Manager
Village of Homewood
2020 Chestnut Road
Homewood, Illinois 60430

To the Developer:

John LeRoy
4611 136th Street
Crestwood IL 60418

With Copy to:

Christopher J. Cummings
Christopher J. Cummings, P.C.
2024 Hickory Road, Suite 205
Homewood, Illinois 60430

With Copy to:

Daniel Shapiro
Shapiro & Associates Law
618 Academy Drive, Unit B
Northbrook IL 60062

or to such other addresses as the parties may indicate in writing to the other either by personal delivery or by Certified Mail, return receipt requested, with proof of delivery.

10. Law Governing.

This Agreement shall be construed and enforced under the laws of the State of Illinois.

11. Assignment or Transfer of Property.

(a) Subject to the terms hereof and of the Real Estate Purchase and Sale Agreement, Developer represents and warrants it will not sell or otherwise convey its contract interest or its title to the Property to be acquired by Developer or transfer or assign or approve any transfer or assignment of any beneficial interest in the Property other than to an affiliated entity or to the purchaser of all interest of the Developer, until Final Completion of the Project.

(b) After transferring title in the Subject Property, the obligations of Developer under this Agreement may be modified as defined in Section 12.(b) below.

(c) Upon execution of this Agreement, the parties shall also execute a Memorandum of Agreement in the form attached as Exhibit D to this Agreement. The Village shall record that Memorandum of Agreement upon transfer of title to Developer or Developer's nominee under the Purchase Agreement between Village and Developer. Upon Developer's compliance with its transfer obligations under this Agreement, Village shall release the Memorandum of Agreement.

12. Continuity of Obligations.

(a) Developer acknowledges that the Village has entered into this Agreement in reliance on the Developer's representation that Developer will construct the Project and pay applicable real estate taxes on the Subject Property for the term of this Agreement. Developer restates that representation. Developer's obligations under this Agreement shall constitute covenants running with the land. This covenant shall be released upon the termination of this Agreement or upon agreement of the parties.

(b) Any transfer or assignment of all or any interest in the Property by Developer (including the beneficial interest under a land trust) after Final Completion and occupancy shall be submitted to the Village for its reasonable approval. Provided, however, no Village approval shall be required for transfer to the Property to an affiliate or subsidiary of Developer or to any entity controlling, controlled by or under common control with Developer. In evaluating any requests by Developer to transfer any interest in the Property, Village may require Developer to provide to Village evidence that the proposed transferee is a "going concern" and sufficient evidence of creditworthiness so Village may determine whether this transferee could fulfill the remaining obligations undertaken by Developer in this Agreement. Such obligations include, but are not limited to, operation and maintenance of the Project. Such transferee shall provide to Village any other documentation reasonably required by Village to show financial responsibility. This transferee shall state its acceptance, in writing, of the terms of this Agreement as a covenant running with the land. If the Village determines that the proposed transferee can fulfill the remaining obligations undertaken by the Developer, the Village shall be required to consent to the transfer. If the Village consents to a

transfer and the proposed transferee has accepted the terms of this Agreement as a covenant running with the land, Developer shall be relieved of any further obligations under this Agreement.

(c) Developer's obligations under this Agreement include payment when due of all real estate taxes assessed against the Property and maintaining an ongoing business concern on the Property.

13. Time.

Time is of the essence under this Agreement. All time limits set forth are mandatory and cannot be waived except by a lawfully authorized and executed written waiver by the party excusing such timely performance; provided, if the time for giving of any notice or the performance of any obligation or cure shall expire on a Saturday, Sunday or legal holiday, such time shall be extended to the end of the next regular business day.

14. Binding Effect.

This Agreement shall inure to the benefit of and shall be binding upon the Village and Developer and their respective successors and assigns.

15. Limitation of Liability and Indemnification.

(a) No recourse under or upon any obligation, covenant or provision or for any claim based thereon or otherwise in respect thereof shall be had against the Village, its officers, agents and employees, in any amount in excess of the obligations of the Village under this Agreement, or in excess of any specific sum agreed by the Village to be paid to Developer, subject to the terms herein, and no liability, right or claim at law or in equity shall attach to or shall be incurred by the Village, its officers, agents and employees in excess of such amounts and all and any such rights or claims of Developer against the Village, its officers, agents and employees for amounts in excess of such Village obligations are expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village.

