

**EXTENSION TO THE AGREEMENT BETWEEN GREATER ROCHELLE  
ECONOMIC DEVELOPMENT CORPORATION AND THE CITY OF ROCHELLE**

THIS EXTENSION TO THE AGREEMENT (the "Agreement") entered this day of February \_\_, 2013, by and between GREATER ROCHELLE ECONOMIC DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation (hereinafter referred to as "GREDCO"), and the CITY OF ROCHELLE, an Illinois municipal corporation (hereinafter referred to as the "City of Rochelle" or as the "City"), collectively referred to as the "Parties" and each as a "Party."

W I T N E S S E T H :

WHEREAS, the City of Rochelle owns and operates a railroad known as the City of Rochelle Railroad which has been assigned the designation of CIR from the American Railroad Association (hereinafter referred to as "CIR"); and

WHEREAS, GREDCO is a not-for-profit entity incorporated in the State of Illinois and is qualified under the Internal Revenue Code as a Section 501(C)(4) entity, and has been instrumental in developing industry and other business opportunities for the City of Rochelle utilizing and promoting the CIR; and

WHEREAS, the City of Rochelle previously approved an agreement with GREDCO on September 27, 2019, which is set to expire May 2023; and

WHEREAS, the agreement allows for two separate 2-year extensions; and

WHEREAS, the City of Rochelle is desirous that GREDCO continue work for the benefit of the City of Rochelle to facilitate economic development and to enter into the first 2-year extension; and

WHEREAS, the City of Rochelle and GREDCO agree it is in their respective best interests to enter into this Extension to the Agreement between GREDCO and the City of Rochelle.

NOW THEREFORE, it is agreed by and between the parties hereto as follows

1. Pursuant to Paragraph 3 of the September 23, 2019 agreement between GREDCO and the CITY of Rochelle, the parties agree to extend the agreement two years beyond the current term of the mayor of the City of Rochelle.

2. Any notice required or permitted hereunder shall be personally delivered or sent by certified mail, postage fully prepaid, and return receipt requested, to the parties at the following addresses:

To City of Rochelle:

City of Rochelle  
420 N. 6th St.

Rochelle, IL 61068  
Attn: City Manager

To GREDCO:

GREDCO  
501 6th Ave. - Suite 1  
Rochelle, IL 61068  
Attn: GREDCO President

3. All other terms in the September 23, 2019 Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed on their behalf, as of the \_\_\_\_\_ day of February, 2023.

GREATER ROCHELLE ECONOMIC  
DEVELOPMENT CORPORATION, an Illinois  
not-for-profit corporation

By \_\_\_\_\_  
Its Authorized Officer

CITY OF ROCHELLE, an Illinois municipal  
corporation

By: \_\_\_\_\_  
City Manager

Attest: \_\_\_\_\_  
City Clerk