ORDINANCE 2018-075                                FAILED: NOVEMBER 26, 2018

AMENDING THE FISCAL YEAR-END DECEMBER 31, 2018 BUDGET OF
THE CITY OF DEKALB, ILLINOIS AND AUTHORIZING AN
INTERGOVERNMENTAL AGREEMENT RELATING TO TAX
INCREMENT FINANCING.

WHEREAS, the City of DeKalb is a home rule Illinois municipality with the power and
authority conferred thereupon by virtue of the Illinois Constitution, the Illinois Municipal
Code and the City of DeKalb City Code; and,

WHEREAS, the City has previously elected to utilize the budget form of financial
management pursuant to 65 ILCS 5/8-2-9.1 through 5/8-2-9.10; and,

WHEREAS, the City has previously adopted a budget for fiscal year 2018 (“FY18”); and,

WHEREAS, the City Council of the City of DeKalb has determined that it is necessary
and advantageous to adopt certain amendments to the FY18 budget, and has, by a two-
thirds supermajority vote, authorized the amendment of the FY18 budget in a fashion
consistent with this Ordinance; and,

WHEREAS, the City Council also wishes to authorize a certain intergovernmental
agreement relating to tax increment financing districts within the City of DeKalb;

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL of the City of DeKalb,
Illinois, as follows:

Section 1. That, the City of DeKalb, which utilizes the Budget Process as contemplated
by Article 8, Division 2 of the Illinois Municipal Code including but not limited to 65 ILCS
5/8-2-9.1 through 65 ILCS 5/8-2-9.10, adopts an amendment to its FY2018 Budget, as
shown below:

<table>
<thead>
<tr>
<th>TIF #1 (Central Area)</th>
<th>Account Number</th>
<th>Increase/ (Decrease)</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from TIF #2</td>
<td>260-00-00-39261</td>
<td>($3,284,818)</td>
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<tr>
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<td>$3,667,076</td>
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<td>260-00-00-91100</td>
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<td>$100,000</td>
</tr>
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<td>Freight and Postage</td>
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<td>$2,000</td>
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<td>Marketing Ads Public Info</td>
<td>260-00-00-65200</td>
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<td>Revised Budget</td>
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<tr>
<td>------------------------------</td>
<td>----------------</td>
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<tr>
<td>Surplus Distribution</td>
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<tr>
<td>Transfer to General Fund</td>
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<td>($53,198)</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Fund</th>
<th>Account Number</th>
<th>Increase/ (Decrease)</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
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<td>$100,000</td>
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<tr>
<td>Transfer from TIF #2</td>
<td>100-00-00-39261</td>
<td>($53,198)</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

**Section 2.** The City Council of the City of DeKalb hereby authorizes and adopts the Intergovernmental Agreement relating to tax increment financing in the form attached hereto as Exhibit A, subject to such revisions as shall be acceptable to the Mayor with the recommendation of City staff, authorizes the Mayor and Clerk to execute a final approved version of the same, and thereafter authorizes the City to take all actions as shall be necessary to comply with the same, expressly including but not limited to the payment of all sums identified therein as being due and owing within FY18, without any requirement of additional City Council approval. Said approval shall be contingent upon the Agreement being similarly signed and approved by all other taxing districts listed therein, in identical form and content acceptable to the Mayor.

**Section 3.** The City Council of the City of DeKalb hereby recognizes the obligation to pay certain payments of surplus as contemplated by the Intergovernmental Agreement, and recognizes those obligations as financial obligations of City of DeKalb Tax Increment Financing District No. 2 (“TIF 2”), to the extent that such obligations may be paid from available Central Area TIF District (“TIF 1”) or TIF 2 funds based upon available funding received in FY18 or FY19. The City notes the obligation contained in the Intergovernmental Agreement to make certain surplus payments from TIF 2 (from TIF 2 proceeds or from proceeds transferred from TIF 1) during the course of FY19 and, to the fullest extent of the law, designates such payments as TIF 2 obligations at present, during the term of TIF 2.

**Section 4.** That each section, paragraph, sentence, clause and provision of this Ordinance is separable and if any provision is held unconstitutional or invalid for any reason, such decision shall not affect the remainder of this ordinance, nor any part thereof, other than that part affected by such decision.

**Section 5.** Upon its passage and approval according to law, this Ordinance shall by authority of the City Council be published in pamphlet form.

Intergovernmental Agreement Relating to Tax Increment Financing Districts

This Intergovernmental Agreement Relating to Tax Increment Financing Districts is entered into as of the ___ day of __________, 2018 ("Effective Date"), by and between the City of DeKalb ("City"), the County of DeKalb ("County"), DeKalb Community Unit School District No. 428 ("School District"), DeKalb Township ("Township"), DeKalb Township Road and Bridge District ("Road District"), DeKalb Park District ("Park District") Kishwaukee Community College ("College"), the DeKalb Public Library ("Library"), the DeKalb Forest Preserve District ("Preserve") and the Kishwaukee Water Reclamation District ("KWRD"), with the foregoing parties referred to collectively as, "the Parties".

The City presently operates two Tax Increment Financing Districts ("TIF Districts") pursuant to the applicable provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq., ("the TIF Act") as the same may be amended from time to time. The City maintains the Central Area TIF or TIF District No. 1 ("TIF 1"), which incorporates property as legally described in the attached Exhibit A, and which has a projected termination date of December 31, 2021, with a final collection of increment in 2022. The City also maintains TIF District No. 2 ("TIF 2"), which incorporates the property as legally described in Exhibit B, and which has a projected termination date of December 31, 2018 with a final collection of increment in 2019.

TIF 1 is presently subject to an intergovernmental agreement between the Parties, a copy of which is attached hereto as Exhibit C ("the Existing IGA"). Under the Existing IGA, the City agreed that commencing in Fiscal Year 2011, the City would declare a TIF surplus in an amount equivalent to fifty percent (50%) of the property tax revenue increment generated by TIF 1. As TIF 1 included both property tax and sales tax increment, the Existing IGA contained a specified mechanism for the calculation of surplus payment distribution to the Parties, and also to the City and the Illinois Department of Revenue relating to payment of sales tax surplus.

TIF 2 is not presently the subject of any intergovernmental agreements and is not bound by any surplus payment obligation derived from an agreement.

The City has proposed the creation of the Central Business District TIF ("TIF 3") and has reviewed the current status of TIF 1 and TIF 2 with the Parties. The City has sought the support of each of the Parties for the creation of TIF 3, and also for the orderly termination and closure of TIF 1 and TIF 2 over the next several years. The Parties have reviewed the annual reports from each of the TIFs, have considered the format of the Existing IGA, and have evaluated the impact of the proposed TIF 3, and have developed this Agreement ("the Agreement") to memorialize the terms of their consensus and agreement with regard to each of the 3 TIF districts.

To the extent that the Existing IGA is in conflict with the terms of this Agreement, this Agreement shall be binding.

1. Payment of TIF 1 Surplus Payment:

The Parties acknowledge that for Fiscal Year ("FY") 2018, the City of DeKalb has an obligation under the Existing IGA to make a surplus distribution from TIF 1. The City shall make such payment within one hundred and eighty (180) days after the end of FY2018
and shall continue, for the full term of this Agreement, to make surplus payments equivalent to fifty percent (50%) of the increment received each year. The Parties acknowledge that under the determination of the Illinois Department of Revenue ("IDOR"), the City is obligated to continue making distributions of sales tax increment as a component of total surplus declared, unless and until the total amount of sales tax paid as surplus equals the total amount of sales tax collected as increment over the life of TIF 1. Attached hereto as Exhibit D is a copy of the cancelled check from IDOR evidencing IDOR’s acceptance of payment for all sales tax increment declared as surplus and paid to IDOR prior to the Effective Date.

