I, RUTH A. SCOTT, do hereby certify that I am the duly appointed Deputy City Clerk of the City of DeKalb, DeKalb County, Illinois, and as such officer, I am the keeper of the records and files of the City Council of said City.

I do further certify that the attached is a true and correct copy of:

RESOLUTION 2018-090

AUTHORIZING A TAX INCREMENT FINANCING DEVELOPMENT INCENTIVE AGREEMENT WITH WIN AVIATION FOR THE REHABILITATION OF THE PROPERTY LOCATED AT 2890 PLEASANT STREET, DEKALB, ILLINOIS.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, on the 9th day of July, 2018, and the original is now on file at the City of DeKalb Municipal Building.

WITNESS my hand and the official seal of said City this 24th day of October, 2018.

RUTH A. SCOTT, Deputy City Clerk

Prepared by and Return to:
City of DeKalb
Deputy City Clerk Ruth Scott
200 S. Fourth Street
DeKalb, Illinois 60115
RESOLUTION 2018-090  
PASSED: JULY 9, 2018

AUTHORIZING A TAX INCREMENT FINANCING DEVELOPMENT INCENTIVE AGREEMENT WITH WIN AVIATION FOR THE REHABILITATION OF THE PROPERTY LOCATED AT 2890 PLEASANT STREET, DEKALB, ILLINOIS.

WHEREAS, the City of DeKalb is a home-rule municipal corporation with all power and authority derived under the law; and

WHEREAS, the building located at 2890 Pleasant Street ("the Premises") is currently owned by Win Aviation ("Developer"); and

WHEREAS, the City and Developer seek to enter into a development agreement for improvements to the Premises, and

WHEREAS, the Developer have proposed to commit funds to the completion of renovations of the building on the Premises, subject to the City's commitment to provide economic development funding for this project; and

WHEREAS, the City Council of the City of DeKalb has determined that it is necessary and advantageous and supports the public health, welfare and safety to provide an economic incentive to ensure the revitalization of an otherwise obsolete property;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL of the City of DeKalb, Illinois:

Section 1. The City Council of the City of DeKalb hereby approves of the Development Incentive Agreement in the format attached hereto as Exhibit A ("the Agreement"). The City Council also expressly approves of the provision of a City-funded incentive in an amount not to exceed the lesser of: 1) $235,000; 2) the total of all TIF-eligible costs incurred; or 3) that sum which is 67% of the total project costs for the Improvements as defined in the Agreement. Said incentive shall be provided to the Developer as a forgivable loan through the Central Area Tax Increment Financing District ("TIF") for eligible project costs, to be provided after submission of appropriate project cost documentation in form and content acceptable to the Community Development Director. Said incentive shall be processed by the City as a TIF-funded grant, repaid as a forgivable loan over a period of ten years as described in the Agreement.

Section 2. That the Deputy City Clerk of the City of DeKalb is authorized and directed to attest the Mayor's signature.

Section 3. Thereafter, City staff are directed to fully comply with the terms of the Agreement, and to undertake the obligations contained therein. The City Council expressly approves of the provision of the funding contemplated therein without
requirement of further Council approval. Provided that the work performed under the Agreement is performed in accordance with the Agreement, the City Council waives any otherwise applicable requirement for City Council approval of bids or vendors utilized by Owner and waives any applicable competitive bidding requirement (except to the extent required under the Agreement).

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 9th day of July, 2018, and approved by me as Mayor on the same day. Passed by a 6-1-1 roll call vote. Aye: Finucane, Marquardt, Noreiko, Verbic, Faire, Smith. Nay: Jacobson. Absent: Fagan

ATTEST:

RUTH A. SCOTT, Deputy City Clerk

JERRY SMITH, Mayor
Prepared By and Return To
City of DeKalb
ATTN: City Attorney
200 S. Fourth Street
DeKalb, IL 60115

2890 PLEASANT STREET
WIN AVIATION / PART 145 CERTIFICATION HANGAR
DEVELOPMENT INCENTIVE AGREEMENT
CITY OF DEKALB
This Development Incentive Agreement (the "Agreement") is made and entered the day of 2018 by and among the City of DeKalb, an Illinois municipal corporation located in DeKalb County, Illinois, (the "City"), and Win Aviation, Inc. (the "Lessee"). The City and the Lessee are collectively referred to as "Parties" and individually referred to as a "Party."

**RECATALS**

A. The City is the Owner of record of a certain aviation hangar located at 2890 Pleasant Street, DeKalb, Illinois which property is legally described on Exhibit A attached hereto and incorporated herein by reference as the "Property". The Lessee is the Lessee of record of the Property.

B. The Property is comprised of a single story general aviation hangar commercial building. The Lessee has acquired the contractual right to occupy the Property, and proposes to redevelop the Property as a FAA certified Part 145 aircraft maintenance facility in accordance with this Agreement. The Property is proposed to be developed in accordance with the plans attached hereto as Group Exhibit B ("the Plans"), except as such plans are required to be modified under the terms of this Agreement. The Plans contemplate the improvement of the hangar upon the Property ("the Hangar"), and provide preliminary architectural information. The redevelopment of the Property and the Hangar is proposed to occur within the parameters of existing zoning restrictions applicable to the Property under the terms of the City's Unified Development Ordinance (UDO) Heavy Industrial (HI) zoning regulation that is currently in place. There is no proposed residential component of the development.

C. The City and the Lessee thus have negotiated and have voluntarily entered into this Agreement for purposes of enabling the redevelopment of the Property consistent with the Plans and this Agreement.

D. The City acknowledges that the Lessee's proposed use of the Property, as set forth in this Agreement, will be compatible with and will further the planning objectives of the City and that the redevelopment of the Property to the City will be of benefit to the City, will permit orderly growth, planning and development of the City, will increase the tax base of the City, and will promote and enhance the general welfare of the City and its residents. The Lessee acknowledges that the City is not required to provide the incentive outlined herein, and that the City's agreement to provide the incentive in accordance with the provisions of this Agreement, to provide access to public utility services and other City services, and to otherwise perform the City's obligations under this Agreement constitutes valuable, bargained-for consideration that benefits the Lessee and the Property.

E. All other and further notices, publications, procedures, public hearings and other matters attendant to the consideration and approval of this Agreement have been given, made, held and performed by the City as required by the Illinois Municipal Code, and all other applicable statutes, and all applicable ordinances, regulations and procedures of the City.

F. The Corporate Authorities have duly considered all necessary matters to enter into this Agreement and have further duly considered the terms and provisions of this Agreement and have authorized the Mayor to execute, and the City Clerk to attest, this Agreement on behalf of the City.

**NOW, THEREFORE,** in consideration of the foregoing recitals and the mutual covenants and agreements herein made, the Parties hereby agree as follows:
ARTICLE I: INCORPORATION OF RECITALS

The Parties acknowledge that the statements and representations contained in Paragraphs A through F, both inclusive of the foregoing recitals are true and accurate and incorporate such recitals into this Agreement as if fully set forth in this Article I.

ARTICLE II: ZONING AND IMPROVEMENT OF THE PROPERTY

A. Zoning Applicability:

The Property is presently zoned HI and shall remain zoned HI for the duration of this Agreement unless a mutually acceptable amendment to this Agreement is approved by both parties. The Lessee shall not permit any residential use of the Property to occur during the term of this Agreement.

B. Permitted Uses:

Other than as outlined above, all uses which are permitted or special uses in the HI zoning district shall be permitted or special uses as provided herein and this Agreement shall not alter the applicable zoning, save for the Lessee’s pledge to not undertake residential use of the Property during the term of this Agreement.

C. Improvements to Property:

Lessee shall construct, as a component of the redevelopment of the Property, improvements generally consisting of the following items:

1) Lessee shall undertake installation of a new hydraulic hangar door.
2) Lessee shall install an improved concrete pad and floor that includes a radiant heating system to service the needs of the Building.
3) Lessee shall undertake any window and roof repair or replacement required to render the Building secure against elements and in compliance with all applicable codes.
4) Lessee shall complete an interior buildout of the Building, inclusive of offices, new part storage, and a Part 145 quarantine area for used parts in accordance with final plans that are submitted to and approved by the Community Development Director. . .

All improvements shall be subject to any conditions or restrictions imposed pursuant to building permits or other approvals issued by the City, and Lessee shall obtain, at its cost, all such required permits and inspections. The final proposed floor plan, scope of improvement, façade materials and elevations shall be subject to review and approval by the Community Development Director, which approval shall not be unreasonably withheld or conditioned. In the event that the Community Development Director withholds approval, the Lessee may appeal such decision to the City Council, whose decision shall be final.

All renovations on the Property shall be built in compliance with the Plans in terms of design, elevations, appearance, aesthetics and building materials, in accordance with all applicable building codes. The Lessee shall design, install and/or construct all signage, landscaping, lighting and improvements in conformance with the approved final plans.

Following the installation of such materials, the Lessee shall maintain such materials (including the exterior of the building, landscaping, parking areas and other portions of the Property) in good condition and shall take appropriate actions necessary to prevent the deterioration of the Property or its appearance, excepting ordinary wear and tear that does not violate applicable property maintenance codes. The Parties agree and acknowledge that environmental factors, such as the appearance and maintenance of a structure, have a significant impact on crime and on surrounding properties. Accordingly, the Parties agree and acknowledge that inherent in the incentive granted herein is the Lessee’s affirmative obligation to comply with all
applicable property maintenance codes to maintain the attractiveness and appearance of the Property. The failure to maintain the building façade, architectural improvements, landscaping or other aesthetic components of the Property that are either described herein or contemplated in the Plans shall constitute a violation of this Agreement.

Any future proposal to remodel any portion of the Property which would add additional or revised structures, outdoor signage, facilities or changes in building materials shall be subject to review and approval by the Community Development Director, or at the Director’s discretion, may be required to be submitted to the City Council for review and approval. Such approval shall be at the reasonable discretion of the City.

D. Required Revisions to Plans:

1) The final plans for the Building shall be required to provide such information as shall be required by the Community Development Director or designee thereof, to demonstrate compliance with applicable codes and the terms of this Agreement.

2) The Lessee shall reasonably comply with any request of the City to install, at the City’s cost and expense, wireless internet access points or other similar and related equipment on the Building or Property to permit the use of the Building or Property to aid in the provision of public internet and communications access, provided that such installation can be accomplished in such a fashion as to not impede the aesthetic appearance of the Building.

3) The Lessee shall reasonably comply with any request of the City to install, at the City’s cost and expense, security cameras on the Building or Property for use by the City.

4) Outdoor dumpsters, trash compactors, and similar rubbish disposal facilities shall be permitted on the Property only in accordance with the approved final plans, provided that all such facilities shall be completely screened from view with a fence constructed of materials and colors matching the principal building it services as contemplated by the Plans.

E. Property Related Provisions:

Lessee shall comply with the following restrictions which shall be deemed to be applicable to the entire Building and Property, as a condition of this Agreement and the incentives included herein, and as a component of the incentive granted herein.

1) Lessee shall collaborate with the City on the location and installation of fiber optic cables on the Property, in such locations as the City shall reasonably request, to permit service of the Property or other properties by fiber optic connections. Where and if Lessee is installing fiber optic service within the Building, Lessee shall install additional fiber optic cables for use by the City in providing public wireless internet access and/or security cameras as described herein, at the cost and expense of the City, upon request (and Lessee shall reasonably collaborate with the City on such routing). Where Lessee is running fiber optic cables on the Property or permitting others to cross the Property with such cables, Lessee shall provide the City an opportunity to provide its own cables to be installed in the same location, at the cost and expense of the City.

2) Lessee shall grant the City such public access and/or public utility easements as shall be reasonably requested by the City at the time of final plan approval.

3) Any marketing signs, off-site signage or temporary signs of any form shall be installed only in strict compliance with the applicable provisions of the UDO pertaining to permitting and authorization of such signs.
F. **Failure to Obtain Part 145 Certification:**

In the event that the Lessee fails to acquire Federal Aviation Administration 14 CFR Part 145 Air Agency Certification of the Property and Hangar located thereupon within 12 months of the date of this Agreement, or in the event that Lessee fails to commence operation of the Hangar as a FAA certified Part 145 repair facility within 12 months of the date of this Agreement, the City may declare a default and exercise any rights contained herein. The City Manager shall be authorized and directed to extend this timeline without any further approval from the City Council in the event that the Lessee is, through no fault of the Lessee's, unable to obtain such certification and is working in good faith to correct the same.