(b) Developer agrees to indemnify, defend and hold the Village harmless from and against any losses, costs, damages reasonable, liabilities, claims, suits, actions, causes of action and expenses (including reasonable attorneys' fees and court costs) suffered or incurred by the Village arising from or in connection with (i) the willful failure of Developer to perform its obligations under this Agreement, or (ii) material misrepresentations or omissions in this Agreement, the Project development plan or any financing documents related thereto which result from information supplied or omitted by the Developer or by agents, employees, contractors, or persons acting under the control or at the request of the Developer, or (iii) the willful failure of Developer to

cure any misrepresentations or omissions in this Agreement or any other agreement relating hereto, or (iv) any claim or cause of action for the willful injury or damage to persons or property brought by third parties arising out of the construction or operation of the Project by Developer.

16. Reimbursement for Legal Fees and Expenses.

In the event either party institutes legal proceedings against the other party relating to a default under this Agreement and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in its judgment all expenses of such legal proceedings incurred by the prevailing party, including court costs, reasonable attorneys' fees, and witness fees in connection therewith.

17. Force Majeure.

If by reason of "Force Majeure" either party is unable wholly or in part to carry out its obligation under this Agreement, then if such party gives written notice, including the full particulars of such "Force Majeure" to the other party within a reasonable time after occurrence of the cause relied on, the obligation of the party giving this notice, so far as it is affected by such "Force Majeure" shall be suspended during the continuance of the inability, but for no longer period, and such party shall endeavor to remove such inability with all reasonable dispatch. The term "Force Majeure" as used herein means but shall not be limited to: Acts of God, strikes, lockouts, or other industrial disturbances, acts of public enemy, orders of any kind of the Government of the United States, or the State of Illinois or any civil or military authority, insurrections, riots, epidemics, pandemics, landslides, lightning, earthquake, fire, hurricanes, tornadoes, storms, floods, washouts, droughts, restraint of government and people, civil disturbances, explosions, breakage or accidents to machinery, pipelines or canals and frozen ground or other winter weather which prevents the excavation and completion of footings and foundation. It is agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the party having the difficulty but that the above requirement that any "Force Majeure" shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands of the opposing party or parties when this settlement is unfavorable to it in the judgment of the party having the difficulty.

18. No Waiver or Relinquishment of Right to Enforce Agreement.

Failure of any party to this Agreement to insist on the 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 party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force.

19. Village Approval or Direction.

Where Village approval or direction is required by this Agreement, this approval or direction means the approval or direction of the Corporate Authorities of the Village unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met unless such requirements are inconsistent with this Agreement.

20. Section Headings and Subheadings.

All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of the provisions thereunder whether covered or relevant to such heading or not.

21. Authorization to Execute.

The officers of the Developer who have executed this Agreement warrant they respectively have been lawfully authorized by the Developer to execute this Agreement on behalf of Developer. The President and Clerk of the Village warrant that the Village Board of the Village have lawfully authorized them to execute this Agreement. Developer and Village shall deliver, upon request to each other, copies of all articles of incorporation, bylaws, minutes and other evidence of the authority to so execute this Agreement on behalf of the respective parties.

22. Amendment.

This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between Developer and the Village relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties unless authorized under law and reduced to writing and signed by them.

23. Curing Default.

If there is any default under or violation of this Agreement, the party not in default or violation shall serve written notice upon the party or parties in default or violation, which notice shall be in writing and shall specify the particular violation or default. The parties shall use their best efforts to cure any violation of this Agreement or default by any of them within ninety (90) days from written notice of such default. Should the default continue throughout the ninety (90) day cure period, and the defaulting party has provided no evidence of a good faith effort to correct such default, then the

Agreement shall be terminated, and the offending party shall be in default, and the non-defaulting party may revoke the site plan and building permits, authorize the escrowee to execute the Reverter Deed for re-acquisition of the Property, or take action at law or equity to enforce performance of the Agreement.. Should the defaulting party provide sufficient evidence of a good faith effort to correct the default within the initial ninety (90) day cure period, then the cure period shall be extended for a period not to exceed ninety (90) days or such reasonable time to cure said default, whichever is greater. If such default is so cured to the reasonable satisfaction of the parties within the cure period not exceeding ninety (90) days, all the terms of this Agreement shall remain in full force. Any obligation of the Village to make payments during any default period shall be stayed. Any period of default shall not extend the time limits set forth for payments.