2. **Payment of Additional Surplus:**

a. In addition to the payment of the surplus contemplated by the Existing IGA, as reflected above, the City shall also declare a further surplus, in the amount of $11,250,000 (the “Additional Surplus”). The City shall declare this total amount as additional surplus in FY2018 and FY2019 (it being acknowledged that the City’s fiscal years are on a calendar year basis), with the allocation between those years being based on the total available, unallocated TIF increment from TIF 1 and TIF 2 after payment of TIF-eligible costs (e.g. redevelopment project costs, borrowing costs and other TIF-eligible expenses). It is presently anticipated that roughly $9,750,000 will be declared as surplus towards this additional surplus obligation in FY2018, and the balance of $1,500,000 shall be payable in FY2019. Such surplus shall be payable as a surplus payment from TIF 2 (and the City shall transfer unallocated funds from TIF 1 to TIF 2 in order to enable such declaration of surplus from TIF 2). The surplus payable from TIF 2 shall be paid to the County Treasurer pursuant to the TIF Act, whereupon it shall be paid out on a pro-rata share calculated to be equal to each taxing district’s share of the overall property tax rate for the year in question (also pursuant to the TIF Act). In the event that the available, unallocated TIF increment from TIF 1 and TIF 2 does not equal the Additional Surplus in FY2018-19, the City shall pay any remaining balance as a surplus distribution from TIF 1 in FY2020 and such subsequent years as shall be necessary to fully satisfy the Additional Surplus obligation from City TIF Districts. In the event that any portion of the Additional Surplus is required to be paid from TIF 1, the City shall declare as surplus the amount which shall be required in order to make the total distribution of Additional Surplus by the County Collector reach the sum of $11,250,000, so that the gross Additional Surplus amount shall not be reduced by any payment of portion of TIF 1 surplus being dedicated to retailer occupational or service tax surplus payments.

b. The Parties acknowledge that the City has heretofore conducted annual Joint Review Board ("JRB") meetings and prepared and distributed annual reports as required by the TIF Act, and notwithstanding the same, the Parties have discussed the City’s use of TIF increment to pay for the costs of certain administrative expenses incurred by the City in administering TIF 1 and TIF 2. The Parties agree and acknowledge that by virtue of the payment of the Additional Surplus, the City will have returned to the taxing districts an amount equal to the total amount utilized for administrative expenses from TIF 1 and TIF 2 from the year 1999 to present.

c. The Parties further agree that, but for the provisions of this Agreement, the City would not be under any obligation to declare the Additional Surplus, but rather could utilize the funds represented thereby for payment of other TIF-eligible project costs including but not limited to public infrastructure projects designated by the City. In consideration
of and in exchange for the City’s agreement to pay the Additional Surplus, the Parties individually and collectively agree that they shall irrevocably and fully waive and release any claim which they may otherwise have in any direct or derivative capacity with regard to any expenditure or usage of funds from TIF 1 or TIF 2 which predates the Effective Date, that they shall not seek an accounting for use of funds from TIF 1 or TIF 2 prior to the Effective Date, and that they shall not initiate or participate in any litigation with respect to the use of funds from TIF 1 or TIF 2 prior to the Effective Date. The Parties individually and collectively further waive any entitlement to damages, remuneration or reimbursement as the result of any action by any third party with respect to any expenditure or usage of funds from TIF 1 or TIF 2 prior to the Effective Date. This shall include, but shall not be limited to, any claim for economic damages, remuneration or any other form of relief which relates in whole or in part to the use of funds from TIF 1 or TIF 2, or which relates to the creation of TIF 3, its eligibility for creation, the process, hearings and actions taken in furtherance of its creation, or the appropriateness of its boundaries. Such waiver and release shall not apply to future payments made from TIF 1, TIF 2 or TIF 3, nor shall it apply to any other claim which they may otherwise have in any direct or derivative capacity with regard to the ongoing administration, operation or procedures, as well as any claim for economic damages, remuneration or any other form of relief which relates in whole or in part to the use of funds from TIF 1 or TIF 2 after the Effective Date. The Parties acknowledge that the Illinois Department of Revenue, Illinois Attorney General and DeKalb County State’s Attorney are not parties to this Agreement and are not bound by its terms.

d. The payment of the Additional Surplus will not in any way affect other payment obligations that the City has to any of the Parties under the TIF Act or any other agreements between the City and any of the Parties.

3. Creation of TIF 3:

The Parties agree and acknowledge that they shall support the creation of TIF 3 with the boundaries as contemplated in the attached Exhibit E, and that, where applicable, they shall support the creation of TIF 3 in the TIF 3 JRB. By virtue of the creation of TIF 3, the boundaries of TIF 1 shall be amended which shall result in a reduction in the overall area of TIF 1.

4. Administration of TIF 1, TIF 2 and TIF 3:

With regard to the remaining years of TIF 1 and TIF 2 and the full term of TIF 3, including each year until each TIF is fully closed with all funds distributed, the Parties agree as follows:

a. For FY2019 and subsequent years, the City shall notice and convene a meeting of the JRB for each TIF not less than quarterly, during each year of the operation of each TIF (and thereafter during the closure of each TIF as may be required by law).

b. For FY2019 and subsequent years, the City shall generate a report in a form reasonably acceptable to the JRB which documents the total amount of TIF funding utilized to pay administrative expenses as may be eligible for reimbursement under subsection 11-74.4-3(q)(1) of the TIF Act (or any amendment thereto). The City expressly notes the limitation on administrative expenses set forth in subsection 11-74.4-3(q)(1.5) of the TIF Act, and shall provide reporting in a form that identifies the
expense incurred so as to demonstrate compliance with these limitations of the TIF Act. The Parties acknowledge that where the City is required to perform a task that constitutes an administrative expense under the TIF Act, the costs of such task shall not be disqualified from reimbursement simply because the task is performed by City staff (in lieu of utilizing and incurring costs of a third-party consultant). However, any such costs reimbursed shall be based on the actual costs incurred by the City, as reflected in the quarterly reporting to the JRB. The City may satisfy this determination by allocating a percentage of certain expenses to a TIF District where the City has reasonably determined that the expenditure is equivalent to or lesser than the actual TIF-eligible expense, and provided that the City provides an accounting of the percentage allocation(s), if any. Such quarterly reporting to the JRB shall be one quarter in arrears, to account for actual costs incurred and reimbursed. The JRB shall also be provided with a financial report detailing TIF expenditures for the quarter in review. Such reports shall be provided to the JRB at least one week in advance of their quarterly meetings. The City shall designate one of the quarterly meetings of the JRB as the annual JRB meeting required under subsection 11-74.4-5(d) of the TIF Act.

c. To the extent permitted by law, any remaining funds within TIF 1 or TIF 2 that are not otherwise obligated or paid out as surplus pursuant to the Existing IGA as amended by this Agreement shall be eligible for use by the City either as: 1) additional surplus distributions; 2) payment for eligible project costs of projects within TIF 1 or TIF 2; or, 3) transfer to TIF 3 for payment of eligible project costs of projects within TIF 3.

d. The Parties agree and acknowledge that the total amount charged as administrative expenses to TIF 3, during its 23-year term, shall not exceed $2,500,000.

e. The Parties acknowledge that under the provisions of the TIF Act, certain among the Parties are formally recognized as members of the JRB, and certain among the Parties are not. The City agrees and covenants that it shall deliver notice of JRB meetings, as well as quarterly expense reporting as contemplated herein, to each of the Parties so that they may attend any meetings of the JRB at their preference, and all of the Parties agree that they shall endeavor to include all of the Parties in JRB discussions. Notwithstanding the foregoing, the Parties acknowledge that the statutory composition of the JRB shall not be modified from that required under the TIF Act, nor shall the voting entitlements associated with formal JRB membership be altered.

5. Declaration of TIF 3 Surplus:

a. Commencing in FY2022, the City shall annually declare a surplus from TIF 3 which shall be equivalent to the sum of thirty percent (30%) of the total property tax increment received in TIF 3 in FY2022 and each year subsequent. Commencing in FY2026, this sum shall increase from thirty percent (30%) to fifty percent (50%) of the total property tax increment received in TIF 3 in FY2026, and shall remain at fifty percent (50%) through the conclusion of TIF 3. The TIF 3 Surplus shall be paid by the City to the County Collector, for distribution to the Parties in the same manner and proportion as the most recent distribution by the County Collector to the affected districts of real property taxes from real property in the redevelopment project area, all in accordance with the TIF Act.

b. The Parties agree, however, that should the City have an opportunity to approve a TIF-eligible project or cost which would require increment and funding that is
unavailable for such project by virtue of the payment of the TIF 3 Surplus obligation, the Parties may consent to the withholding of a portion of the TIF 3 Surplus, for use in paying all or a portion of the TIF-eligible costs from the aforementioned TIF-eligible redevelopment project. The approval of such use of funding shall be granted through the Parties. Should the City have a project which it believes should be considered for the use of all or a portion of the TIF 3 Surplus, the City shall present such project to each of the Parties for their review and consideration. The Parties shall receive written notice describing the project, its anticipated cost, the amount of TIF 3 Surplus required to fund the project (and the remaining TIF 3 Surplus to be declared), the nature and any available information on job creation, property tax increment generation or other return on investment (“the Proposal”), and the Parties shall review and consider the project and Proposal and provide their formal response within sixty (60) days of the date of such written notice. The City may provide supplemental information and/or attend meetings of the Parties’ respective governing bodies if deemed necessary or advantageous. If any of the Parties refuses to permit the use of the TIF 3 Surplus as proposed, then the TIF 3 Surplus shall not be utilized for the project but rather shall be paid out as surplus. If all of the Parties agree to the redevelopment project and approve of the use of the TIF 3 Surplus for one or more years for payment of all or a designated portion of the costs thereof in accordance with the Proposal (or any amendments thereto approved by all of the Parties), the City may utilize the funding in question for payment of all or a designated portion of the TIF-eligible project costs associated with the project, without requiring an amendment to this Agreement. The Parties acknowledge that no other requirement of project pre-approval from the JRB or the Parties shall be required.