**ARTICLE III: DEVELOPMENT AND MAINTENANCE OF THE PROPERTY:**

A. **Lessee's Responsibility to Maintain:**

The Lessee shall be responsible for the maintenance and care of any and all common areas, parking lots or other improvements within the Property and for maintaining the Hangar in accordance with all City Building, Zoning and Property Maintenance Codes, in accordance with all rules and regulations governing the operation of the DeKalb Taylor Municipal Airport, in accordance with all applicable state and federal laws, rules and regulations (including but not limited to FAA requirements) and in accordance with the terms set forth in this Agreement. The Lessee shall assume full responsibility for ensuring the property's compliance with the applicable codes and requirements. The Lessee shall also be responsible for construction of all new improvements and amenities as depicted in the approved final plans.

B. **Intentionally Omitted:**

C. **Stop Work Orders:**

The City shall issue stop orders as necessary to insure development occurs as required by this Agreement and City Ordinances. Unless issued in case of emergency, said stop orders shall be preceded by reasonable notice (not less than three business days) and opportunity to comply. In the event that the Lessee fails to meet any deadline imposed under the terms of this Agreement or otherwise violates any provision of this Agreement, the City may issue stop work orders for any work at the Property, pending either the posting of a security acceptable to the City to guarantee the completion of all work required, or the entry of the Parties into an amendment to this Agreement.

D. **Compliance with City Ordinances and Applicable Regulations:**

The Parties agree that, except as specifically modified in this Agreement and the attached drawings and Exhibits, the Property shall be developed in compliance with all ordinances, codes and regulations of the City in effect at the time of development. The Parties acknowledge that it is the ultimate responsibility of the Lessee to comply with any and all requirements of this Agreement and applicable City Codes. Thus, in the event that up to, but prior to construction or any time after execution of this Agreement, the City or its consultants issue a permit or give an approval not consistent with the terms of this Agreement or any applicable City Codes, such erroneous permit or approval may be of no force and effect and thus may be revoked. The Lessee agrees that it may not rely on any such issued permit or approval for purposes of vested rights or stoppels to compel an improvement not consistent with the terms of this Agreement or applicable City Codes. The Lessee hereby waives any claims of damages, of any type or character, against the City, its employees or its consultants based on such erroneously issued permits or approvals. A utility easement with terms and provisions reasonably acceptable to Lessee and the City shall be provided by the Lessee as may be requested by the City Engineer. All construction shall be in accordance with the City codes and ordinances and any comments of the City Engineer, City Planner or other City consultants which shall be provided at the time of plan review, except as may be specifically modified and/or governed by
this Agreement. All such comments must be addressed prior to site development. All permits from the Illinois Environmental Protection Agency or any other agency with jurisdiction over the Property, if any are applicable, must be issued prior to work on water main, sanitary sewer or storm sewer improvements commences. The Parties acknowledge that, at the time of preparation of this Agreement, the Plans have not been reviewed by the City Engineer or City Public Works Department, and the Lessee agrees and acknowledges that it shall make all such amendments to the Plans as may be reasonably required pursuant to their review.

E. Site Control:

Lessee agrees that it shall inspect and clean the apron and taxiways adjacent to and within 100 feet of the entrance to Lessee’s construction site, and take measures to control dust and any form of construction debris daily while construction is occurring on said site. Lessee shall also patch or repair damage to any apron, taxiway, runway, roadway, path, driveway, sidewalk or other similar improvement which may be damaged during the course of Lessee’s construction or maintenance activities in a fashion acceptable to the City. As security for such obligations, and as a condition of the issuance of any filling or grading permits, Lessee shall provide the Lessee Surety in a form consistent with the Lessee Surety referenced herein. In the event Lessee fails to clean the Property, pick-up debris or fails to patch or repair any apron, taxiway, runway, street, path, roadway or sidewalk within two business days after receipt of notice from the City of Lessee’s failure to comply with this provision, then the City may perform or contract with others to perform such undertaking and invoke the Lessee Surety. Lessee shall, within 15 business days following written notice from the City, pay all such costs.

F. Building Codes:

In constructing improvements and conducting renovation on the Property, the Lessee shall comply with all then-current building codes of the City of DeKalb or any other agency having jurisdiction over the Property, except as may be specifically modified and/or governed by this Agreement. At the time of any future amendments or modifications of the building or the Property, the Lessee shall comply with the then-current code requirements of the City, except as may be specifically modified and/or governed by this Agreement.

G. Lease Agreement:

Lessee shall, at all times during the term of this Agreement, comply with all terms of the City of DeKalb Lease for the Property and Hangar, and remain current on all payments, rents, charges and taxes due thereunder.

ARTICLE IV: PROJECT STAGING:

The Parties acknowledge that the construction of the project upon the Property shall be staged, as described below.

1) The Lessee has a current lease for the Property and Hangar.

2) Within 180 days, Lessee shall submit final plans for review and approval by the City.

   a. Proposed final plans shall be subject to review and revision in collaboration with City staff, and shall be required to be in substantial conformity with the Plans attached hereto. Deviation from the Plans shall be permitted where reasonably acceptable to the City and where resulting in an improvement to the Property. The City shall not unreasonably withhold or condition approval of the final plans, provided that they are in substantial conformance with the concept plans and the conditions and restrictions contained in this Agreement. As indicated above, final plans shall be subject to approval by the Community
07/09/18

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Development Director, and any denial of such approval may be appealed to the City Council.

3) Lessee shall complete construction of the Hangar in accordance with approved final plans within Eighteen (18) months of the date of approval of the final plans by the City.

The failure to comply with any of the foregoing requirements shall constitute a material breach of this Agreement. The City Manager shall be authorized and directed to extend this timeline without any further approval from the City Council in the event that the Lessee is, through no fault of the Lessee’s, unable to comply with such timelines and is working in good faith to correct the same.

ARTICLE V: INFRASTRUCTURE:

A. Water Mains and Potable Water Supply:

The Property is currently serviced by an existing connection to the City’s potable water system. The Lessee shall have the right to connect to and use such system and mains upon payment of the costs of connecting to the City’s water mains and the costs of any water meters or related devices. The Lessee shall be responsible for constructing all on-site and off-site improvements necessary to connect to the Property and any development on the Property to the presently existing water mains and potable water supply of the City. The Lessee shall be exclusively responsible for the payment of all costs, expenses and charges associated with the design, construction and permitting of such improvements, including but not limited to any security required under this Agreement or applicable law, any permits required by the City, the Illinois Environmental Protection Agency or any other agency having jurisdiction, or any other costs whatsoever.

B. Storm Water Retention, Facilities and Improvements:

The City acknowledges that no storm water improvements are contemplated herein, and the Property shall comply with applicable regulations.

C. Sanitary Sewers:

Lessee shall comply with all applicable regulations, codes and ordinances.

D. Utility Connections:

The installation of the necessary and appropriate on-site electric, natural gas, cable, television, telephone facilities, and future internet access facilities (when available) to the Property shall be by underground installation (where reasonably possible) and pursuant to the requirements of such utility companies or pursuant to the agreement of the City with such entities and at no cost to the City. The City agrees to cooperate with the Lessee to permit the extension of all such utilities along existing public right-of-ways and/or City owned property and otherwise allow the extension of all necessary utilities to the Property, provided, however, that the City’s agreement to cooperate with the Lessee to allow the extension of utilities to the Property shall in no way relieve the Lessee of its obligations to obtain any and all easements and permits necessary to do so, at Lessee’s sole cost and expense.

E. Grant of Easements / Right of Way:

The Parties acknowledge that at present, the City does not contemplate the installation of additional public utilities or street improvements in the vicinity of the Property. However, the Lessee agrees and acknowledges that it shall grant to the City, at no cost to the City, easements or right of way along the perimeter of the Property upon request, if required for the construction or maintenance of public improvements owned or operated by the City, or by any governmental entity providing services to the
Property. Such easements shall be limited in size as reasonably required to provide area for public improvements.

ARTICLE VI: FEES AND CONTRIBUTIONS:

The Lessee shall pay all fees imposed under City Ordinance in the amount and in the time as described by such applicable Ordinance, unless waived herein. The City and Lessee shall, at the time of payment of any required fee, cooperate to determine the amount of the fee due. The Parties acknowledge that the Property is subject to building permit fees and planning and engineering review fees as proposed to be developed and constructed.

A. Fees Specifically and Uniquely Attributable:

The Parties further agree that the fees contained within this Agreement are specifically and uniquely attributable to the development of the Property and that the Lessee participated in the calculation and reconciliation of said fees, and the Lessee and any successor hereby agree they will neither file any lawsuit nor take any other legal action challenging the imposition, collection, use, necessity enforceability, validity, or applicability of the fees described in this Agreement, nor shall Lessee pay any such fees under protest. Notwithstanding the foregoing, Lessee or the subsequent Lessees or developers of any portion of the Property shall be responsible for payment of all future fees, charges and assessments relating to their use or modification of the property, including but not limited to building permit fees for remodeling of any structure on the development, and similar charges or fees.

B. Lessee Responsibility for Costs:

Lessee agrees and acknowledges that, as a result of the preparation of this Agreement and related documents, and as a result of the ongoing commitment of resources by the City that is caused as a direct result of this Agreement, the process of creating this Agreement, and the Development that is to be constructed under the terms of this Agreement, the City may incur substantial expenses at the request of Lessee, and the Lessee may become responsible for substantial charges and fees in order to perform its obligations under this Agreement including but not limited to the Lessee Surety. The City agrees that Lessee shall not be responsible for any costs incurred prior to the date of this Agreement. Lessee acknowledges that assignment or transfer of any interest in any property subject to this Agreement can increase the complexity of recovering those costs for the City and, in order to induce the City to enter into this Agreement, Lessee agrees as follows:

1. Prior to the sale, assignment, lease or other transfer of any portion or portions of the Property, Lessee shall provide not less than thirty (30) days notice to the City that such transfer is contemplated. Transfers among or between family members related by blood or marriage, or between trusts, corporations, partnerships or limited liability companies which are entirely owned or controlled by family members related by blood or marriage, shall not be construed as transfers giving rise to a potential obligation under this subsection.

2. Within fifteen (15) days of the receipt of such notice, the City shall provide Lessee with a calculation of the total amount believed to be outstanding as costs for which Lessee is responsible. Lessee shall then have fifteen (15) days to make written objection to any such notice. Upon said objection, if any, the Parties agree to review in good faith and work toward the resolution of the notice and related costs for which the City claims Lessee is responsible within an additional fifteen (15) days and in any event prior to the closing of the consummation of such transfer.

3. Prior to, or at the closing of, the consummation of such transfer, Lessee shall cause all such
amounts to be paid to the City, unless an Lessee objection remains unresolved, in which case either Party may proceed with a legal action as detailed hereinafter.

4. At any time within ninety (90) days following consummation of such a transfer, the City shall provide final calculations of the total amount due from Lessee and Lessee shall pay all such amounts within thirty days of the City providing such notice.

5. In the event of a failure of Lessee to comply with this subsection, Lessee, along with the interest holder to which an interest in the property subject to this Agreement was transferred, shall be jointly and severally liable to the City for all such amounts described above.

6. Any notice of amounts so due under this agreement shall include accurate and complete (to the extent that such documentation exists) documentation from the City.

Lessee further acknowledges that, at any point, if Lessee fails to make a payment requested by the City within thirty (30) days of such request, or such additional time as the City shall agree to provide (with any such extension being acknowledged by the City in writing), the City may unilaterally choose to implement any or all of the following remedies until such point in time as Lessee has paid all amounts due and/or restored any escrow accounts maintained by the Lessee by virtue of this Agreement:

1. Issuance of a stop work order on any portion of the Development.

2. Refusal to issue further permits for building, occupancy, water tap on, or other development related work.

3. Cessation of any utility service provided by the City to any property owned or maintained by Lessee or their successors or assigns.

4. Institution of appropriate legal action to recover any and all amounts due, or such an action by the Lessee to object to the amount claimed due and/or to seek the declaration of a different amount due, in which case the prevailing party to such legal action shall be entitled to attorneys’ fees, court costs, other collection costs, and interest at a rate of eight (8%) percent per annum, until such amount, including costs and interest, is paid in full, as against the non-prevailing party.