24. Conflict Between the Text and Exhibits.

If a conflict in the provisions of the text of this Agreement and the exhibits attached hereto, the text of the Agreement shall control.

25. Severability.

If any provision of this Agreement is held invalid by a court of competent jurisdiction or in the event such a court shall determine that the Village does not have the power to perform any such provision, such provision shall be considered excised here from and the invalidity thereof shall affect none of the other provisions contained herein, and such judgment or decree shall relieve Village from performance under such invalid provision of this Agreement; provided, however, if the judgment or decree relieves the Village of its obligations under Paragraph 5, then Developer will be relieved of its obligations.

26. Expiration and Termination.

The Agreement shall terminate upon its expiration or upon a default not otherwise cured if a default by one party occurs, the other party may also terminate this Agreement by giving written notice of termination to the other party based upon that party's failure to cure the default as herein provided.

27. Recording of Agreement.

This Agreement may be recorded with the Cook County Clerk-Recording Division, at the Developer's expense.

28. Execution of Agreement and Counterparts.

This Agreement shall be signed last by the Village and the President of the Village shall affix the date on which he signs this Agreement on page 1 which date shall be the Effective Date of this Agreement. This Agreement may be executed in two or more counterparts, each of which taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement is entered into as of the date and year first above written.

Village of Homewood
an Illinois municipal corporation

A & R Screening, LLC

By: _____
Village President

By: _____
Its: _____

Attest:

Village Clerk

Attest:
By: _____
Its: _____

Exhibit A-Purchase and Sale Agreement

Exhibit B-TIF Reimbursable Costs

Exhibit C-Reverter Deed

REVERTER QUITCLAIM DEED

The Grantor, **A & R Screening, LLC**, and Illinois limited-liability company, for and in consideration of Ten and no/100 DOLLARS, and other good and valuable considerations in hand paid, and under authority given by its board of directors, CONVEYS and QUITCLAIMS to **the Village of Homewood**, an Illinois municipal corporation, 2020 Chestnut Rd., Homewood, Cook County, Illinois, all interest in the following real estate in Cook County, Illinois:

<insert legal description>

Permanent Index Numbers: <insert PINs>

Address of Real Estate: 1313 175th St.-1351 175th St., Homewood, Illinois 60430

Subject to:

1. General taxes not yet due.
2. Building and zoning laws and ordinances.
3. Other covenants, conditions and restrictions of record, which do not affect merchantability of title, or permitted uses under existing building codes and zoning laws and ordinances.
4. Public and utility easements, roads, highways and roadway easements, if any, provided said easements, roads, highways, and roadway easements are shown on the survey of the Property.
5. Rights-of-way of drainage tiles, ditches, laterals and feeders, provided, same are shown on the survey of the Property.
6. Easements, setback lines and other matters shown on the plat of consolidation.

Exhibit D-Memorandum of Agreement

MEMORANDUM OF AGREEMENT

On _____, 2023, the VILLAGE OF HOMEWOOD, Cook County, Illinois (“VILLAGE”), and A & R Screening, LLC (referred to as the “DEVELOPER”), entered into a Redevelopment Agreement covering the following property:

<insert legal description>

Permanent Index Numbers: <insert PINs>

Address of Real Estate: 1313 175th St.-1351 175th St., Homewood, Illinois 60430

The Redevelopment Agreement provided for transfer of the said property from VILLAGE to DEVELOPER, construction of improvements by DEVELOPER on the property, and reimbursement of TIF eligible expenses to the DEVELOPER by the VILLAGE. See the Agreement for specific details.

Developer

A & R Screening, LLC

By: _____

Name:

Title:

Date: _____

Seller

Village of Homewood

By: _____

Richard A. Hofeld

Village President

Date: _____

This document prepared by and return to: Christopher J. Cummings, Christopher J. Cummings, P.C., 2024 Hickory Rd., Suite 205, Homewood IL 60430.