6. General Provisions:

a. This Agreement and the rights of the parties hereunder may not be assigned without consent (except by operation of law), and the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties and their respective successors and assignees, any rights, remedies, obligations or liabilities under or by reason of such agreements. There are no intended or implied third-party beneficiaries of this Agreement.

b. Nothing in this Agreement shall be intended, nor shall it be interpreted, to waive any or all statutory or common law privileges and/or immunities of either of the Parties. Nothing contained herein shall constitute or shall be construed as any admission of fault or wrongdoing.

c. Any notice required or permitted to be given pursuant to this Agreement shall be duly given if sent by certified mail or courier service and received. As such, all notices required or permitted hereunder shall be in writing and may be given by depositing the same in the United States mail, addressed to the party to be notified, postage prepaid and certified with the return receipt requested. Notwithstanding anything to the contrary in this Agreement of this Subsection 6.c, any notice required to be given pursuant to the TIF Act will be delivered in strict accordance with the TIF Act.

d. This Agreement and its attachments represent the entire Agreement between the parties and there are no other promises or conditions in any other Agreement whether
oral or written. This Agreement may not be modified except in writing acknowledged and agreed to by both parties.

e. This Agreement shall be interpreted and enforced under the laws of the State of Illinois. Any legal proceeding related to enforcement of this Agreement shall be brought in the Circuit Court of DeKalb County, Illinois. If any provision of this Agreement shall be declared or found invalid, illegal or unenforceable by a court of competent jurisdiction, such provision shall, to the extent possible, be modified by the court in such manner as to be valid, legal and enforceable so as to most nearly retain the intent of the parties, and, if such modification is not possible, such provision shall be severed from this Agreement, and in either case the validity, legality, and enforceability of the remaining provisions of the Agreement shall not in any way be affected thereby.

f. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors, grantees, lessees, and assigns.

g. This Agreement may be executed in counterparts (including facsimile and electronic signatures), each of which shall be deemed to be an original and both of which shall constitute one and the same Agreement. The date this Agreement goes into effect will be upon the last signature below. Each of the Parties hereby warrant and represent that their respective signatures set forth below have been, and are on the date of this Agreement, duly authorized by all necessary and appropriate corporate and/or governmental action to execute this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Intergovernmental Agreement to be executed by their duly authorized officers on the last date listed on the following page.
<table>
<thead>
<tr>
<th>Organization</th>
<th>Name</th>
<th>Title/Position</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of DeKalb</td>
<td>Jerry Smith</td>
<td>Mayor</td>
<td></td>
</tr>
<tr>
<td>County of DeKalb</td>
<td>Mark Pietrowski</td>
<td>Chair</td>
<td></td>
</tr>
<tr>
<td>DeKalb Community School District No. 428</td>
<td>Victoria Newport</td>
<td>Chair</td>
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<td>DeKalb Township</td>
<td>Jennifer Jeep Johnson</td>
<td>Supervisor</td>
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<td>DeKalb Township Road and Bridge District</td>
<td>Craig Smith</td>
<td>Road Commissioner</td>
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<td>Phil Young</td>
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<td>Robert B. Johnson</td>
<td>Chair</td>
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<tr>
<td>DeKalb Public Library</td>
<td>Bill Cummings</td>
<td>President</td>
<td></td>
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<tr>
<td>DeKalb Forest Preserve District</td>
<td>Mark Pietrowski</td>
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<tr>
<td>Kishwaukee Water Reclamation District</td>
<td>Dennis Collins</td>
<td>President</td>
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</table>
LEGAL DESCRIPTION CENTRAL AREA TIF - 2008 AMENDMENT
CITY OF DEKALB

THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, THAT PART OF SECTIONS 12, 13, 14, 22, 23 AND 24 IN TOWNSHIP 40 NORTH, RANGE 4, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 5, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY R.O.W. LINE OF S.B.I. ROUTE 23 WITH THE NORTHERLY R.O.W. LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG THE SAID NORTHERLY R.O.W. LINE TO THE SOUTHWESTERLY CORNER OF LOT 5 OF FRED C. LOVE'S SUBDIVISION OF ASSESSOR'S LOT 62 ON SECTION 12; THENCE NORTHERLY ON THE WESTERLY LOT LINE OF SAID LOT TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY A DISTANCE OF 100 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 300 FEET TO THE NORTHERLY R.O.W. LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG SAID PARALLEL LINE 142 FEET TO A POINT WHICH IS A WESTERLY EXTENSION OF THE NORTH LINE OF SAID KLAGES SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE, AND SAID LINE EXTENDED TO THE NORTHWEST CORNER OF LOT 2 OF SAID KLAGES SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF LOT 2 TO THE NORTHERLY CORNER OF SAID LOT 2; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF CARL KLAGES SUBDIVISION TO THE NORTHEAST CORNER OF LOT 5 IN SAID KLAGES SUBDIVISION; THENCE SOUTHWESTERLY ALONG THE EAST LINE OF SAID LOT 5 TO THE NORTH LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF LOT 6 OF CARL KLAGES SUBDIVISION; THENCE NORTHERLY ALONG SAID EAST LINE OF LOT 6 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF CARL KLAGES SUBDIVISION TO THE NORTHWEST CORNER OF LOT 10 IN SAID SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 10 TO THE SOUTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID LOT 10 TO THE SOUTHEAST CORNER; THENCE NORTHERLY ALONG THE EAST LINE OF LOT 10 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF LOT 11 IN SAID SUBDIVISION TO THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF LOT 12 IN SAID SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 12; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID LOT 12; TO THE SOUTHEASTERLY CORNER OF SAID KLAGES SUBDIVISION; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID SUBDIVISION TO THE SOUTHEASTERLY CORNER THEREOF, SAID CORNER ALSO BEING THE SOUTHEASTERLY CORNER OF NORTHLAND PLAZA SUBDIVISION; THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY LINE OF NORTHLAND PLAZA SUBDIVISION TO THE NORTHEASTERLY CORNER OF LOT 102 IN SAID SUBDIVISION; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 102, 457.5 FEET TO THE MOST NORTHERLY CORNER OF SAID LOT 102; THENCE NORTHEASTERLY ON A NORTHEASTERLY EXTENSION OF THE WESTLY LINE OF SAID LOT 102, 300.0 FEET; THENCE NORTHWESTERLY 900 FEET TO A POINT ON THE EASTERLY R.O.W. LINE OF S.B.I. ROUTE 23 THAT IS 200 FEET NORTHERLY OF, AS MEASURED ON SAID R.O.W. LINE, NORTHWESTERLY CORNER OF FRED C. LOVE'S ESTATE; THENCE NORTHEASTERLY ALONG THE EASTERLY R.O.W. LINE OF SAID ROUTE 23 TO THE SOUTHERLY R.O.W. LINE OF BETHANY ROAD; THENCE EASTERNLY ALONG SAID SOUTHERLY R.O.W. LINE TO A LINE 400 FEET EASTERNLY OF, AS MEASURED ALONG THE NORTH LINE OF BETHANY ROAD, THE EAST OF SAID LINE SAID S.B.I. ROUTE 23; THENCE NORTHERLY AT RIGHT ANGLE TO THE LAST DESCRIBED COURSE, ALONG SAID LINE TO A LINE 360.36 FEET NORTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID BETHANY ROAD; THENCE WESERLY PARALLEL WITH SAID NORTHERLY R.O.W. LINE AND SAID LINE EXTENDED TO THE WESTERLY R.O.W. LINE OF SAID ROUTE 23; THENCE SOUTHWESTERLY ALONG SAID WESERLY R.O.W. LINE OF SAID ROUTE 23 TO A LINE 15 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTH LINE OF LOT "A" OF C.M. CHEATHAM SUBDIVISION; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE TO A POINT 290 FEET NORTHWESTERLY OF, AS MEASURED ALONG SAID PARALLEL LINE THE SOUTHEASTERLY LINE OF SAID LOT "A"; THENCE SOUTHWESTERLY TO A POINT ON THE SOUTHERLY LINE OF SAID LOT "A" THAT IS 293 FEET NORTHWESTERLY OF AS MEASURED ALONG SAID SOUTHERLY LINE THE MOST SOUTHERLY CORNER OF SAID LOT "A"; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY R.O.W. LINE OF SAID ROUTE 23; THENCE SOUTHWESTERLY ALONG SAID WESERLY R.O.W. LINE TO THE INTERSECTION OF THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF NORTH THIRTEENTH STREET; THENCE SOUTHWESTERLY AND ALONG THE NORTHEASTERLY LINE OF SAID THIRTEENTH STREET TO A POINT THAT IS A SOUTHWESTERLY EXTENSION OF THE SOUTH LINE OF LOT 8 OF PARKER'S SUBDIVISION IN THE CITY OF DEKALB; THENCE NORTHEASTERLY ALONG SAID EXTENSION AND SAID SOUTH LINE TO THE EAST LINE OF SAID LOT 8; THENCE NORTHERLY ALONG THE EASTERLY LINE OF LOT 8 A DISTANCE OF 58.7 FEET TO THE SOUTHEAST CORNER OF KONTE'S SUBDIVISION; THENCE NORTHEASTERLY 342.4 FEET ALONG THE EAST LINE OF SAID SUBDIVISION; THENCE CONTINUING NORTHEASTERLY ALONG THE EAST LINE OF MARTINS SUBDIVISION TO THE SOUTHERLY LINE OF DRESSER ROAD; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF DRESSER ROAD TO THE NORTHWESTERLY LINE OF SUNRISE DRIVE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY R.O.W. LINE OF SUNRISE DRIVE TO THE WEST LINE OF NORTH FIFTEENTH STREET; THENCE SOUTHERLY ALONG THE WEST LINE OF NORTH FIFTEENTH STREET TO THE NORTH LINE OF CLARK STREET; THENCE
WESTERLY ALONG THE NORTH LINE OF CLARK STREET TO THE
WEST LINE OF NORTH FOURTEENTH STREET; THENCE SOUTHERLY
ALONG THE WEST LINE OF NORTH FOURTEENTH STREET TO THE
NORTH LINE OF LEWIS STREET; THENCE WESTERLY ALONG THE
NORTH LINE OF LEWIS STREET TO THE EAST LINE OF SEVENTH
STREET; THENCE SOUTH ALONG THE EAST LINE OF SEVENTH
STREET, TO THE EASTERLY EXTENSION OF THE NORTHERLY LINE
OF FISK AVENUE; THENCE NORTHEASTERLY ALONG SAID
NORTHERLY LINE TO THE EASTERLY LINE OF SOLON SUBDIVISION;
THENCE NORTHERLY ALONG SAID EASTERLY LINE TO A WESTERLY
LINE OF SOLON SUBDIVISION; THENCE SOUTHERLY 50 FEET ALONG
SAID WESTERLY LINE TO A NORTHEASTERLY LINE OF SAID SOLON
SUBDIVISION; THENCE NORTHEASTERLY ALONG SAID
NORTHEASTERLY LINE 150 FEET TO THE SOUTHEASTERLY LINE OF
SYCAMORE ROAD; THENCE NORTHEASTERLY ALONG SAID
SOUTHEASTERLY LINE OF SAID SYCAMORE ROAD TO THE
SOUTHEASTERLY EXTENSION OF THE NORTHERLY LINE OF
HILLESTON ROAD; THENCE NORTHEASTERLY ALONG SAID
WESTERLY EXTENSION OF THE SOUTH LINE OF LINCOLN HIGHWAY;
THENCE NORTHEASTERLY ALONG SAID CENTERLINE TO THE
WEST LINE OF HILLCREST DRIVE; THENCE NORTHEASTERLY ALONG SAID
NORTHWEST CORNER OF LOT 5, BLOCK 43 OF THE ORIGINAL
TOWN SUBDIVISION OF THE CITY OF DEKALB; THENCE
SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 156
FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE
SOUTHWESTERLY ALONG THE EASTERLY LINE AND AN EXTENSION
OF THE EASTERLY LINE OF SAID LOT TO THE SOUTHERLY LINE OF
GROVE STREET; THENCE EASTERLY ALONG THE SOUTHERLY LINE
TO THE EASTERLY LINE OF S. EIGHTH STREET; THENCE NORTHERLY
ALONG THE EASTERLY LINE OF EIGHTH STREET TO THE
SOUTHERLY LINE OF LINCOLN HIGHWAY; THENCE EASTERLY ALONG
SAID SOUTHERLY LINE OF LINCOLN HIGHWAY TO THE EAST LINE OF
THE WEST 130 FEET OF ASSESSORS LOT 15 IN SAID SECTION 24;
THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF SAID
EAST LINE TO THE NORTHERLY LINE OF SAID LINCOLN HIGHWAY;
THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO A LINE
145.2 FEET WESTERLY OF, AND PARALLEL WITH THE WESTERLY
LINE OF LOT 67 IN M.D. SHIPMAN'S FARM PLAT; THENCE NORTHERLY
ALONG SAID PARALLEL LINE AND SAID LINE EXTENDED TO THE
WESTERLY R.O.W. LINE OF COMMONWEALTH EDISON; THENCE
SOUTHERLY ALONG SAID WESTERLY LINE TO A SOUTHERLY R. 0. W.
LINE OF COMMONWEALTH EDISON AND SAID SOUTHERLY LINE
BEING 95 FEET SOUTHERLY OF, AND PARALLEL WITH THE
SOUTHERLY LINE OF CHICAGO NORTHWESTERN RAILROAD;
THENCE WESTERLY ALONG SAID SOUTHERLY R.O.W. LINE OF
COMMONWEALTH EDISON 1186.63 FEET; THENCE NORTHEASTERLY
ALONG THE WESTERLY R.O.W. LINE OF COMMONWEALTH EDISON
TO THE SOUTHERLY R.O.W. LINE OF CHICAGO NORTHWESTERN
RAILROAD; THENCE WESTERLY ALONG SAID SOUTHERLY R.O.W.
LINE 59.09 FEET; THENCE NORTH TO THE NORTHERLY R.O.W. LINE
OF THE CHICAGO NORTHWESTERN RAILROAD; THENCE
SOUTHEASTERLY ALONG SAID SOUTHERLY R.O. W. LINE TO THE WEST LINE OF
PEACE ROAD; THENCE NORTHERLY ALONG SAID WEST LINE TO A
LINE THAT IS 180 FEET SOUTHERLY OF THE SOUTHERLY R.O. W.
LINE OF PLEASANT STREET ROAD; THENCE EASTERLY PARALLEL
WITH SAID SOUTHERLY LINE TO THE CENTERLINE OF PEACE ROAD;
THENCE SOUTHEASTERLY ALONG SAID CENTERLINE TO A
WESTERLY EXTENSION OF THE SOUTH LINE OF THE DEKALB
TAYLOR MUNICIPAL AIRPORT; THENCE EASTERLY ALONG SAID LINE
EXTENDED AND SAID SOUTH LINE TO THE WEST LINE OF SECTION
19, TOWNSHIP 40 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL
MERIDIAN; THENCE SOUTHERLY ALONG SAID SECTION LINE 333.5
FEET TO A SOUTHERLY LINE OF SAID AIRPORT; THENCE EASTERLY
AT AN ANGLE OF 89° 17′ 13″ MEASURED CLOCKWISE FROM SAID
SECTION LINE ALONG SAID SOUTH LINE TO THE EASTERLY
EXISTING CORPORATE LIMITS OF THE CITY OF DEKALB; THENCE
NORTHWESTERLY ALONG SAID EASTERLY CORPORATE LIMITS TO A
WESTERLY EXTENSION OF THE SOUTH LINE OF OLSON'S
SUBDIVISION; THENCE WES TERY ALONG SAID LINE EXTENDED TO
A LINE 252.03 FEET WESTERLY OF THE WEST LINE OF SAID OLSON
SUBDIVISION; THENCE NORTHERLY ALONG SAID LINE, PARALLEL
WITH THE WEST LINE OF SAID OLSON SUBDIVISION, TO THE CENTER
LINE OF PLEASANT STREET; THENCE WESTERLY ALONG SAID
CENTERLINE TO THE WEST LINE OF SAID SECTION 19; THENCE
SOUTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF
DEKALB TAYLOR AIRPORT; THENCE WESTERLY ALONG SAID NORTH
LINE TO THE WEST LINE OF LOT 50 OF MD SHIPMAN'S FARM PLAT; THENCE NORTHERLY ALONG SAID WEST LINE AND SAID LINE EXTENDED TO THE NORTH LINE OF PLEASANT STREET; THENCE WESTERLY ALONG SAID NORTH LINE TO A LINE 89.2 FEET WEST OF THE WEST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE NORTHERLY ALONG SAID LINE TO A LINE 994.3 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE EASTERLY ALONG SAID PARALLEL LINE TO A LINE 349.1 FEET EAST OF SAID WEST LINE; THENCE SOUTHERLY ALONG SAID LINE TO THE SOUTHERLY LINE OF PLEASANT STREET; THENCE EASTERNLY ALONG SAID SOUTHERLY LINE TO A SOUTHERLY EXTENSION OF THE EAST LINE OF THE NORTHWEST QUARTER OF SAID NORTHEAST QUARTER; THENCE NORTHERLY ALONG SAID LINE EXTENDED AND ALONG SAID EAST LINE OF ASSESSORS LOT 25 OF SAID SECTION 13 TO THE NORTHEASTERLY LINE OF SAID ASSESSORS LOT 25; THENCE NORTHEASTERLY ALONG SAID NORTHEASTERLY LINE AND SAID LINE EXTENDED TO THE EASTERLY LINE OF THE FORMER CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD; THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE TO AN EASTERLY LINE OF THE CHICAGO NORTHWESTERN RAILROAD; THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE TO A NORTHERLY EXISTING CORPORATE LIMITS LINE OF THE CITY OF DEKALB; THENCE WESTERLY ALONG SAID NORTHEASTERLY CORPORATE LIMITS TO THE MOST WESTERLY LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE NORTHERLY AND ALONG SAID WES'TERLY LINE TO A SOUTHERLY CORPORATE LINE; THENCE EASTERNLY ALONG SAID SOUTHERLY LINE TO THE EASTERLY LINE OF SAID CHICAGO NORTHWESTERN RAILROAD; THENCE SOUTHERLY OF SAID EASTERLY LINE TO A NORTHERLY CORPORATION LIMITS LINE OF COMMUNION OF COMMONWEALTH EDISON; THENCE NORTHEASTERLY ALONG SAID R.O.W. LINE TO THE NORTHEASTERLY LINE OF ASSESSORS LOT 15 IN SAID SECTION 13; THENCE NORTHEASTERLY ALONG SAID NORTHEASTERLY LINE AND ALONG THE NORTHEASTERLY LINE OF ASSESSORS LOT 12 IN SAID SECTION 13; AND SAID LINE EXTENDED TO THE NORTH LINE OF THE CITY OF DEKALB; THENCE SOUTHWESTERLY ALONG SAID CORPORATE LIMITS TO A NORTHEASTERN EXISTING CORPORATE LIMITS LINE; THENCE NORTHWESTERLY ALONG SAID CORPORATE LIMITS TO THE WEST LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE NORTHERLY ALONG SAID WESTERN EXTENSION OF EASTERLY LINE OF SOUTH COOL TO A POINT OF BEGINNING, ALL IN THE CITY OF DEKALB, DEKALB COUNTY, ILLINOIS.