5. Cessation of any or all work on or pertaining to the Property by City staff, employees or consultants.

ARTICLE VII: INTENTIONALLY OMITTED:

ARTICLE VIII: DEVELOPMENT INCENTIVE:

A. Necessity of Incentive:

The Parties acknowledge that the property is not currently suitable to be operated as a FAA Part 145 maintenance facility and based on the current value of the property as-is, the cost of making improvements to the existing structure in order to meet FAA Part 145 standards would exceed the post-construction value of the property. The Parties further acknowledge that the buildings comprising the Property are blighted within the statutory definitions contemplated by the Tax Increment Financing Allocation Act ("TIF Act"), and that the Lessee is undertaking a project that will incur substantial TIF-eligible expenses. The Parties further acknowledge that the Project is anticipated to generate new revenues
for the City and for other affected taxing districts and public entities, along with substantial new opportunities for commerce at the DeKalb Taylor Municipal Airport. Further, the Parties acknowledge that but for the provision of the incentive described herein, the Developer would be unable to undertake the project contemplated herein, as based upon extensive study of the proposed project and its costs, and the Parties have mutually concluded that this project would not be economically feasible and the Lessee would not improve the property and would not undertake the project. Accordingly, the Parties agree and acknowledge that the Development Incentive as described herein is necessary in order to induce this project to occur, and satisfies all requirements applicable to such an incentive. The City acknowledges the value of encouraging beneficial reuse of such structures, and provides this Development Incentive to encourage and enable such redevelopment which would not happen but for this Agreement.

B. Development Incentive Defined:

The Property and Hangar is presently valued at approximately Five Hundred and Sixty Thousand Dollars ($560,000) (“Current Value”). The Lessee commits that it shall invest approximately Three Hundred and Fifty Thousand Dollars ($350,000) in the completion of the project as defined herein (“Project Completion Costs”), and shall proceed to construct all phases of the project (after obtaining required approvals) in a good and workmanlike manner. The Parties acknowledge that following investment of the Project Completion Costs, the Property and Hangar shall have an estimated value of roughly Six Hundred and Seventy Five Thousand Dollars ($675,000) (“Projected Value”), leaving a financing gap of roughly Two Hundred and Thirty-Five Thousand Dollars ($235,000). The City shall provide a total Development Incentive of not more than the lesser of: a) $235,000; b) the amount which is the result of this formula: ((Current Value + actual Project Completion Costs) – Projected Value); or, c) the total of all TIF-eligible costs incurred (“the Development Incentive”). In the event that Lessee fails to incur Project Completion Costs of $350,000 or more, then the Development Incentive shall be reduced pro-rata based upon the figure which is two-thirds of the Project Completion Costs (i.e. if Project Completion Costs total $300,000, the Development Incentive shall not exceed $200,000).

C. Definition of Eligible Costs:

1. Project Completion Costs, as described above, shall include all costs relating to the planning, purchase, demolition, remediation, restoration or construction of the project on the Property inclusive of the Building and the Property, incurred after the date of approval of this Agreement. It shall include: demolition, environmental remediation and site restoration costs; professional design and engineering fees; costs of utility service, installation or relocation, including without limitation underground storm water pipes, sanitary runs or pipes, relocation of electric services and equipment, grease traps; interim financing and construction bridge loan interest costs; legal and other professional fees; costs associated with processing lien waivers and payment of project expenses; contractor, subcontractor and materialmen costs; mobilization, site-heating, temporary utility or other construction related costs; permit fees, tap-on, connection or recapture fees; delivery expenses; costs of permanent fixtures, furnishings and equipment; costs of constructing any public improvements that are directly associated with the completion of the project (e.g. sidewalks, driveway aprons, lighting); and other costs that are directly related to the construction of the Building and the improvements contemplated by the approved final plans.

2. TIF Eligible Costs shall include those costs which are eligible for reimbursement under the TIF Act to the fullest extent of the law, including but not limited to demolition and remediation costs, costs associated with providing public utilities to the Property, professional fees associated with the design, architecture, and/or engineering of the Property, and any other TIF eligible costs, whatsoever.

3. For any cost to be included as a Project Completion Cost or TIF Eligible Cost, said cost must
be documented in accordance with the Project Cost Documentation requirements appended hereto as Exhibit E.

D. Payment of Development Incentive:

1. Prior to the making of any payment of the Development Incentive under this Agreement, the Lessee shall execute a corporate undertaking, promissory note and mortgage substantially in the form attached hereto as Group Exhibit F. The mortgage shall be recorded against the Property and shall contemplate and secure further advances up to the full amount of the potential Development Incentive. The mortgage and loan secured thereby shall be subordinate to any other purchase, acquisition or construction financing that the Lessee obtains in order to facilitate the redevelopment of the Property, and the City Manager shall be authorized and directed to execute any subordination agreement or other similar documentation, without requirement of separate City Council approval. Further, the City Manager may extend the term of repayment or otherwise modify the financial incentive contemplated herein without requirement of further City Council approval to the extent required to comply with Lessee's other financing or borrowing, provided that no such modification shall serve to shorten the clawback period nor to reduce the Lessee's obligation to fully account for the entirety of the Development Incentive.

2. The approval of this Agreement shall constitute the full and final approval of the payment of the Development Incentive in the amount described above. This sum shall be payable on an as-incurred basis towards TIF Eligible Costs incurred prior to the approval of the final plans, including but not limited to demolition and remediation costs, and professional fees associated with the design or engineering of the Property, Building or the project as a whole.
   a. City staff is authorized and directed to make direct payments of such expenses, without requirement of separate City Council review or authorization, provided that the expenses are documented in accordance with Exhibit E. For payment of TIF Eligible Costs, such payments shall be made on a monthly basis, again in accordance with Exhibit E. At the time of payment, Lessee shall provide the City with satisfactory evidence of title including lien waivers and other required documentation.
   b. The City's intention in providing direct payment of such expenditures, including property acquisition costs, is to facilitate the rapid redevelopment of the Property to ensure its conversion and return to beneficial commercial use.
   c. All payments contemplated hereunder shall be administered through a title agency acceptable to the City, at Lessee's sole cost. Said title agency shall receive and process all payment requests and review all related documentation, including but not limited to lien waivers, to confirm appropriateness of payment.

3. At such time as the Lessee obtains a final certificate of occupancy for the Building, it is contemplated that the Lessee will transition from construction financing to permanent financing. At such time, the Lessee shall provide the City with documentation of Project Completion Costs and TIF Eligible Costs in the form required under Exhibit E. Said documentation of project costs may include any anticipated interest or closing costs associated with transitioning from construction financing to permanent financing, provided that all such costs are properly documented to the City at the time of closing on such permanent financing and are TIF eligible. The City shall, within a reasonable period after receipt of said documentation, provide the Lessee with the final payment of the Development Incentive (if any). The final payment of the Development Incentive shall be paid to Lessee or its assignee, as requested by Lessee, and the City Manager shall be authorized to and shall subordinate the City's mortgage(s) to the Lessee's permanent financing, and any subsequent private financing obtained by the Lessee.
a. In the event that the Project Completion Costs do not include $350,000 of total expenses, then the Development Incentive shall be reduced to not exceed two-thirds of Project Completion Costs.

b. The Development Incentive shall be payable solely from TIF revenues actually received by the City, and in no event shall the Development Incentive exceed the total of TIF-eligible expenses incurred by Lessee following the date of approval of this Agreement. In the event that TIF-eligible expenses are less than the estimated Development Incentive, the Development Incentive shall be reduced to an amount not to exceed the TIF-eligible component thereof.

c. The Parties acknowledge that the Lessee shall be receiving as-incurred payments of the Development Incentive, prior to the time that the City and Lessee have the final figures for the Project Completion Costs. The City and Lessee shall use their best efforts to ensure that the Development Incentive paid to Lessee do not exceed two-thirds of Project Completion Costs. However, in the event that the final accounting for the project shows that more than two-thirds of the Project Completion Costs were reimbursed to Lessee, Lessee shall provide repayment of any excess reimbursement to the City within thirty (30) days of the date of the City’s written request for the same.

E. Forgiveness of Development Incentive:

The Development Incentive described herein is intended to be repaid as a forgivable incentive. The incentive shall be forgiven over a ten (10) year period, with five percent (10%) forgiveness for each year. The term of forgiveness shall commence upon the date which is the later of: the date of last payment of the Development Incentive; the date of issuance of a final certificate of occupancy; the date of any repayment under VIII(D)(3)(c) above; or, the date of the first use of the Hangar as a FAA certified Part 145 repair facility. The Lessee shall be entitled to each year’s forgiveness provided that the Lessee continues to comply with all terms of this Agreement, continues to maintain and utilize the Property in compliance with all then-applicable codes, ordinances and regulations, continues to operate the premises under a lease with the City of DeKalb as a FAA certified Part 145 facility, continues to maintain the improvements funded herein, and satisfies the employment requirements outlined below. The Lessee agrees that it shall maintain its business operations and lease of the Property for the duration of the forgiveness period, as an operational facility in the general aviation part 145 certified repair industry, generating employment and sales tax revenue for the City. In the event that the Lessee fails to comply with these standards, the City shall be authorized to declare a breach of this Agreement and to demand repayment of any portion of the Development Incentive not previously forgiven as of the date of the breach. In the event that the Lessee contemplates leaving the Property within the forgiveness period due to the expansion of Lessee’s business or due to relocation within the City of DeKalb, the Lessee may request that the City Council waive the provisions of this Article VIII(E).

During each year of operation during the forgiveness period described herein, the Lessee shall provide the City with a sworn affidavit of employment (along with such supplemental documentation as shall be required by the City), evidencing that in year one, Lessee employs not fewer than four (4) full-time employees at the Property as a component of this Part 145 operation with an average annual salary of not less than $80,000, and evidencing in years two through ten that not fewer than eight (8) full-time employees are so-employed at the Property in the Part 145 operation, again with an average annual salary of not less than $80,000. Demonstrating compliance with this employment requirement shall be required for annual forgiveness to occur.

F. Limitation of Liability:

The Parties acknowledge that the City’s liability to pay the Development Incentive shall be expressly limited to funds available to the City in the City’s Special Tax Allocation Fund, which Fund
has as its sole source of revenue incremental taxes collected in the City’s TIF Districts. Lessee may not compel any exercise of taxing authority by the City to make payments provided for hereunder. The provisions of this Agreement do not constitute indebtedness or a loan of credit of either Party within the meaning of any constitutional or statutory provision, except to the extent required to permit enforcement of the City’s rights under the corporate undertaking, promissory note and mortgage required herein. To the extent required by law, for each year during the term of this Agreement, the City hereby agrees that it will budget for and appropriate funds necessary to satisfy its obligations hereunder. Such appropriation shall be a part of City’s annual budget adopted in accordance with 65 ILCS 5/8-11-20 and applicable provisions of City Code. The City shall make any appropriation necessary for the year that the Agreement is entered into by means of a budget amendment, if any is necessary. All references to provisions in 65 ILCS 5/8-11-20 are to provisions as in effect now and as hereafter amended.

G. Lessee Security:
   The Parties acknowledge and agree that the City is advancing sums pursuant to the Development Incentive that shall be secured by a mortgage which may be subordinate to other loans, liens and encumbrances. The Parties further acknowledge that the City undertakes and accepts certain risks during the conduct of the construction and prior to the issuance of a final certificate of occupancy, in that the City will be advancing sums prior to being assured that the project shall be completed. Accordingly, in order to induce the City to provide the incentive described herein, payable as described herein, the Lessee agrees that it shall provide the City with security for the City’s incentive payment, in form and content acceptable to the City Manager with the recommendation of City staff, prior to the payment of any portion of the Development Incentive. Such security shall be maintained in place until the commencement of the forgiveness period of the Development Incentive as described above. The security may be in the form of an irrevocable letter of credit, a performance bond, a payment bond a surety bond or another acceptable format, provided that such bond either secures the repayment of the Development Incentive to the City in the event that the project for any reason fails to be completed, or provided that such bond secures the completion of improvements funded by the City through the payment of the Development Incentive.

   In the event that the security is provided in the form of a cash bond, surety bond or similar ‘economic’ bond, the proceeds shall be utilized to repay the City for any portion of the Development Incentive previously paid and the City shall have sole discretion in the use of such funds after repaid to the City. In the event that the security is provided in the form of a performance bond, such bond shall be utilized to guarantee the completion of any work initiated or paid through the use of the Development Incentive, and such additional work as shall be within the scope of such bond.

   This security shall serve as the Lessee Security and shall serve to secure all Lessee obligations under the term of this Agreement until the date of initiation of Part 145 certified operations at the Hangar, after issuance of a final certificate of occupancy.

ARTICLE IX. OPERATION OF THE PROPERTY:

A. Knox Boxes:
   The Lessee shall install and maintain a ‘Knox Box’ entry systems for use by City of DeKalb emergency responders, at locations designated by the City of DeKalb Fire Chief, and shall ensure that such systems are available for use and operational at all times. At minimum, one (1) Knox Box shall be installed at an approved location on each primary entrance to the Building.

B. Common Area Surveillance:
   The Parties acknowledge that the Lessee may maintain cameras or other equipment utilized to provide video surveillance and security coverage for the parking lot and/or common areas of the Property
and Building. The Lessee acknowledges that the City requests that the Lessee provide to the City a connection and inter-link to any such cameras so installed, so that the City can remotely monitor such common area surveillance videos from the City Police Department. Such monitoring would be provided through having the Lessee establish an external, static IP address securely accessible by the City with video feed in a format acceptable to the City Police Department. With regard to such interlink, if provided, the Parties agree to mutually indemnify and hold harmless the other party from any claim arising out of the monitoring or failure to monitor such systems. Such interlink shall permit the City to access a digital feed of live data collected on the Property, and shall also allow the City to access data stored in any recording devices installed or maintained by Lessee with respect to such surveillance. Regardless of the provision of the interlink, all security cameras and security equipment installed on the Property shall be maintained in good and fully-operable condition by Lessee and Lessee shall comply with any request of the DeKalb Police Department to provide video footage recorded of any exterior portion of the Property or Building or any public or common area outside of the Property or Building.

C. Commercial Property Registration and Inspection:

The Lessee shall comply with the then-current requirements of any applicable commercial property registration or inspection ordinance maintained by the City, and shall voluntarily comply with an annual inspection of the premises in accordance therewith. The Lessee shall secure all such permissions and shall include in any leases for any portion of the Property such authorization as shall be required to permit the full inspection of any portion of the Building or Property. During the term of this Agreement, the Lessee shall reasonably cooperate with any request by the City to inspect the Property, the Building or any portion thereof, by any City employee or contractor, to confirm compliance with the terms of this Agreement.

ARTICLE X: MUTUAL ASSISTANCE:

The Parties shall do all things necessary or appropriate to carry out the terms and provisions of this Agreement; to aid and assist each other in carrying out the terms and objectives of this Agreement and the intentions of the Parties as reflected by said terms, including, without limitation, the giving of such notices, the holding of such public hearings, the enactment by the City of such resolutions and ordinances and the taking of such other actions as may be necessary to enable the Parties’ compliance with the terms and provisions of this Agreement and as may be necessary to give effect to the terms and objectives of this Agreement.

ARTICLE XI: REMEDIES:

A. Failure to Construct:

1. This Agreement contains specific timelines for the acquisition, demolition and remediation of existing structures and improvements. Those timelines may be extended by the City Manager, with agreement of the Lessee, from time to time by written agreement, without requiring an amendment of this Agreement or approval of the City Council, for good cause shown by Lessee, in the City Manager’s discretion.

2. In the event that Lessee fails to complete the renovation of the Building or complete all of the improvements authorized by the final plans, the City may exercise the remedies described herein.

3. In the event the Lessee fails to obtain approval of the final plans or if the City reasonably determines that the final plans are not in compliance with the Plans and this Agreement (and if the City determines that the proposed final plans should not be approved), then the City may exercise the remedies described herein.
B. Breach Generally:

Upon a breach of this Agreement, any of the Parties, solely in the venue as provided hereinafter, by an action or proceedings at law or in equity, may secure the specific performance of the covenants and agreements herein contained, may be awarded damages for failure of performance or both. No action taken by any party hereto pursuant to the provisions of this Article or pursuant to the provisions of any other Article of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and nonexclusive of any other remedy either set forth herein or available to any party at law or in equity.

In the event of a material breach of this Agreement, the Parties agree that the Party alleged to be in breach shall have forty-five (45) days after written notice of said breach to correct the same prior to the non-breaching Party's seeking of any remedy provided for herein (provided, however, that said forty-five (45) day period shall be extended if the defaulting Party has initiated the cure of said default and is diligently proceeding to cure the same).

If any of the Parties shall fail to perform any of its obligations hereunder, and the Party affected by such default shall have given written notice of such default to the defaulting party, and such defaulting Party shall have failed to cure such default within forty-five (45) days of such default notice (provided, however, that said forty-five (45) day period shall be extended if the defaulting party has initiated the cure of said default and is diligently proceeding to cure the same), then, in addition to any and all other remedies that may be available, either in law or equity, the Party affected by such default shall have the right (but not the obligation) to take such action as in its reasonable discretion and judgment shall be necessary to cure such default.

The failure of the Parties to insist upon 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 rights thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

If the performance of any covenant to be performed hereunder by any Party is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances may include acts of God, war, acts of civil disobedience, weather, terrorist acts of a direct or indirect nature, material shortages, flooding, strikes or similar acts), the time for such performance shall be extended by the amount of time of such delay.

ARTICLE XII: TERM:

This agreement shall have a term of thirty (30) years from the date of execution.

ARTICLE XIII: MISCELLANEOUS:

A. Amendment:

This Agreement, and the exhibits attached hereto, may be amended only by mutual consent of the City and Lessee, by adoption of an ordinance or resolution by the City approving said amendment as provided by law, and by the execution of said amendment by the City and Lessee.
B. Severability:

If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements and portions of this Agreement, and to that end, all provisions, covenants, agreements and portions of the Agreement are declared to be severable. If for any reason the Development Incentive is ruled invalid, in whole or in part, the Corporate Authorities, as soon as possible, shall take such actions (including the holding of such public hearings and the adoption of such ordinances and resolutions) as may be necessary to give effect to the spirit and intent of this Agreement and the objectives of the Parties, as disclosed by this Agreement.

C. Entire Agreement:

This Agreement sets forth all agreements, undertakings and covenants between and among the Parties. This Agreement supersedes all prior agreements, negotiations and understandings, written and oral, and is a full integration of the entire agreement of the Parties. In the event of any conflict between two or more components of this Agreement providing standards, guidelines or requirements for Lessee to act upon in or around the Property, construction or related activities for the Property, the more restrictive provision shall apply unless the City agrees otherwise.

D. Successors and Assigns:

1. This Agreement shall inure to the benefit of, and be binding upon the Lessee and its successors, grantees, lessees, and assigns, and upon the City and successor corporate authorities of the City and successor municipalities, and shall constitute a covenant running with the land. This Agreement may be assigned without the City's approval, and upon said assignment and acceptance by an assignee, the assignor shall have no further obligations hereunder. If a portion of the Property is sold, the seller shall be deemed to have assigned to the purchaser any and all rights and obligations Seller may have under this Agreement which affect the portion of the Property sold or conveyed and thereafter the seller shall have no further obligations under this Agreement as it relates to the portion of the Property conveyed.

2. Notwithstanding the foregoing, the Lessee shall not be authorized to engage in any sale or assignment of the Property or the rights conveyed under this Agreement, prior to the date upon which the Building is constructed and issued a final certificate of occupancy following renovation thereof. Transfers among or between family members related by blood or marriage, or between trusts, corporations, partnerships or limited liability companies which are entirely owned or controlled by family members related by blood or marriage, shall not be construed as sale or assignment under this subsection.

   a. The Lessee may request that the City pay a portion of the Development Incentive directly to a third party, in satisfaction of an expense incurred by Lessee. However, the Parties expressly disclaim any third party beneficiaries and expressly disclaim the right of any third party to pursue a claim against the City for payment or satisfaction of any debt, claim, lien, liability or damage pursuant to this Agreement.

E. Notices:

Any notice required or permitted by the provisions of this Agreement shall be in writing and sent by certified mail, return receipt requested, or personally delivered, to the Parties at the following addresses, or at such other addresses as the Parties may, by notice, designate:
F. Time of Essence:

Time is of the essence of this Agreement and of each and every provision hereof.

G. Indemnification:

The Lessee covenants and agrees to pay, at its expense, any and all damages, expenses, liabilities and losses resulting from this Agreement, the construction and development activities of the Lessee, or its agents, contractors and subcontractors, and to defend and indemnify and save the City and its officers, elected and appointed agents, employees, engineers and attorneys (collectively, the “Indemnifieds”) harmless of, from and against such damages, expenses, liabilities and losses as a direct and proximate result of Lessee’s unlawful actions in furtherance of the terms hereof and the construction activities contemplated hereby, except to the extent such damages, expenses, liabilities and losses arise by reason of the negligence or willful or wanton act or omission of the Indemnifieds. The Lessee shall provide satisfactory proof of comprehensive general liability insurance for the Property and the project during the time from approval of this Agreement until completion of the last improvement contemplated by the approved final plans, and such insurance shall name the City as additional primary insured without right of subrogation.

The Parties acknowledge that this Agreement contemplates the payment, including direct payment, of expenses associated with the redevelopment of the Property under the Development Incentive, and
contemplates the City’s approval of plans. Under City Code, the Parties acknowledge that the City has a limited role in inspecting improvements and conducting construction observation. Notwithstanding the foregoing, the Parties agree and acknowledge that neither the Lessee nor its personnel shall be acting as an employee or official representative of the City for purposes of being offered any protection or coverage under City insurance policies for tort immunity or other legal purposes. The Lessee and City acknowledge that the provisions of this Agreement shall be construed, pursuant to Carney v. Union Pacific Railroad Company, 2016 IL 118984, to provide the City with the right to stop or resume work, to make inspections, to receive reports and to provide recommendations or suggestions pursuant to Section 414 of the Second Restatement of Torts, and that the Lessee shall be considered to be fully independent of the City both in terms of tort liability and in terms of contractual liability to third parties. No provision of this Agreement shall be construed as the City retaining control of or having liability for the actions of the Lessee or its contractors or subcontractors. The City shall have no liability for Lessee’s selection of personnel, employees or subcontractors, nor for the presence of dangerous conditions on any portion of the Property.

Lessee shall have sole control over the manner and means of providing the work and services performed under this Agreement. The City’s payment of any sums to Lessee shall be limited to that described in this Agreement with respect to payment of the Development Incentive, and the City shall not reimburse any expenses, provide any benefits, withhold any employment taxes or otherwise have a financial relationship with Lessee other than payment of the stated Development Incentive. The Lessee shall be solely responsible for contracting for the construction of improvements, acquiring properties, paying or withholding of taxes, or otherwise complying with applicable laws and agreements relating to its employees or contractors.

Without limiting the applicability of the foregoing indemnification provisions, the Lessee expressly and without limitation agrees that it shall indemnify and hold harmless the City from any claims, damages, fines, penalties, legal fees or other costs or expenses whatsoever, arising as a proximate result of Lessee’s unlawful activities or construction on the Property and relating to any federally protected wetland, the delineation or failure to delineate wetlands, the protection or mitigation or failure to protect or mitigate wetlands, the identification of floodplains, or the construction of any improvement or structure in or near any wetland or floodplain area, within or outside the Property.

Lessee shall provide the City with a certificate of commercial general liability insurance naming the City as additional primary insured, without right of subrogation, prior to the commencement of construction on the Property and shall maintain such insurance in place until the commencement of the forgiveness period as defined herein; such policy shall have minimum limits of $1,000,000 per person and $2,000,000 per occurrence.

H. Exhibits:

The following Exhibits referred to herein and attached to this Agreement are hereby made a part of this Agreement:

| Exhibit A: | Legal Description |
| Group Exhibit B: | Plans |
| Exhibit C: | Omitted |
| Exhibit D: | Omitted |
| Exhibit E: | Project Cost Documentation Requirements |
| Group Exhibit F: | Form of Promissory Note, Corporate Undertaking, Mortgage |
I.  **Venue:**

Jurisdiction and venue for any dispute arising out of relating to the terms of this Agreement, the zoning or restrictions imposed hereunder, the development of the Property or otherwise relating to the relationship of the Parties or contents hereof shall have its jurisdiction and venue exclusively fixed in the Twenty-Third Judicial Circuit, DeKalb County, Illinois, and the parties expressly and intentionally waive the right to pursue claims in any other jurisdiction or venue.