EXCEPTION

THE FOLLOWING DESCRIPTION EXCLUDES PROPERTY FROM THE ORIGINAL T.I.F. DISTRICT, THUS, CONSTITUTING THE PROPOSED STATE SALES TAX BOUNDARY.

THAT PART OF THE SOUTH HALF OF SECTION 22, 23 AND 24, AND THAT PART OF THE NORTH HALF OF 25, 26 AND 27, ALL IN TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DEKALB COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST HALF OF SAID SECTION 26 WITH THE SOUTH LINE OF TAYLOR STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE EAST LINE OF SEVENTH STREET; THENCE SOUTHERLY ALONG SAID EAST LINE, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF CULVER STREET; THENCE WESTERLY ALONG SAID SOUTH AND SAID SOUTH LINE EXTENDED TO THE WEST LINE OF FOURTH STREET; THENCE NORTHERLY ALONG SAID WEST LINE TO THE SOUTH LINE OF TAYLOR STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE WESTERLY LINE OF FIRST STREET; THENCE NORTHEASTERLY YALONG SAID WESTERLY LINE AND SAID LINE EXTENDED, TO THE SOUTH LINE OF BUSH STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE WESTERLY LINE OF HA/SH AVENUE; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE SOUTHERLY LINE OF ROOSEVELT STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE SOUTHERLY LINE OF LEONARD AVENUE; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE SOUTH LINE OF GURLER STREET; THENCE EASTERLY ALONG SAID SOUTHERLY LINE AND SAID LINE EXTENDED TO THE EAST LINE OF SEVENTH AVENUE; THENCE NORTHEASTERLY ALONG SAID EAST LINE TO THE SOUTHERLY LINE OF FRANKLIN STREET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE AND SAID LINE EXTENDED TO THE SOUTHERLY LINE OF GROVE STREET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE AND SAID LINE EXTENDED TO THE SOUTHERLY LINE OF EIGHTH STREET; THENCE NORTHEASTERLY ALONG SAID EAST LINE TO THE SOUTHERLY LINE OF LINCOLN HIGHWAY (RTE 38) THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE; TO THE EAST LINE OF THE WEST 30.0 FEET OF ASSESSORS LOT 15 OF SAID SECTION 24; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTHERLY LINE OF OUTLOT "A" IN LINCOLN INDUSTRIAL PARK; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF OUTLOTS "A" AND "B" IN SAID LINCOLN INDUSTRIAL PARK, TO THE EAST LINE OF SAID OUTLOT "B"; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTH LINE OF SAID OUTLOT 8; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE EAST LINE OF THE FIRST ADDITION TO LINCOLN INDUSTRIAL PARK; THENCE SOUTHERLY ALONG SAID EAST LINE AND SAID EAST LINE EXTENDED TO THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE WEST LINE OF SAID SECTION 25; THENCE NORTHERLY ALONG THE EAST LINES OF SAID SECTIONS 25 AND 24 TO A LINE 450.0 FEET NORTHERLY OF, AS MEASURED AT RIGHT ANGLE THEREFROM AND PARALLEL WITH THE SOUTH LINE OF PARCEL "E" OF EVANS SUBDIVISION; THENCE WESTERL 1 ALONG SAID PARALLEL LINE 225.0 FEET; THENCE SOUTHERLY AT RIGHT ANGLE OF THE LAST DESCRIBED COURSE 80.0 FEET TO A LINE 370.0 FEET NORTHERLY OF AS MEASURED RIGHT ANGLE FROM AND PARALLEL WITH THE SOUTH LINE OF SAID PARCEL E; THENCE WESTERLY ALONG SAID PARALLEL LINE 253.0 FEET THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF SEVENTH AVENUE 102.58 FEET TO THE SOUTHERLY LINE OF LOT 4 IN THE DEKALB INDUSTRIAL DISTRICT SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 4 TO THE EAST LINE OF SIMONDS AVENUE; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTH LINE OF PARCEL E OF SAID EVANS SUBDIVISION; THENCE WESTERLY (SAID SOUTH LIEN ALSO BEING THE SOUTH LINE OF SAID SECTION 23); THENCE WESTERLY ALONG SAID SOUTH LINE TO THE WEST LINE OF THE FIRST ADDITION TO DEKALB INDUSTRIAL DISTRICT SUBDIVISION; THENCE NORTHERLY ALONG SAID
WEST LINE 192. 75 FEET TO THE NORTH LINE OF SAID FIRST ADDITION; THENCE EASTERLY ALONG SAID NORTH LINE 50. 9 FEET TO THE WEST LINE OF SAID SIMONDS AVENUE; THENCE NORTHERLY ALONG SAID WEST LINE TO THE SOUTHERLY LINE OF K & S INDUSTRIAL SUBDIVISION; THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE EAST RIGHT OF WAY LINE IN CHICAGO NORTHWESTERN RAILROAD COMPANY; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO AN EASTERLY EXTENSION SOUTH LINE TAYLOR STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO A POINT OF BEGINNING ALL IN THE CITY OF DEKALB, DEKALB COUNTY, ILLINOIS.
INTERGOVERNMENTAL AGREEMENT ON THE EXTENSION OF THE CENTRAL AREA TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT

THIS AGREEMENT made and entered into this 29th day of May, 2007, by and between the City of DeKalb, DeKalb Community Unit School District No. 428, the County of DeKalb, the DeKalb Sanitary District, the DeKalb Public Library District, the DeKalb County Forest Preserve, the DeKalb Park District, DeKalb Township, DeKalb Township Road and Bridge District, and Kishwaukee Community College District, collectively referred to herein as “The Taxing Bodies.”