J.  **Survival of Provisions:**

The provisions of this Agreement relating to the remedies upon default and/or the recovery of any portion of the Development Incentive (through legal action, foreclosure, deed in lieu or other process) shall survive any termination of this Agreement.
IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date first above written and, by so executing, each of the Parties warrants that it possesses full right and authority to enter into this Agreement.

CITY:

CITY OF DEKALB, an Illinois Municipal corporation

By: ____________________________  Attest: ____________________________

Jerry Smith, Mayor                  Ruth Scott, Deputy City Clerk

[Seal of CITY OF DEKALB, STATE OF ILLINOIS]
07/09/18

LESSEE:

Win Aviation, Inc., an Illinois Corporation

By: [Signature]

Andri weise

Attest: [Signature]

[Notary Seal]

OFFICIAL SEAL
MICHIELLE JURECZEK
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 02/05/21
The property is legally described as:

Parcel Identification Number: 0919100010

That part of the Northwest ¼ of Section 19, Township 40 North, Range 5, East of the Third Principal Meridian, in DeKalb County, Illinois, described as follows: commencing at the Northwest Corner of said Section 19, having an English State Plane coordinate North 1,919,719.461 East 880,485.931; thence south 00 degrees 22 minutes 28 seconds West, 2200.62 feet along the West line of said Northwest ¼ to State Plane coordinate North 1,917,518.887, East 880,471.447; thence South 89 degrees 55 minutes 32 Seconds East, 212.77 feet to State Plane coordinate North 1,917,518.610, East 880,684.20 and to the Point of Beginning, from said point of beginning; thence south 89 degrees 55 minutes 32 seconds East, 140.00 feet, parallel with the 234 feet northerly of the center line of the existing taxiway at the DeKalb Taylor Municipal Airport, to a point at State Plane coordinate North 1,917,518.428, East 890,824.220; thence South 00 degrees 04 minutes 28 seconds West, 100.00 feet to State Plane coordinate North 1,917,418.428, East 880,824.090; thence North 89 degrees 55 minutes 32 seconds West, 140,00 feet, parallel with and 145 feet Northerly of said Taxiway, to State Plane coordinate North 1,917,418.610, East 980.684.090; thence North 00 degrees 04 minutes 28 seconds East, 100.00 feet to the Point of Beginning.
Group Exhibit B: Plans

The plans below are conceptual in nature and are not to be considered final for the purpose of issuing building permits.

2890 Pleasant St

140'

100'

Hangar Door
68 x 25

Part 145
Parts, tools, library

Bathroom

Bathroom

Store
Exhibit E: Project Cost Documentation Requirements

- Applicants/Recipients are responsible for identifying and complying with all applicable laws, ordinances and regulations.
- The Parties acknowledge that the funding contemplated under this Agreement is provided exclusively through either a Tax Increment Financing District or through sales tax rebates for funds generated on-site, and is provided exclusively for the purpose of funding private improvements. Accordingly, while the Lessee is solely responsible for complying with the applicable provisions of the Illinois Prevailing Wage Act, pursuant to the guidance issued by the Illinois Department of Labor, the City shall not require the Lessee to provide certified payroll records unless the Lessee determines that such records are required under the Prevailing Wage Act. The Lessee shall indemnify, defend and hold harmless the City from any claims arising out of the alleged Lessee violation of the Prevailing Wage Act with respect to this Agreement or the Property.
- Final waivers of lien must be provided for all contractors, suppliers and materialmen. All payments associated with the purchase of real property or payment of contractors, subcontractors or materialmen providing services to the Property in connection with this Agreement, which are intended to be included in Project Completion Costs or which are intended to be eligible for payment through the Development Incentive must be paid through a title company acceptable to the City of DeKalb where the cost associated with such payment exceeds $5,000.
- Final Project Costs must be documented in a tabbed binder in accordance with these regulations.
  - The first section must include a notarized affidavit from the Applicant affirming that all information provided is complete and accurate, and affirming that all work was done in accordance with these Guidelines and all applicable laws.
  - The second section must include a spreadsheet generated by the Applicant, including all project costs that are a component of the project, broken down by vendor. All amounts listed in this spreadsheet must match the corresponding contractor invoices described below.
  - Subsequent sections should be separately tabbed by contractor. Each contractor tab should start with a spreadsheet generated by the Applicant that includes the totals from each invoice, and should be followed by a complete set of prevailing wage records, final waivers of lien, and invoices.
  - Applicants may include a Miscellaneous Expenses tab in the binder for small project expenses.
  - Credit Card Statements are not adequate to evidence expenditures. All small expenditures require actual receipts showing the expenditures. The City reserves the right to require Applicants to provide written documentation explaining any expenditure.
  - Building permits are eligible expenditures. Ineligible expenditures include: food, fuel, beverages, utility bills, web design, merchandise for stock or supply, membership dues, life insurance, or other personal expenses. The City reserves the right to disqualify any expense.
- Once an invoice is submitted, the invoice cannot be withdrawn or retracted, and the scope of work described on the invoices cannot be altered. For this reason, it is critical to ensure that these guidelines are complied with.
- The City shall also be provided with an electronic copy of all submittals, in PDF format, separated into sections as outlined above.
COMPANY UNDERTAKING
for
Win Aviation, Inc. & Hangar Right, LLC

WHEREAS, the Companies known as Win Aviation, Inc. and Hangar Right, LLC, are a duly recognized and active corporation and limited liability company organized and doing business in the State of Illinois; and

WHEREAS, the Companies are governed by a written Operating Agreement, which provides that the Member identified below of said Companies may act on behalf of the Companies in the capacity herein contemplated;

NOW, THEREFORE:

BE IT RESOLVED this ___ day of July, 2018, that the undersigned, being a duly appointed and acting Member of the Companies, authorizes the Companies to execute any and all documents pursuant to that certain Development Incentive Agreement with the City of DeKalb regarding the Property described in the attached Legal Description (the “Property”), all in DeKalb, Illinois, including, but not limited to, promissory note(s), security agreement(s), line(s) of credit, mortgage(s) and all other loan or financing documents to enable the Companies to fulfill its obligations pursuant to said Development Incentive Agreement and to permit and enable the City of DeKalb to perfect any and all liens on the assets of the Companies and/or Property.

1. Companies Further Agree as follows:

(a) “Companies’ Liabilities” shall mean all obligations and liabilities of Companies to the City (including, without limitation all debts, claims, and indebtedness), whether primary, secondary, direct, contingent, fixed, or otherwise, heretofore, now, and/or from time to time hereafter owing, due, or payable, however evidenced, created, incurred, acquired, or owing and however arising, whether under the “Loan Agreements” or “Development Agreement” (hereinafter defined), or by oral agreement or operation of law, or otherwise, and all terms, conditions, agreements, representations, warranties, undertakings, covenants, guaranties, and provisions to be performed, observed, or discharged by Companies under the Loan Agreements.

(b) “Development Incentive Agreement” shall mean that certain 2890 Pleasant Street Development Incentive Agreement entered into by the Companies and City relating to the redevelopment of the Property described in Exhibit 1.

(c) “Loan Agreements” shall mean all agreements, instruments, and documents, including, without limitation, promissory notes, loan and security agreements, guaranties, letters of credit, mortgages, deeds of trust, environmental indemnity agreements, pledges, powers of attorney, consents, assignments, contracts, notices, leases, financing statements, and all other written matter heretofore, now, and/or from time to time hereafter executed by and/or on behalf of Company and delivered to City, including, without limitation, that certain Loan and Security Agreement dated as of the date hereof, made by Companies in favor of City (Loan Agreement), and any and all substitutions, replacements, renewals, and/or amendments to and of the aforementioned agreements, instruments, and documents.
2. Companies unconditionally, absolutely, and continuously guarantees and undertakes to City the prompt performance and payment (in full) of all of Companies' Liabilities, when such performance or payment is due or declared due by City, subject to the terms and provisions of the Development Incentive Agreement. In addition to the payment and performance of Companies' Liabilities specified in the preceding sentence, Companies shall additionally be liable for all of the costs and expenses incurred by City as identified in Section 9 of this Undertaking.

Prior to enforcing its rights under this Undertaking, the City is not required to seek to enforce or resort to any remedies with respect to any security interests, liens, or encumbrances granted to City by Companies or any other party to secure the repayment of Companies' Liabilities.

Companies' Liabilities shall in no way be impaired, affected, reduced, or released by reason of (a) the City's failure or delay to do or take any of the actions or things described in this Undertaking; (b) the invalidity or unenforceability of Companies' Liabilities or the Loan Agreements; or, (c) any loss of or change in priority or reduction in or loss of value of any security interest, lien, or encumbrance securing the repayment of Companies' Liabilities.

3. Companies represents and warrants to City that:
   (a) The statements in the preamble to this Undertaking are true and correct.
   (b) Companies has reviewed and voluntarily entered into this Undertaking and the associated Note and Mortgage.
   (c) Companies has the right, power, and capacity to enter into, execute, deliver, and perform this Undertaking.
   (d) This Undertaking, when duly executed and delivered, will constitute a legal, valid, and binding obligation of Companies, enforceable against Companies in accordance with its terms, subject to applicable bankruptcy laws or other laws affecting creditors' rights generally or the equity powers of the courts.
   (e) The execution, delivery, and/or performance by Companies of this Undertaking shall not, by the lapse of time, the giving of notice, or otherwise, constitute a violation or breach of (1) any applicable law; or (2) any provision contained in any agreement or document to which Companies is now or hereafter a party or by which it is or may become bound.
   (f) Companies is now, and at all times hereafter shall be, solvent and generally able to pay its debts as such debts become due, and Companies now owns or will upon its acquisition of the Property which is the subject of the Development Incentive Agreement, and shall at all times hereafter own, property that, at a fair valuation, exceeds the sum of Companies' debts.
   (g) Companies now has, and shall have at all times hereafter, capital sufficient to carry on all business transactions and all businesses and transactions in which Companies are about to engage. Companies do not intend to incur or believe that Companies will incur debts beyond Company's ability to pay as such debts mature.
   (h) There are no actions or proceedings that are pending or threatened against Companies that might result in any material and adverse change in Companies' financial condition or materially affect Companies' ability to perform Companies' Liabilities.
   (i) Companies have reviewed independently the Loan Agreements, and Companies has made an independent determination as to the validity and enforceability thereof on the advice of Companies' own counsel, and in executing and delivering the Undertaking to City, Companies are not in any manner relying on City as to the validity and/or enforceability of any security interests of any kind or nature to City.
   (j) Upon written request from City, Companies agrees to furnish to City all pertinent facts relating to the ability of Companies to pay and perform Companies' Liabilities, and all
pertinent facts relating to Companies’ ability to pay and perform Companies’ Liabilities. Companies agrees to keep informed with respect to all such facts. Companies acknowledges and agrees that (1) City has relied and will continue to rely on the facts and information to be furnished to it by Companies; (2) in executing this Undertaking and at all times hereafter, Companies have relied and will continue to rely on Companies’ own investigation, and Companies have not and will not hereafter rely on City for any such information or facts.

4. Waivers

(a) To the extent permitted by law, Companies waive all other defenses, counterclaims, and offsets of any kind or nature in connection with the validity and/or enforceability of this Undertaking, including, without limitation, (1) those arising directly or indirectly from the perfection, sufficiency, validity, and/or enforceability of any security interest granted by Companies to City or acquired by City from Companies; and, (2) those based on the failure or adequacy of consideration.

(b) Companies hereby waive notice of the following events or occurrences and agrees that City may do any or all of the following in such manner, on such terms, and at such times as City, in its sole and absolute discretion, deems advisable without in any way impairing, affecting, reducing, or releasing Companies from Companies’ Liabilities:
   (1) City’s acceptance of this Undertaking;
   (2) Presentment, demand, notices of default, nonpayment, partial payment, and protest, and all other notices or formalities to which Companies may be entitled;

5. Covenants and Agreements
Company covenant and agree with City that:

(a) All security interests, liens, and encumbrances heretofore, now, and at any time or times hereafter granted by Companies to City shall secure Companies’ Liabilities.

(b) All indebtedness, liability, or liabilities now and at any time or times hereafter owing to Companies by any party liable to City by reason of any security interests, liens, or encumbrances granted by Companies to City are hereby subordinated to all indebtedness, liability, or liabilities owed by such party to City.

6. Security
To secure the prompt payment to City of, and the prompt, full, and faithful performance of, Companies’ Liabilities, Companies grant to City a security interest in and lien on the Property (“Collateral”).

Companies shall execute and/or deliver to City, at any time and from time to time hereafter at the request of City, all agreements, instruments, documents, and other written matter that City reasonably may request, in a form and substance acceptable to City, to perfect and maintain perfected City’s security interest in the Collateral. City shall have no obligation to protect, secure, or insure any of the foregoing security interests, liens, or encumbrances or the properties or interests in properties subject thereto.

Companies warrant and represent to and covenant with City that (a) Companies have good, indefeasible, and merchantable title to the Collateral, or will upon its acquisition of same as contemplated by the Development Incentive Agreement; (b) City’s security interest in and lien on the Collateral is now, and at all times hereafter shall be, valid and perfected, and shall have a first priority; (c) Companies shall not grant a security interest in or permit a lien, claim, or encumbrance on any of the Collateral in favor of any third party, except as contemplated by the Development Incentive Agreement; (d) the addresses specified at the end of this Undertaking include and designate Companies’ principal residence and is Companies’
sole residence. Companies, by written notice delivered to City at least thirty (30) days prior thereto, shall advise City of Companies’ acquiring any new residence or selling any existing residence, and any new residence shall be within the continental United States of America.

7. Default

The occurrence of any of the following events shall, at the election of City, be deemed a default by Companies (Event of Default) under this Undertaking:

(a) if Companies fails to pay any of Companies’ Liabilities when due and payable or properly declared due and payable;

(b) if Companies fail or neglect to perform, keep, or observe any term, provision, condition, covenant, warranty, or representation contained in this Undertaking, which is required to be performed, kept, or observed by Companies, and Companies shall fail to remedy such within ten (10) days of being served with written notice from City;

(c) if the Collateral is attached, seized, subjected to a writ of distress warrant, or levied upon, or becomes subject to any lien, or comes within the possession of any receiver, conservator, trustee, custodian, or assignee for the benefit of creditors;

(d) if Companies becomes insolvent or generally fails to pay, or admits its inability to pay, debts as they become due;

(e) if a petition under Title 11, United States Code, or any similar law or regulation shall be filed by Companies, or if Companies shall make an assignment for the benefit of its creditors, or if any case or proceeding is filed by Companies for their dissolution or liquidation;

(f) if a petition under Title 11, United States Code, or any similar law or regulation shall be filed against Companies, or if a case or proceeding is filed against Companies for its dissolution or liquidation and such proceeding shall not be dismissed within forty-five (45) days of its filing, during which time Companies shall be diligently contesting such action or proceeding;

(g) if Companies are enjoined, restrained, or in any way prevented by court order from conducting all or any material part of its business affairs, and such injunction or restraint shall not be voided, removed, or dismissed within thirty (30) days of the court’s order, during which time Companies shall be diligently contesting such action or proceeding;

(h) if a notice of lien, levy, or assessment is filed of record or given to Companies with respect to the Collateral;

(i) if Companies are in default in the payment or performance of any material obligation, indebtedness, or other liability to any third party, and such default is not cured within any cure period specified in any agreement or instrument governing the same;

(j) if any material statement, report, or certificate made or delivered to City by Companies is not true and correct;

(k) any material adverse change in the financial condition, operations, business, or assets of Companies, and Companies shall fail to remedy such within ten (10) days of being served with written notice from City;

(l) the occurrence of a default or Event of Default under any other agreement, instrument, and/or document executed and delivered by Companies to City, which is not cured by Companies within any applicable cure period set forth in any such agreement, instrument, and/or document;

(m) the occurrence of a default or event of default under the Loan Agreements;

(n) the dissolution of Companies or if Companies attempts to cancel, revoke, or disclaim this Undertaking; or
8. Remedies

Upon the occurrence of an Event of Default, and with prior notice thereof to Companies, Companies’ Liabilities shall be due and payable and enforceable against Companies, forthwith, at City’s principal place of business, and City may, in its sole and absolute discretion, exercise any one or more of the following remedies that are cumulative and nonexclusive:

(a) proceed to suit against Companies if Companies’ Liabilities are not immediately paid by Companies to City at City’s principal place of business; at City’s election, one or more successive or concurrent suits may be brought hereunder by City against Companies; and/or

(b) reduce to cash or the like any of Companies’ assets of any kind or nature in the possession, control, or custody of City, and, without notice to Companies, apply the same in reduction or payment of Companies’ Liabilities; and/or

(c) exercise any one or more of the rights and remedies accruing to City under the Loan Agreements, the Uniform Commercial Code of the relevant jurisdiction, and any other applicable law upon default by a debtor.

Companies recognize that in the event they fail to perform, observe, or discharge any of its obligations or liabilities under this Undertaking, no remedy at law will provide adequate relief to City, and agrees that City shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damage.

9. Costs, Fees, and Expenses

If at any time or times hereafter, either the Lessee or the City employs counsel for advice or other representation with respect to this Undertaking or to represent the Lessee or City in any litigation, contest, dispute, suit, or proceeding relating to this Undertaking or Lessee’s or City’s rights thereunder, the reasonable costs, fees, and expenses incurred by either the Lessee or City in any manner or way with respect to the foregoing shall be payable by Companies to City, or by the City to the Lessee, as the case may be, on demand. Without limiting the generality of the foregoing, such costs, fees, and expenses include reasonable (a) attorneys’ fees, costs, and expenses; (b) court costs and expenses; (c) court reporter fees, costs, and expenses; (d) long-distance telephone and facsimile charges; (e) expenses for travel, lodging, and food. The City’s and Companies’ liability for all reasonable expenses and fees under this Section 9 shall also extend to the collection of any judgment that shall result from City’s or Companies’ enforcement of its rights and remedies hereunder. The obligation of Companies and City set forth in this agreement shall be continuing and shall not be merged into any judgment entered based on this Undertaking.

10. Miscellaneous

All payments received by City from any source on account of Companies’ Liabilities shall be applied by City in its reasonable discretion, and this Undertaking shall apply to and secure any ultimate balance that may be owed to City on account of Companies’ Liabilities after City’s application.

If any provision of this Undertaking or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Undertaking and the application of such provision to other parties or circumstances will not be affected thereby, the provisions of this Undertaking being severable in any such instance. This Undertaking shall be binding on Companies and the City and inure to the benefit of Companies and City and their respective heirs, personal representatives, successors, and assigns.

Whenever a notice is required or permitted to be given under this Undertaking, it shall be in writing and either delivered personally, or sent via certified mail, return receipt requested. Notice sent via certified mail shall be deemed given three (3) business days after such notice is sent. Notice served by hand delivery shall be deemed served on the day delivered. Any written notice to Companies shall be to the address or addresses
This Undertaking shall continue in full force and effect until Companies’ Liabilities are fully paid, performed, and discharged as provided in the Development Incentive Agreement and City gives Companies written notice thereof, such notice to be promptly sent by City after full performance of Companies’ Liabilities. This Undertaking shall continue to be effective or be reinstated, as the case may be, if at any time payment of any of Companies’ Liabilities is rescinded or must otherwise be returned by City upon the insolvency, bankruptcy, or reorganization of Companies or otherwise, all as though such payment had not been made.

This Undertaking is submitted to City at City’s principal place of business and shall be deemed to have been made thereat. This Undertaking shall be governed and controlled as to interpretation, enforcement, validity, construction, effect, and in all other respects by the laws, statutes, and decisions of the State of Illinois. No modification, waiver, estoppel, amendment, discharge, or change of this Undertaking or any related instrument shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, estoppel, amendment, discharge, or change is sought.

To the extent that City receives any payment on account of Companies’ Liabilities, or any proceeds of Collateral are applied on account of Companies’ Liabilities, and any such payment(s) and/or proceeds or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, subordinated, and/or required to be repaid to a trustee, receiver, or any other party under any bankruptcy act, state or federal law, common law, or equitable cause, then, to the extent of such payment(s) or proceeds received, Companies’ Liabilities or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment(s) and/or proceeds had not been received by City and applied on account of Companies’ Liabilities. Companies agrees that Companies’ Liabilities hereunder shall be revived to the extent of such revival of Companies’ Liabilities.

Until expressly released in writing by City, this Undertaking shall be in addition to any other guaranties that Companies have previously given to City or that Companies may, from time to time, hereafter give to City relating to Companies’ Liabilities.

Companies warrant and represent to City that Companies have read this Undertaking and understands the contents hereof and that this Undertaking is enforceable against Company in accordance with its terms.

COMPANIES AND CITY AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY, OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS UNDERTAKING SHALL BE LITIGATED ONLY IN THE TWENTY-THIRD JUDICIAL CIRCUIT COURT OF DEKALB COUNTY, STATE OF ILLINOIS. COMPANIES AND CITY CONSENT AND SUBMIT TO THE EXCLUSIVE JURISDICTION OF SAID COURT. COMPANIES AND THE CITY HEREBY WAIVE ANY RIGHT THEY MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

City of DeKalb:  

Win Aviation:  

Hangar Right, LLC:  

Member

Member

Andri Weise

Andri Weise
07/09/18

Exhibit 1

The property is legally described as:

Parcel Identification Number: 0919100010

That part of the Northwest ¼ of Section 19, Township 40 North, Range 5, East of the Third Principal Meridian, in DeKalb County, Illinois, described as follows: commencing at the Northwest Corner of said Section 19, having an English State Plane coordinate North 1,919,719.461 East 880,485.931; thence south 00 degrees 22 minutes 28 seconds West, 2200.62 feet along the West line of said Northwest ¼ to State Plane coordinate North 1,917,518.887, East 880,471.447; thence South 89 degrees 55 minutes 32 Seconds East, 212.77 feet to State Plane coordinate North 1,917,518.610, East 880,684.20 and to the Point of Beginning, from said point of beginning; thence south 89 degrees 55 minutes 32 seconds East, 140.00 feet, parallel with the 234 feet northerly of the center line of the existing taxiway at the DeKalb Taylor Municipal Airport, to a point at State Plane coordinate North 1,917,518.428, East 890,824.220; thence South 00 degrees 04 minutes 28 seconds West, 100.00 feet to State Plane coordinate North 1,917,418.428, East 880.824.090; thence North 89 degrees 55 minutes 32 seconds West, 140.00 feet, parallel with and 145 feet Northerly of said Taxiway, to State Plane coordinate North 1,917418.610, East 980.684.090; thence North 00 degrees 04 minutes 28 seconds East, 100.00 feet to the Point of Beginning.
DeKalb, Illinois

7-9-18

On (date), for value received, Win Aviation, Inc. hereby promises to pay in lawful money of the United States, to the order of the CITY OF DEKALB at 200 South Fourth Street, DeKalb, Illinois, the principal sum of TWO HUNDRED THIRTY FIVE THOUSAND DOLLARS ($235,000.00) (the "Face Value"). Repayment hereof shall be subject to the terms and conditions of that certain Development Incentive Agreement by and between said Win Aviation, LLC, and the City of DeKalb, executed on July 9, 2018, relating to the development of the property commonly and legally described in the legal description attached hereto as Exhibit 1 (the "Property") in DeKalb, Illinois. The repayment terms of this Note shall be governed by the provisions of the Development Incentive Agreement, and shall include a reduction of the balance due consistent with said Agreement. The City shall provide the Lessee with a memorandum of the outstanding balance of said Note and/or a partial release of any Mortgage recorded pursuant to this Note or the Development Incentive Agreement, at any time upon the request of Lessee.

This Note shall be secured by a Mortgage providing the payee with a lien on the Property. The Parties acknowledge that this Note is provided to secure the repayment of monies to be advanced to Lessee over a period of time pursuant to the Development Agreement, up to an amount not to exceed the Face Value of this Note as indicated above. The then-present value secured by this Note shall be in an amount equal to the full amount of funds advanced by the City as of the date of inquiry (not to exceed the Face Value), inclusive both of funds directly advanced to Lessee, funds paid on behalf of Lessee, or funds held to secure the Lessee Escrow as defined in the Development Incentive Agreement.