WHEREAS, The Taxing Bodies may enter into intergovernmental cooperation agreements pursuant to Article IV, Section 10 of the Illinois Constitution of 1976 and the Intergovernmental Cooperation Act (5 ILCS 220/1); and,

WHEREAS, The Taxing Bodies desire to attract new and diverse business, commercial and residential enterprises within their boundaries in order to increase the equalized assessed valuation within the boundaries by encouraging private sector investment; and,

WHEREAS, The creation of well paying jobs, vital retail and commercial enterprises is essential to the economic and social wellbeing of the people of DeKalb and the surrounding area; and,

WHEREAS, the City Council of the City of DeKalb has previously adopted Ordinance No’s. 86-78, 86-79 and 86-80 on December 22, 1986, approving the Central Area Tax Increment Redevelopment Plan for the Central Area Redevelopment Project Area (“Central TIF District”), designated said District, and adopted tax increment financing for said District pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et seq. the “TIF Act”); and

WHEREAS, the date for retiring bonds or other obligations or payment of redevelopment project costs from property tax increment revenues within Central TIF District shall not extend beyond December 31, 2009; and

WHEREAS, The Taxing Bodies find that the extension of the term to pay for redevelopment project costs within the Central TIF District may be necessary to attract new and diverse retail, commercial and residential opportunities within said District; now,

THEREFORE IT IS AGREED by and between The Taxing Bodies as follows:

I.  DEFINITIONS

“Central TIF District” as defined herein is the Central Area Tax Increment Financing Redevelopment Project Area, established pursuant to the Ordinance 86-79 and as amended from time to time.
"Extension" is the extension of the term of the Central TIF District for purposes of completing redevelopment projects and retirement of obligations incurred to finance redevelopment project costs, which shall not be later than December 31 of the year in which the payment to the City Treasurer as provided in subsection (b) of Section 11-74.4-8 of the TIF Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which Ordinance 86-79 establishing the Central TIF District was adopted.

"Obligations" mean bonds, loans, debentures, notes, special certificates or other evidence of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations.

"Surplus" is that portion of the property tax revenue increment generated by the real property within the Central TIF District which is not required, pledged earmarked, or otherwise designated for payment and securing of the obligations and anticipated redevelopment project costs.

The "Taxing Bodies" are the following entities entering into this Intergovernmental Agreement: City of DeKalb, DeKalb Community Unit School District No. 428, the County of DeKalb, the DeKalb Sanitary District, the DeKalb Public Library District, the DeKalb County Forest Preserve, the DeKalb Park District, DeKalb Township, DeKalb Township Road and Bridge District, and Kishwaukee Community College District.

II. AGREEMENT TO SUPPORT EXTENSION OF THE TIF DISTRICT

The Taxing Bodies agree to provide a written Letter of Support, in a form acceptable to the City, which supports the extension of the Central TIF District. This Letter of Support shall be made a part of the City’s request to the Illinois General Assembly for amendment of the TIF Act permitting the extension of the Central TIF District. The Taxing Bodies further agree to support the City’s efforts to amend the Redevelopment Plan for the Central TIF District, as may be requested by the City.

III. AGREEMENT TO PROVIDE SURPLUS TO THE TAXING BODIES

In the event that its efforts to obtain legislative approval to extend the Central TIF District are successful, the City shall:

A. Commencing in the City’s Fiscal Year 2011, and each year thereafter during the pendency of the extension of the Central TIF District, declare a surplus of fifty percent (50%) of the property tax revenue increment generated by the real property within the Central TIF District;

B. Distribute the surplus within 180 days after the close of the City’s fiscal year by being paid by the City Treasurer to the County Collector, to the Illinois Department of Revenue and to the municipality in direct proportion to the tax incremental revenue received as a result of an increase in the equalized assessed value of property in the
redevelopment project area, tax incremental revenue received from the State and tax
incremental revenue received from the City, but not to exceed as to each such source
the total incremental revenue received from that source (see Exhibit A, attached
hereto, for a hypothetical example of the surplus distribution). Pursuant to Section
11.74.4-7 of the TIP Act, the County Collector shall thereafter make distribution to
the respective taxing districts in the same manner and proportion as the most recent
distribution by the County Collector to the affected districts of real property taxes
from real property in the redevelopment project area; and

C. On an annual basis, supply the Taxing Bodies with a report setting forth the property
tax revenue increment generated by the real property within the Central TIF District,
the surplus declared and the distribution of said funds pursuant to paragraph B above.

IV. OTHER PROVISIONS

This Intergovernmental Agreement shall in no way restrict the City’s right to terminate
the Central TIF District at any time or remove property from said District from time to time.

V. TERM

A. In the event that the City’s efforts to obtain legislative approval to extend the Central
TIF District are successful, this Intergovernmental Agreement shall remain in effect so long as
the extension of the Central TIF District is in effect.

B. In the event that the City’s efforts to obtain legislative approval to extend the Central
TIF District are unsuccessful, this Intergovernmental Agreement shall be null and void.

VI. EXECUTION OF AGREEMENT

This Agreement shall be executed in the form of ten (10) duplicate originals by the Chief
Executive Officer of each Taxing Body and shall be attested to by the respective Clerk or
Secretary of each Taxing Body.

CITY OF DEKALB:

Mayor

City Clerk

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COUNTY OF DEKALB:

ATTEST:

SECRETARY

DEKALB FOREST PRESERVE DISTRICT:

ATTEST:

SECRETARY

DEKALB COMMUNITY UNIT SCHOOL DISTRICT NUMBER 428:

ATTEST:

SECRETARY

DEKALB SANITARY DISTRICT:

ATTEST:

SECRETARY

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CITY OF DEKALB:

MAYOR

ATTEST:

CITY CLERK

COUNTY OF DEKALB:

CHAIRMAN

ATTEST:

COUNTY CLERK

DEKALB FOREST PRESERVE DISTRICT:

CHAIRMAN

ATTEST:

SECRETARY

DEKALB COMMUNITY UNIT SCHOOL DISTRICT NUMBER 428:

PRESIDENT

ATTEST:

SECRETARY
DEKALB PUBLIC LIBRARY DISTRICT:

ATTEST:

SECRETARY

DEKALB PARK DISTRICT:

PRESIDENT

ATTEST:

SECRETARY

DEKALB TOWNSHIP:

SUPERVISOR

ATTEST:

TOWNSHIP CLERK

DEKALB TOWNSHIP ROAD AND BRIDGE DISTRICT:

SUPERVISOR

ATTEST:

CLERK
## SURPLUS FUNDS DISTRIBUTION CALCULATION

### FOR ANNUAL TIF SURPLUS FUNDS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total State Sales Tax deposits over the life of the TIF. (Minus any previous State surplus declared.)</td>
<td>$(380,000.00)</td>
</tr>
<tr>
<td>Total Municipal Sales Tax deposits over the life of the TIF. (Minus any previous Mun. surplus declared.)</td>
<td>$(120,000.00)</td>
</tr>
<tr>
<td>Total Property Tax deposits over the life of the TIF. (Minus any previous Prop. Tax surplus declared.)</td>
<td>$(1,503,000.00)</td>
</tr>
<tr>
<td>Total of any other local funds deposited over the life of the TIF.</td>
<td>$(70,000.00)</td>
</tr>
<tr>
<td>Total of all deposits:</td>
<td>$(2,330,000.00)</td>
</tr>
<tr>
<td>Total of ONLY the State, the Municipal, and the Property Tax deposits over the life of the TIF. (Total the amounts from lines 1, 2, and 3).</td>
<td>$(2,060,000.00)</td>
</tr>
<tr>
<td>State deposits (from line 1) divided by the total of all deposits (line 5).</td>
<td>8.4465024%</td>
</tr>
<tr>
<td>Municipal deposits (from line 2) divided by the total of all deposits (line 5).</td>
<td>3.7378643%</td>
</tr>
<tr>
<td>Property Tax deposits (from line 3) divided by the total of all deposits (line 5).</td>
<td>72.6153343%</td>
</tr>
</tbody>
</table>

### TOTAL "ANNUAL" SURPLUS FUNDS REMAINING

<table>
<thead>
<tr>
<th>Amount</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$(1,060,000.00)</td>
<td></td>
</tr>
</tbody>
</table>

### RETURN THE FOLLOWING AMOUNTS TO:

<table>
<thead>
<tr>
<th></th>
<th>Mayer of Illinois</th>
<th>Municipal Treasurer</th>
<th>County Collector</th>
</tr>
</thead>
<tbody>
<tr>
<td>State of Illinois</td>
<td>$(15,446.62)</td>
<td>$(5,737.86)</td>
<td>$(72,815.53)</td>
</tr>
<tr>
<td>Municipal Treasurer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Collector</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
RIDER TO THE
INTERGOVERNMENTAL AGREEMENT ON THE EXTENSION OF THE CENTRAL AREA TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT WITH DEKALB COMMUNITY UNIT SCHOOL DISTRICT NO. 428

THIS AGREEMENT is a Rider to the Intergovernmental Agreement made and entered into on the 29th day of May, 2007, by and between the City of DeKalb, DeKalb Community Unit School District No. 428, the County of DeKalb, the DeKalb Sanitary District, the DeKalb Public Library District, the DeKalb County Forest Preserve, the DeKalb Park District, DeKalb Township, DeKalb Township Road and Bridge District, and Kishwaukee Community College District, (hereinafter referred to as the "Agreement") and is made solely between the City of DeKalb (hereinafter referred to as the "City") and DeKalb Community Unit School District No. 428, (hereinafter referred to as the “District”).