Win Aviation, Inc.

By: Andri Weise, Member
Exhibit 1

The property is legally described as:

Parcel Identification Number: 0919100010

That part of the Northwest ¼ of Section 19, Township 40 North, Range 5, East of the Third Principal Meridian, in DeKalb County, Illinois, described as follows: commencing at the Northwest Corner of said Section 19, having an English State Plane coordinate North 1,919,719.461 East 880,485.931; thence south 00 degrees 22 minutes 28 seconds West, 2200.62 feet along the West line of said Northwest ¼ to State Plane coordinate North 1,917,518.887, East 880,471.447; thence South 89 degrees 55 minutes 32 Seconds East, 212.77 feet to State Plane coordinate North 1,917,518.610, East 880,684.20 and to the Point of Beginning, from said point of beginning; thence south 89 degrees 55 minutes 32 seconds East, 140.00 feet, parallel with the 234 feet northerly of the center line of the existing taxiway at the DeKalb Taylor Municipal Airport, to a point at State Plane coordinate North 1,917,518.428, East 890,824.220; thence South 00 degrees 04 minutes 28 seconds West, 100.00 feet to State Plane coordinate North 1,917,418.428, East 880.824.090; thence North 89 degrees 55 minutes 32 seconds West, 140.00 feet, parallel with and 145 feet Northerly of said Taxiway, to State Plane coordinate North 1,917418.610, East 980.684.090; thence North 00 degrees 04 minutes 28 seconds East, 100.00 feet to the Point of Beginning.
Pages 34-41 = Mortgage (to be recorded separately).
MORTGAGE

Dated July 9, 2018

Win Aviation, Inc. (Mortgagor) and the City of DeKalb (Mortgagee)

Commonly known as: 2890 Pleasant Street, DeKalb, DeKalb County, Illinois 60115

PIN: 09-19-100-010

Prepared by:
Dean M. Frieders
City Attorney
City of DeKalb
200 S. Fourth Street
DeKalb, Illinois 60115
(Resolution 2018-090)
07/09/18

MORTGAGE

RETURN TO:
City Clerk
City of DeKalb
200 S. Fourth Street
DeKalb IL 60115

Future Advances Mortgage
Maximum Value: $235,000.00

THIS MORTGAGE, dated this [●] day of October, 2018, by Win Aviation, Inc. ("Mortgagor"),
WITNESSETH:

WHEREAS, Mortgagor has executed a Promissory Note in the principal sum of Two Hundred Thirty
Five Thousand Dollars ($235,000.00) payable to the City of DeKalb ("Mortgagee"), dated the same date as this
Mortgage, whereby Mortgagee is entitled to recover from Mortgagor certain expenses, costs, and advances in
connection with Mortgagor’s development work on the Premises as defined below and Property as defined
within that certain 2890 Pleasant Street Development Incentive Agreement executed on July 9, 2018,
and recorded against the Premises (as defined below) and certain other parcels of real property;

THAT to secure the payment of the indebtedness evidenced by said Promissory Note, Mortgagor does
by these presents GRANT and MORTGAGE unto Mortgagee, the real estate situated in the County of DeKalb, and
State of Illinois, legally described as follows:

[see legal description attached as Exhibit 1]

PROPERTY INDEX NO.: 0919100010

which is referred to herein as the "Premises";

Together with all improvements, tenements, hereditaments, easements and all types and kinds of furniture,
fixtures and equipment whether now on the premises or hereafter erected, installed or placed thereon or
therein, or whether physically attached thereto or not, are and shall be deemed a part of said real estate as
between the parties hereto and all persons claiming by, through or under them, and a portion of the security
for said indebtedness; and also all the estate, right, title and interest of Mortgagor in and to the premises; and

Further, Mortgagor does hereby pledge and assign to Mortgagee, from and after the date hereof,
primarily and on a parity with said real estate and not secondarily, all the rents, issues and profits of
the premises and all rents, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and
all deposits or money as advance rent or for security, under any and all present and future leases of the
premises, and does hereby transfer and assign all such leases to Mortgagee together with the right, but not the
obligation, to collect, receive and receipt for all avails thereof, to apply then to said indebtedness and to demand,
sue for and recover the same when due or payable. Mortgagee by acceptance of the Mortgage agrees, as a
personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available
to any lessee or tenant, that until a default shall be made or an event shall occur, when under the terms hereof
shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such
avails.

TO HAVE AND TO HOLD the premises unto Mortgagee, their successors, and assigns, forever, for the
purposes and uses herein set forth.

NOTICE: THIS MORTGAGE SECURES TOTAL CREDIT IN THE AMOUNT OF $235,000.00, AND IS
CONSTRUED IN CONNECTION WITH THE OBLIGATIONS OF MORTGAGOR AS LESSEE UNDER THAT CERTAIN 2890 PLEASANT STREET DEVELOPMENT INCENTIVE AGREEMENT ("AGREEMENT") RECORDED AGAINST THE PREMISES PRIOR TO THE DATE OF THIS MORTGAGE. LOANS, PAYMENTS, CREDITS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH ANY OTHER AMOUNTS OR OTHER OBLIGATIONS OF MORTGAGOR/LESSEE UNDER THIS MORTGAGE OR THE AGREEMENT ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS, UNLESS AND UPON THE CITY'S SUBORDINATION OF THIS MORTGAGE LIEN AS PROVIDED IN THE AGREEMENT. THIS MORTGAGE HAS BEEN PROVIDED TO SECURE THE REPAYMENT OF OBLIGATIONS OF THE AGREEMENT, INCLUDING BUT NOT LIMITED TO REPAYMENT OF A DEVELOPMENT INCENTIVE (AS DEFINED IN THE AGREEMENT).

Maximum Obligation Limit: The total amount of secured debt secured by this Mortgage at any one time shall not exceed the amount stated above. This limitation does not include loan charges, commitment fees, attorney's fees and other charges validly made pursuant to this Mortgage and does not apply to advances (or interest accrued on such advances) made under the terms of this Mortgage to protect Mortgagor's security and to perform any of the covenants contained in this Mortgage or the Development Incentive Agreement. Future advances are contemplated and, along with other future obligations, are secured by this mortgage even though all or part may not yet be advanced. Nothing contained in this Mortgage shall constitute an irrevocable commitment to make additional or future loans or advances in any amount, and no commitment to future advances, whether contained herein or in the Development Incentive Agreement, shall create any right of or liability to any third party not identified expressly herein.

The debt secured by this Mortgage includes, but is not limited to:

A) The promissory note, guaranty, obligations of Mortgagor under the Development Incentive Agreement and all extensions, renewals, modifications or substitutions thereof to WinAviation, LLC, with a note amount of $235,000.00 (collectively, the "Evidence of Debt").

B) All future advances from Mortgagor to Mortgagor or other future obligations of Mortgagor to Mortgagee under any promissory note, development agreement, contract, guaranty or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the Evidence of Debt and whether or not such future advances or obligations are incurred for any purpose that was related or unrelated to the purpose of this Mortgage or the Evidence of Debt.

C) All obligations Mortgagor owes to Mortgagee, which now exist or may later arise, to the extent not prohibited by law, including but not limited to any obligation under the Development Incentive Agreement such as obligations to defend and indemnify and obligations relating to the Lessee Escrow as defined therein.

D) Any additional sums advanced and expenses incurred by Mortgagee for insuring, preserving or otherwise protecting the Premises and Property and its value and any other sums advanced or expenses incurred by the Mortgagee under the terms of this Mortgage, plus interest (where applicable), as provided in the Evidence of Debt and Development Incentive Agreement.

E) Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Mortgagee and any Mortgage securing, guarantying or otherwise relating to a debt.

Mortgagor covenants and agrees:

1. To pay or cause to be paid, when due, all sums secured hereby as further defined and governed by the Development Incentive Agreement.

2. Not to abandon the premises; to keep the premises in good condition and repair and not to commit or suffer waste; to pay for and complete within a reasonable time any building at any time in the process of erection upon the premises; to promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or destroyed; to refrain from impairing or diminishing the value of the security; to make no material alterations of the premises.
3. To comply with all requirements of law or local government ordinances governing the premises and the use thereof, and to permit Mortgagee, or their agents, to inspect the premises at all reasonable times.

4. To keep the premises free from mechanics, or other liens or claims for liens of any kind; to pay or cause to be paid, when due, any indebtedness which may be secured by a lien or charge on the premises; and, upon receipt, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such liens or claims.

5. To pay, or cause to be paid, before any penalty attaches, all general taxes and to pay, or cause to be paid, when due, all special taxes, special assessments, water charges, drainage charges, sewer service charges and other charges against the premises, of any kind whatsoever, which may be levied, assessed, charged or imposed on the premises, or any part thereof.

6. To promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal or local law or regulation hereafter passed, against Mortgagee upon this Mortgage or the debt hereby secured, or upon their interest under this Mortgage.

7. To exhibit to Mortgagee, annually upon request, official receipts showing full payment of all taxes, assessments and charges which Mortgageor is required, or shall elect, to pay or cause to be paid hereunder.

8. To keep the premises continuously insured, until the indebtedness secured hereby is fully paid against loss or damage under such types of hazard and liability insurance and in such forms, amounts and companies as may be reasonably approved or required from time to time by Mortgagee (in the absence of any specified requirements, such insurance shall be under policies providing for payment by the insurance companies of moneys sufficient either to pay the full cost of replacing or repairing the premises or to pay in full the indebtedness secured hereby); all policies whether or not required by the terms of this Mortgage, shall contain loss payable clauses in favor of Mortgagee (or, in case of foreclosure sale, in favor of the Lessee of the certificate of sale); in the event of loss, Mortgagor shall immediately notify Mortgagee in writing and Mortgagee hereby authorizes and directs each and every insurance company concerned to make payments for such loss directly and solely to Mortgagee (who may, but need not, make proof of loss) and Mortgagee is hereby authorized to adjust, collect and compromise, in their discretion, all claims under all policies, and Mortgagor shall sign, upon demand by Mortgagee, all receipts, vouchers and releases required by the insurance companies and the insurance proceeds, or any part thereof, may be applied by Mortgagee, at their option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, and any application thereof to the indebtedness shall not relieve Mortgagors from making the payments herein required until the indebtedness is paid in full. Mortgagee may, from time to time, at their option, waive and, after any such waiver, reinstate any or all provisions hereof requiring deposit of insurance policies, by notice to Mortgagee in writing.

9. (a) To deliver to Mortgagee, all policies of insurance with evidence of premiums prepaid (renewal policies to be delivered not less than ten (10) days prior to the respective dates of expiration), and all abstracts of title, title guarantee policies, and other evidence of title to the premises, all of which shall be held by Mortgagee without liability, and in the event of foreclosure of this Mortgage or transfer of title to the premises in extinguishment of said indebtedness, shall become the absolute property of Mortgagee.

(b) IF ALL OR ANY PART OF THE PREMISES OR AN INTEREST THEREIN IS SOLD OR
TRANSFERRED BY MORTGAGOR WITHOUT MORTGAGEE'S PRIOR WRITTEN CONSENT, MORTGAGEE MAY, AT MORTGAGEE'S OPTION, DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE. MORTGAGEE SHALL HAVE WAIVED SUCH OPTION TO ACCELERATE IF, PRIOR TO THE SALE OF TRANSFER, MORTGAGEE AND THE PERSON TO WHOM THE PREMISES IS TO BE SOLD OR TRANSFERRED REACH AGREEMENT IN WRITING THAT THE CREDIT OF SUCH PERSON IS SATISFACTORY TO MORTGAGEE AND THAT THE INTEREST PAYABLE ON THE SUMS SECURED BY THIS MORTGAGE SHALL BE AT SUCH RATE AS MORTGAGEE SHALL REQUEST. IF MORTGAGEE HAS WAIVED THE OPTION TO ACCELERATE.