1. The terms and conditions of the Agreement, of which this Rider is a part as to the District only, shall remain in full force and effect during the pendency of the Agreement and this Rider and Agreement shall apply only to the property tax portion of the Central Area Tax Increment Financing Redevelopment Plan and Project.

2. For any amendments other than the current extension of the TIF contemplated by the Agreement, the District shall evaluate its support of the City’s efforts to further amend the Redevelopment Plan for the Central Area Tax Increment Financing District, through the procedure of the joint review board, as provided for in the TIF Act (65 ILCS 11-74.4, et seq.).

3. Any additional payments that may be made under this Rider are subject to the City’s primary obligation to pay the reimbursement of or debt service upon any TIF assisted project and shall be made only as and if funds are available after such payments are made. To the extent permitted by State statute, it is agreed and acknowledged by and between the parties that any payments of surplus made under the underlying Agreement and/or this Rider shall be deemed to be unencumbered and may be utilized by the District in any fashion permitted by law.

4. At the request of the District and upon the provision of data showing that any TIF project, which receives direct financial assistance from the City’s Central Area Tax Increment Financing Allocation Fund leading to the construction of residential units, has generated additional school-age children residing therein, the City shall provide such additional assistance to the District as may be required by the provisions of 65 ILCS 5/11-74.4-3(q)(7.5), as may be amended from time to time, and a copy of which is attached hereto and made a part hereof as Exhibit “R-1”.

5. In the event that the State’s aid formula, as provided for in 105 ILCS 5/1-1, et seq., changes and significantly, materially and appreciably alters the State funding provided to the District, the parties agree to reopen negotiations on this Rider and the underlying Agreement and shall use their best efforts to modify the same to insure that the District receives TIF funds in an amount equal to those TIF funds received in the budget year immediately prior to the one under consideration, considering all streams of funding then available to the District. The District
agrees to provide the City with copies of any and all records documenting the State aid and any other funding received by the District.

6. Except for those funds generated by an increase in the equalized assessed valuation of the property located with the TIF, in no instance shall any payments that may be made under the Agreement or this Rider result in the District receiving funds in an amount greater than those funds received in the budget year immediately prior to the one under consideration, considering all streams of funding available to the District, including but not limited to, any funds provided by the City. The District agrees to provide the City with copies of any and all records documenting the State aid and any other funding received by the District.

7. During the pendency of the underlying Agreement and/or this Rider, in the event that the City removes more than thirty per cent (30%) of the area of the real property currently located within the property tax portion of the Central Area Tax Increment Financing Redevelopment Plan and Project and places it into a new TIF District, the parties agree to reopen negotiations on this Rider and the underlying Agreement and shall use their best efforts to determine what other financial consideration may be extended to the District from proceeds that may be available after all other City obligations relating to the new TIF District have been met, including but not limited to, bonded indebtedness and the obligations to all other taxing districts.

IN WITNESS WHEREOF, we have set our hands and seals this 10th day of September, 2007.

CITY OF DEKALB:

[Signature]
MAYOR

ATTEST:

[Signature]
CITY CLERK

DEKALB COMMUNITY UNIT SCHOOL DISTRICT NUMBER 428:

[Signature]
PRESIDENT

ATTEST:

[Signature]
SECRETARY
or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 [65 ILCS 5/11-74.4-3] unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;

(5) Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;

(6) Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;

(7) To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.

For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after November 1, 1999, an elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually as follows:

(A) For foundation districts, excluding any school district in a municipality with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by this Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code [105 ILCS 5/10-20.12a] less any increase in general State aid as defined in Section 18-8.05 of the School Code [105 ILCS 5/18-8.05] attributable to these added new students subject to the following annual limitations:

(i) for unit school districts with a district average 1995-96 Per Capita Tuition Charge of less than $5,900, no more than 25% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;

(ii) for elementary school districts with a district average 1995-96 Per Capita Tuition Charge of less than $5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and

(iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than $5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.

(B) For alternate method districts, flat grant districts, and foundation districts with a district average...
19 95-96 Per Capita Tuition Charge equal to or more than $ 5,900, excluding any school district with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by this Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code [105 ILCS 5/10-20.12a] less any increase in general state aid as defined in Section 18-8.05 of the School Code [105 ILCS 5/18-8.05] attributable to these added new students subject to the following annual limitations:

(i) for unit school districts, no more than 40% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;

(ii) for elementary school districts, no more than 27% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and

(iii) for secondary school districts, no more than 13% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.

(C) For any school district in a municipality with a population in excess of 1,000,000, the following restrictions shall apply to the reimbursement of increased costs under this paragraph (7.5):

(i) no increased costs shall be reimbursed unless the school district certifies that each of the schools affected by the assisted housing project is at or over its student capacity;

(ii) the amount reimbursable shall be reduced by the value of any land donated to the school district by the municipality or developer, and by the value of any physical improvements made to the schools by the municipality or developer; and

(iii) the amount reimbursed may not affect amounts otherwise obligated by the terms of any bonds, notes, or other funding instruments, or the terms of any redevelopment agreement.

Any school district seeking payment under this paragraph (7.5) shall, after July 1 and before September 30 of each year, provide the municipality with reasonable evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the school district. If the school district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. School districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by this paragraph (7.5). By acceptance of this reimbursement the school district waives the right to directly or indirectly set aside, modify, or contest in any manner the establishment of the redevelopment project area or projects;

(7.7) For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after January 1, 2005 (the effective date Public Act 93-961 [ P.A. 93-961]), a public library district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act shall be paid to the library district by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units. This paragraph (7.7) applies only if (i) the library district is located in a county that is subject to the Property Tax Extension Limitation Law [35 ILCS 200/18-185 et seq.] but the district is prohibited by any other law from increasing its tax levy rate without a prior voter
Exhibit D

City of DeKalb
200 South Fourth Street
DeKalb, Illinois 60115

1829242102000

VOID AFTER 90 DAYS

FIRST NATIONAL BANK
in DeKalb
DeKalb, IL 60115
70-202/719

056861

ONE MILLION, TWO HUNDRED TWENTY-ONE THOUSAND, NINE HUNDRED TWENTY-TWO DOLLARS AND 60 CENTS

AMOUNT

10/03/18

$1,221,922.60

PAY TO THE ORDER OF

ILLINOIS DEPARTMENT OF REVENUE
LOCAL TAX ALLOCATION
ATTN: BRENDA TOWERS
101 W. JEFFERSON ST
SPRINGFIELD, IL 62702-5145

AUTHORIZED SIGNATURE

Date: 10-19-2018 Account: 71902629 Amount: $1,221,922.60 Serial: 56861 TR: 71902629 IV_Sequence: 10182220

Exhibit D - Back

Date: 10-19-2018 Account: 71902629 Amount: $1,221,922.60 Serial: 56861 TR: 71902629 IV_Sequence: 10182220
Exhibit E: CBD RPA Boundary Legal Description

OF PROPERTY DESCRIBED AS:

THAT PART OF SECTIONS 22 AND 23 IN TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN IN DEKALB COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 10 IN BROUGHTON’S ADDITION TO THE CITY OF DEKALB, AS RECORDED IN BOOK “D” ON PAGE 95 IN THE RECORDER’S OFFICE OF DEKALB COUNTY, IN THE NORTHEAST QUARTER IN SAID SECTION 22, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE NORTHEASTERLY AT AN ANGLE OF 29 DEGREES 10 MINUTES 39 SECONDS TO THE LEFT FROM THE EASTERLY LINE OF SAID LOT 10, 17.94 FEET;

THENCE NORTHEASTERLY AT AN ANGLE OF 154 DEGREES 34 MINUTES 10 SECONDS TO THE LEFT FROM THE LAST DESCRIBED COURSE, 51.01 FEET TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN SAID BROUGHTON’S ADDITION TO THE CITY OF DEKALB, SAID POINT BEING 34.63 FEET NORTH OF THE INTERSECTION OF SAID SOUTHERLY EXTENSION AND THE EASTERLY LINE OF SAID LOT 10 (THE LAST THREE COURSES ARE DESCRIBED IN A CONVEYANCE TO THE CITY OF DEKALB IN DOCUMENT NUMBER 2017001231, RECORDED FEBRUARY 14, 2017);

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION, THE EAST LINE OF LOT 2 AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY (AKA IL. RTE. 38), AS WIDENED;