IF MORTGAGEE EXERCISES SUCH OPTION TO ACCELERATE, MORTGAGEE SHALL MAIL MORTGAGOR NOTICE OF ACCELERATION. SUCH NOTICE SHALL PROVIDE A PERIOD OF NOT LESS THAN THIRTY (30) DAYS FROM THE DATE THE NOTICE IS MAILED WITHIN WHICH MORTGAGOR MAY PAY THE SUMS DECLARED DUE. IF MORTGAGOR FAILS TO PAY SUCH SUMS PRIOR TO THE EXPIRATION OF SUCH PERIOD, MORTGAGEE MAY, WITHOUT FURTHER NOTICE OR DEMAND ON MORTGAGOR, INVOKE ANY REMEDIES PERMITTED BY THIS MORTGAGE.

THE REQUIREMENT OF MORTGAGEE'S CONSENT PRIOR TO ANY TRANSFER SHALL INCLUDE ALL LEGAL INTEREST OF MORTGAGOR IN THE PREMISES. SAID REQUIREMENT EXTENDS TO CONTRACTS FOR DEED, TRANSFERS TO LAND TRUSTS OR OTHER TRUSTS (EVEN THOUGH MORTGAGOR OR ANY OF THEM ARE BENEFICIARIES THEREIN), AND ASSIGNMENTS OF BENEFICIAL INTERESTS IN LAND TRUSTS AND OTHER TRUSTS.

10. In the event of default in performance of any Mortgagor's covenants or agreements herein contained, Mortgagor may, but need not, make any payment or perform any act hereinafter required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagor to protect the premises and the lien hereof shall be so much additional indebtedness secured hereby and shall be come immediately due and payable without notice. Mortgagor, making any payment hereby authorized relating to taxes or assessments, shall be the sole judge of the legality and validity thereof and of the amount necessary to be paid in satisfaction thereof.

11. If (a) default be made in payment, when due, of any sum secured hereby, or in any of the other covenants or agreements herein contained to be performed by Mortgagor herein or in the Agreement, or (b) if any proceedings be instituted or process issued (i) to enforce any other lien, charge or encumbrance against the premises, or (ii) to condemn the premises or any part thereof for public use, or (iii) against Mortgagor or any beneficiary thereof under any bankruptcy or insolvency laws, or (iv) to place the premises or any part thereof in the custody of any court through their receiver or other officer, and such proceedings are not dismissed or stayed on appeal or such process withdrawn within Ten (10) days after written notice to Mortgagor; or (c) if Mortgagor makes any assignment for the benefit of creditors, or are declared bankrupt, or if by or with the consent or at the instance of proceedings to extend the time of payment of the Note or to change the terms of this Mortgage be instituted under any bankruptcy or insolvency law; then:

(a) All sums secured hereby shall, at the option of Mortgagor, become
(b) Mortgagee may immediately foreclose this Mortgage. The Court in which any proceedings is pending for that purpose may, at once or any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or whether the same shall be occupied as a Homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made), for the benefit of Mortgagee or place Mortgagee in possession under the terms of the applicable statute of the State of Illinois, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver or Mortgagee in possession, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree; and

(c) Mortgagee shall, at its option, have the right, acting through itself, its agents or attorneys, with process of law, to enter upon and take possession of the premises and property, expel and remove any persons, goods or chattels, occupying or upon the same, and to collect or receive all the rents, issues and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorney’s fees and all operation of the premises, apply the remaining net income upon the indebtedness secured hereby, or upon any deficiency decree entered by virtue of any sale held pursuant to a decree of foreclosure.

12. In any foreclosure of this Mortgage, there shall be allowed and included in the decree for sale, in the event Mortgagor successfully obtains a judgment of foreclosure, to be paid out of the rents or proceeds of such sale, or by the Mortgagee, as the case may be, and only payable to the prevailing party in any such foreclosure action:

(a) All principal and interest remaining unpaid and secured hereby;

(b) All other items advanced or paid by Mortgagee pursuant to this Mortgage with interest at the penalty rate from the date of advancement;

(c) All court costs and fees, attorneys’ fees, appraiser’s fees, expenditures for documentary and expert evidence, stenographer’s charges, publication costs and coats (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guarantee policies, and similar data with respect to title, as Mortgagee may deem necessary. All expenditures and expenses of the type mentioned in this subparagraph (c) shall become so much additional indebtedness secured hereby and immediately due and payable, with interest at the same rate as shall accrue on the principal balance when paid or incurred by Mortgagee, in connection with (i) any proceedings, including probate and bankruptcy proceedings to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (ii) preparations for the commencement of any suit for the
foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (iii) preparations for the defense of security hereof, whether or not actually commenced. The proceeds of any foreclosure sale shall be distributed and applied to the items described in subparagraph (a), (b) and (c) in order of priority inversely to the manner in which said subparagraphs are above listed and any surplus of the proceeds of such sale be paid to Mortgagor.

13. No remedy or right of mortgagee shall be exclusive of, but shall be in addition to, every other remedy or right now or hereafter existing at law or in equity. No delay in exercising, or omission to exercise, any remedy or right accruing on default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagor.

14. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagor with respect to any security not expressly released in writing, Mortgagor may, at any time and from time to time, either before or after the maturity of said note, and without notice or consent:

(a) Release any person liable for payment of all or any part of the indebtedness or for performance of any obligation.

(b) Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.

(c) Exercise or refrain from exercising or waive any right Mortgagor may have.

(d) Accept additional security of any kind.

(e) Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

15. Upon full payment of all sums secured hereby at the time and in the manner provided, then this conveyance shall be null and void and within thirty (30) days after written demand therefor a re-conveyance or release of the premises shall be made by Mortgagor to Mortgagor.

16. All provisions hereof shall inure to and bind the respective heirs, executors, administrators, successors, vendees and assigns of the parties hereto, and the word "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the Note or this Mortgage. Whenever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.

17. That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

18. This lien may be subordinated with the written consent of the City Manager.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.
Win Aviation, Inc.

By: Andri weise, Member

STATE OF ILLINOIS    )
COUNTY OF DEKALB   ) ss

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Willem Wieze, authorized Member of Win Aviation, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth; and the same Member then and there acknowledge that he did affix the seal of said company to said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2nd day of October, 2018.

Notary Public
The property is legally described as:

Parcel Identification Number: 0919100010

That part of the Northwest ¼ of Section 19, Township 40 North, Range 5, East of the Third Principal Meridian, in DeKalb County, Illinois, described as follows: commencing at the Northwest Corner of said Section 19, having an English State Plane coordinate North 1,919,719.461 East 880,485.931; thence south 00 degrees 22 minutes 28 seconds West, 2200.62 feet along the West line of said Northwest ¼ to State Plane coordinate North 1,917,518.887, East 880,471.447; thence South 89 degrees 55 minutes 32 Seconds East, 212.77 feet to State Plane coordinate North 1,917,518.610, East 880,684.20 and to the Point of Beginning, from said point of beginning; thence south 89 degrees 55 minutes 32 seconds East, 140.00 feet, parallel with the 234 feet northerly of the center line of the existing taxiway at the DeKalb Taylor Municipal Airport, to a point at State Plane coordinate North 1,917,518.428, East 890,824.220; thence South 00 degrees 04 minutes 28 seconds West, 100.00 feet to State Plane coordinate North 1,917,418.428, East 880,824.090; thence North 89 degrees 55 minutes 32 seconds West, 140.00 feet, parallel with and 145 feet Northerly of said Taxiway, to State Plane coordinate North 1,917,418.610, East 980.684.090; thence North 00 degrees 04 minutes 28 seconds East, 100.00 feet to the Point of Beginning.
Exhibit G: Waiver of Objection to Special Service Area

STATE OF ILLINOIS
) SS.
COUNTY OF DEKALB
)

Waiver of Objection to Special Service Area

NOW COMES the affiant, Win Aviation, Inc. by and through its Member/Manager, Andri Weise, and for its LANDLSEE WAIVER OF OBJECTION TO CREATION OF SSA, states as follows:

1. That it has negotiated with the City of DeKalb regarding the improvement of its property located at 2890 Pleasant Street, legally described on the attached Exhibit 1 ("the property"), with said improvements consisting generally of the construction and development of a commercial development.

2. That it is aware that as a condition of approval of the permits required for construction of the above-described improvements, the City is requiring the creation of a backup/dormant maintenance Special Service Area to provide a backup source of funding to maintain common, private improvements located on and/or servicing the property. It agrees and covenants that this Waiver of Objection has been executed to demonstrate that it does not object to the creation of an SSA (as contemplated on Exhibit 2), and acknowledges that the City is relying upon the execution of this waiver in approving the construction permit that it otherwise would not be obligated to approve.

3. That it is presently the Lessee of some or all of the property legally described in the attached Exhibit 1.

4. That, having been ably represented by its own counsel and having been fully apprised of its right and ability to object to the creation of a special service area, it seeks to formally waive any such objection to the creation and imposition of a special service area, according to the terms and purposes announced in the attached Exhibit 2, and further affirmatively indicate its consent to those terms and any other reasonable terms which may be required to create and implement the backup special service area. This consent shall apply to any land presently owned by it, or any land later acquired by it, contained within the legal description of the property at issue.

5. That it has submitted this Lessee Waiver of Objection to Creation of SSA to the City of DeKalb, for the purpose of waiving any objection it, as the or one of the lessees of the properties described in the attached Exhibit 1 which shall be subject to the special service area upon creation, may otherwise have. This Waiver of Objection shall be binding upon all subsequent Lessees of the property, and may be recorded against the property.

FURTHER, AFFIANT SAYETH NAUGHT.
Parcel Identification Number: 0919100010

That part of the Northwest ¼ of Section 19, Township 40 North, Range 5, East of the Third Principal Meridian, in DeKalb County, Illinois, described as follows: commencing at the Northwest Corner of said Section 19, having an English State Plane coordinate North 1,919,719.461 East 880,485.931; thence south 00 degrees 22 minutes 28 seconds West, 2200.62 feet along the West line of said Northwest ¼ to State Plane coordinate North 1,917,518.887, East 880,471.447; thence South 89 degrees 55 minutes 32 Seconds East, 212.77 feet to State Plane coordinate North 1,917,518.610, East 880,684.20 and to the Point of Beginning, from said point of beginning; thence south 89 degrees 55 minutes 32 seconds East, 140.00 feet, parallel with the 234 feet northerly of the center line of the existing taxiway at the DeKalb Taylor Municipal Airport, to a point at State Plane coordinate North 1,917,518.428, East 890,824.220; thence South 00 degrees 04 minutes 28 seconds West, 100.00 feet to State Plane coordinate North 1,917,418.428, East 880.824.090; thence North 89 degrees 55 minutes 32 seconds West, 140.00 feet, parallel with and 145 feet Northerly of said Taxiway, to State Plane coordinate North 1,917418.610, East 980.684.090; thence North 00 degrees 04 minutes 28 seconds East, 100.00 feet to the Point of Beginning.
The purpose of the formation of special service area in general is to authorize the maintenance, repair, regular care, renewal and replacement of the Common Facilities including, without limitation, the mowing and fertilizing of grass, pruning and trimming of trees and bushes, removal and replacement of diseased or dead landscape materials, aeration of stormwater basins, maintenance of underground stormwater facilities, the repair and replacement of monument signs, storm water detention basins, storm sewers and related areas and appurtenances, culverts, drains, ditches and tiles, landscape buffers and related areas and appurtenances, in the special service area, as well as the provision of snow removal services on public sidewalks along or within the area all in accordance with the final engineering plan and final plat of subdivision for the Area, and the proposed municipal services are unique and are in addition to the improvements provided and/or maintained by the City generally. Notwithstanding the foregoing, taxes shall not be levied hereunder and said Area shall be “dormant”, and shall take effect only if the applicable required Lessees association, condominium association or property Lessee fails to maintain, repair or replace the aforesaid required items and the City chooses to assume some or all of said responsibilities.

There will be considered the levy of an annual tax of not to exceed an annual rate of two hundred-hundredths percent (2.0%, being 200¢ per $100) of the equalized assessed value of the property in the proposed special service area, said tax to be levied for an indefinite period of time from and after the date of the Ordinance establishing said Area. Said taxes shall be in addition to all other taxes provided by law and shall be levied pursuant to the provisions of the Property Tax Code. The City may levy taxes at any time under the Special Service Area, and may choose to offer none, some or all of the enumerated special services. Proceeds raised by the levy shall only be used as permitted by law.