THENCE EASTEROY ALONG SAID NORTH RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY TO A POINT ON THE WEST LINE OF SPANGENBERG’S ADDITION TO THE CITY OF DEKALB, AS RECORDED SEPTEMBER 11, 1895 IN BOOK “C” OF PLATS, PAGE 9;

THENCE NORTH ALONG SAID WEST LINE OF SPANGENBERG’S ADDITION TO THE CITY OF DEKALB TO A POINT ON THE NORTH LINE OF LOT 2 IN SAID SPANGENBERG’S ADDITION TO THE CITY OF DEKALB;

THENCE EAST ALONG SAID NORTH LINE OF LOT 2 TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF JOHN STREET;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF JOHN STREET TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY LINE OF LINCOLN WAY;

THENCE EASTEROY ALONG SAID WESTERLY EXTENSION, THE NORTHERLY RIGHT-OF-WAY LINE OF LINCOLN WAY AND THE EASTEROY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF HARRISON STREET;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF HARRISON STREET TO THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 2 IN SAMUEL PETERSON’S ADDITION TO THE CITY OF DEKALB, RECORDED IN BOOK “B” OF PLATS, PAGE 110 ON APRIL 20, 1892;
THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 2 IN BLOCK 2 OF MAYO’S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MAY 24, 1900 IN BOOK “C” OF PLATS, PAGE 25;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PARK AVENUE;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF PARK AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE CENTERLINE OF A PRIVATE ALLEY, ADJOINING LOT 1 IN BLOCK 1 IN SAID MAYO’S SUBDIVISION TO THE NORTH;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE CENTERLINE OF THE PRIVATE ALLEY AND THE SOUTH LINE OF SAID LOT 1 IN BLOCK 1 TO THE SOUTHEAST CORNER THEREOF;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 IN BLOCK 1 TO A POINT ON THE NORTH LINE OF THE SOUTH 2 FEET OF LOT 2 IN SAID BLOCK 1;

THENCE EAST ALONG THE EASTERLY EXTENSION OF SAID NORTH LINE OF THE SOUTH 2 FEET OF LOT 2 TO A POINT ON THE WESTERLY LINE OF LOT 4 IN KENNEDY’S ADDITION TO THE CITY OF DEKALB, AS RECORDED MARCH 21, 1904 IN BOOK “D” OF PLATS, PAGE 29;

THENCE NORTH ALONG SAID WESTERLY LINE OF LOT 4 TO THE NORTHWEST CORNER THEREOF;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 4 TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 1 IN SAID KENNEDY’S ADDITION;

THENCE NORTHEASTERLY ALONG THE EAST LINE OF SAID LOT 1 AND THE NORTHEASTERLY EXTENSION THEREOF TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF LOCUST STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF LOCUST STREET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF 1ST STREET;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF 1ST STREET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 6 FEET OF LOT 5 IN BLOCK A IN THE ORIGINAL TOWN (NOW CITY) OF DEKALB, ACCORDING TO THE PLAT THEREOF, RECORDED DECEMBER 19, 1853 IN BOOK “A” OF PLATS, PAGE 8 ¼;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND THE SOUTH LINE OF THE NORTH 6 FEET OF LOT 5 IN BLOCK A TO A POINT ON THE NORTHWESTERLY LINE OF AN 18-FOOT-WIDE ALLEY LYING EAST OF SAID 1ST STREET;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF THE 18-FOOT-WIDE ALLEY AND THE NORTHEASTERLY EXTENSION THEREOF TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF OAK STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF OAK STREET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF 5TH STREET;
THENCE NORTHEASTERLY ALONG SAID NORTHWesterLY RIGHT-OF-WAY LINE OF 5TH STREET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF PINE STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF PINE STREET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF 6TH STREET;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF 6TH STREET TO THE SOUTHWEST CORNER OF LOT 3 IN BLOCK 39 IN SAID ORIGINAL TOWN (NOW CITY) OF DEKALB;

THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 AND THE SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHEASTERLY LINE OF AN 18-FOOT-WIDE ALLEY LYING EASTERLY OF 6TH STREET;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF THE 18-FOOT-WIDE ALLEY TO A POINT ON THE NORTH LINE OF THE SOUTH 44 FEET OF LOT 7 IN SAID BLOCK 39;

THENCE SOUTHEASTERLY ALONG SAID NORTH LINE OF THE SOUTH 44 FEET OF LOT 7 TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF 7TH STREET;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF 7TH STREET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF PINE STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF PINE STREET AND THE SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF 8TH STREET;

THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF 8TH STREET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID OAK STREET;

THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF OAK STREET TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF A LINE THAT IS 30 FEET EASTERLY OF AND PARALLEL TO AN EAST LINE OF LOT "B" IN F.E. SCHUNDLER PROPERTY PLAT, AS RECORDED SEPTEMBER 24, 1974 IN BOOK “Q” OF PLATS, PAGE 73 AS DOCUMENT NUMBER 382380, SAID EAST LINE OF LOT “B” BEING A NORTHERLY-SOUTHERLY LINE BEGINNING 101.42 FEET EAST OF THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 23;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE LINE THAT IS 30 FEET EASTERLY OF AND PARALLEL TO AN EAST LINE OF LOT “B” TO A POINT ON THE NORTH LINE OF SAID LOT “B”; THENCE EASTERLY ALONG SAID NORTH LINE OF LOT “B” TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT “E” IN SAID F.E. SCHUNDLER PROPERTY PLAT;

THENCE NORTHERLY ALONG SAID WEST LINE OF LOT “E” TO THE NORTHWEST CORNER THEROF;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT “E”, 27.11 FEET;

THENCE SOUTH ALONG A LINE THAT IS EAST OF AND PARALLEL TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 23, 4.08 FEET;
THENCE EAST AT AN ANGLE OF 90 DEGREES 00 MINUTES 06 SECONDS TO THE RIGHT FROM THE LAST DESCRIBED COURSE, 177.37 FEET;

THENCE SOUTHEASTERLY AT AN ANGLE OF 224 DEGREES 53 MINUTES 26 SECONDS TO THE RIGHT FROM THE LAST DESCRIBED COURSE, 56.68 FEET TO A POINT ON THE EAST LINE OF SAID LOT “E”, SAID POINT BEING 45.13 FEET SOUTH OF THE NORTHEAST CORNER OF SAID F.E. SCHUNDLER PROPERTY PLAT (THE LAST THREE COURSES ARE DESCRIBED IN A CONVEYANCE TO COLE PALLET PROPERTIES, LLC IN DOCUMENT NUMBER 2015007579, RECORDED AUGUST 11, 2015);

THENCE SOUTH ALONG THE EAST LINE OF SAID F.E. SCHUNDLER PROPERTY PLAT TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE WESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 23;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST QUARTER AND THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 23 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF 7TH STREET;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF 7TH STREET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF GIRARD STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF GIRARD STREET TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE WESTERLY LINE OF THE EAST 0.59 FEET OF LOT 3 IN BLOCK 36 IN THE ORIGINAL TOWN (NOW CITY) OF DEKALB;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE WESTERLY LINE OF THE EAST 0.59 FEET OF LOT 3 IN BLOCK 36 TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY (AKA IL. RTE. 38);

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY (AKA IL. RTE. 38) TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF 6TH STREET;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF 6TH STREET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF 4TH STREET;
THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF 4TH STREET TO A POINT ON THE NORTHEASTERLY LINE OF A PUBLIC ALLEY IN BLOCK 23 IN THE MAP OF THE ALTERATIONS IN BLOCK 23, 29, 30, 31 AND 42 AS RECORDED IN BOOK “A” OF PLATS, PAGE 31, SAID ALLEY LYING NORTHEASTERLY OF GROVE STREET;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE PUBLIC ALLEY IN BLOCK 23 AND THE SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF 5TH STREET;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF 5TH STREET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANKLIN STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF FRANKLIN STREET AND THE NORTHWESTERLY EXTENSION THEREOF TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF 1ST STREET;

THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF 1ST STREET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 22;

THENCE NORTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO THE SOUTHWEST CORNER OF LOT 5 IN BLOCK “C” IN THE ORIGINAL TOWN (NOW CITY) OF DEKALB;

THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 5 AND CONTINUING ALONG THE WESTERLY LINES OF LOT 4 AND 3 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY (AKA IL. RTE. 38);

THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF LINCOLN HIGHWAY (AKA IL. RTE. 38) TO THE NORTHWEST CORNER OF LOT 2 IN SAID BLOCK “C”;

THENCE SOUTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 2 AND THE SOUTHWESTERLY EXTENSION THEREOF TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD);

THENCE WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD (AKA U.P. RAILROAD) TO THE POINT OF BEGINNING.