

CITY OF OGLESBY, ILLINOIS

ORDINANCE NO. 1144-122120

**AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF A REDEVELOPMENT AGREEMENT**

BETWEEN

THE CITY OF OGLESBY

AND

DAVID G. WEIDEN and LAURA J. WEIDEN

OGLESBY TIF DISTRICT I

**ADOPTED BY THE MAYOR AND COMMISSIONERS
OF THE CITY OF OGLESBY, ILLINOIS,
ON THE 21 DAY OF December, 2020.**

CITY OF OGLESBY, ILLINOIS: ORDINANCE NO. 1144-122/20

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
REDEVELOPMENT AGREEMENT BETWEEN:
THE CITY OF OGLESBY AND
DAVID G. WEIDEN and LAURA J. WEIDEN
OGLESBY TIF DISTRICT I

BE IT ORDAINED BY THE CITY OF OGLESBY THAT:

SECTION ONE: The TIF Redevelopment Agreement with David G. Weiden and Laura J. Weiden, (Exhibit A attached) is hereby approved.

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

SECTION THREE: The Redevelopment Agreement shall be effective the date of its approval.

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

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Oglesby this 21 day of December, 2020.

| MAYOR & COMMISSIONERS | AYE VOTE | NAY VOTE | ABSTAIN / ABSENT |
|-----------------------|----------|----------|------------------|
| Carrie Lijewski | X | | |
| Jason Curran | X | | |
| James Cullinan | X | | |
| Thomas Argubright | X | | |
| Dominic Rivara, Mayor | X | | |
| TOTAL VOTES: | 5 | | |

APPROVED: Dominic Rivara, Date 12 / 21 / 2020
Mayor, City of Oglesby

ATTEST: Amy Etutio, Date: 12 / 21 / 2020
City Clerk

EXHIBIT A: David G. Weiden and Laura J. Weiden. Redevelopment Agreement

EXHIBIT A

**TIF REDEVELOPMENT AGREEMENT
BY AND BETWEEN THE CITY OF OGLESBY
AND
DAVID G. WEIDEN and LAURA J. WEIDEN**

**TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT AGREEMENT**

by and between

CITY OF OGLESBY, LA SALLE COUNTY, ILLINOIS

and

DAVID G. WEIDEN and LAURA J. WEIDEN

OGLESBY TAX INCREMENT FINANCING DISTRICT I

December 21, 2020

REDEVELOPMENT AGREEMENT
by and between
CITY OF OGLESBY
and
DAVID G. WEIDEN and LAURA J. WEIDEN

OGLESBY TIF DISTRICT I

THIS REDEVELOPMENT AGREEMENT (including Exhibits) is entered into this ____ day of _____, 2020, by and between the City of Oglesby (the “City”), an Illinois Municipal Corporation, LaSalle County, Illinois, and David G. Weiden and Laura J. Weiden (collectively the “Developer”).

PREAMBLE

WHEREAS, the City has the authority to promote the health, safety and welfare of the City and its citizens, and to prevent the spread of blight and deterioration and inadequate public facilities, including sanitary sewer, by promoting the development of private investment in the marketability of property thereby increasing the tax base of the City and providing employment for its citizens; and

WHEREAS, Pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et seq., as amended (the “Act”), the City has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues (“real estate tax increment”) or from other City revenues; and

WHEREAS, on December 31, 1986, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or obsolete or a combination thereof, the City approved a Tax Increment Financing Redevelopment Plan and Projects (the “Plan”), designated a Redevelopment Area and adopted Tax Increment Financing as provided under the Act for the Oglesby TIF District I (the “TIF District”); and

WHEREAS, the Oglesby TIF District I was legislatively extended for an additional twelve (12) years through tax year 2021 payable 2022; and

WHEREAS, included in the Redevelopment Project Area is property owned by the Developer, located at 125-127 E. Walnut Street, Oglesby, Illinois, real estate tax property identification number 18-36-104-005 (the “Property”); and

WHEREAS, the Developer is demolishing the existing structures on the Property (the “Project”), and is doing so based on the availability of TIF incentives offered by the City; and

WHEREAS, it is the intent of the City to encourage economic development which will increase the real estate tax revenue of the City, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

WHEREAS, the Project is consistent with the TIF District Redevelopment Plan and projects for the Redevelopment Project Area and further conforms to the land uses of the City as adopted; and

WHEREAS, pursuant to Section 5/11-74.4-4(b) of the Act, the City may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Redevelopment Plan; and

WHEREAS, pursuant to Section 5/11-74.4-4(j) of the Act, the City may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.4-3(q) of the Act, including those Estimated TIF Eligible Project Costs as herein listed in the attached *Exhibit "1"* of this Redevelopment Agreement; and

WHEREAS, the Developer requested that incentives for the development be provided by the City from incremental increases in real estate taxes of the City generated from the Project and the City agreed to such incentives; and

WHEREAS, the City has determined that the Project required the incentives requested as set forth herein and that the Project will, as a part of the Plan, promote the health, safety and welfare of the City and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the City; and

WHEREAS, the City has reviewed the conditions of the Property and has reason to believe that the costs of the necessary public and private improvements to be incurred by the Developer in furtherance of the Project are eligible project costs under the Act and are consistent with the Redevelopment Plan of the City; and

WHEREAS, the Parties have agreed that the City shall provide to the Developer a one-time payment of **Five Thousand Dollars and 00/100th (\$5,000.00)** for Developer's Estimated TIF Eligible Project Costs as set forth in *Exhibit "1"* attached hereto.

AGREEMENTS

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree as follows:

A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.

3. The Developer shall remain in compliance with all municipal ordinances relating to property development, property condition, zoning, subdivision and building codes until such time as the Project has been satisfactorily completed. Failure to cure the violation of any such ordinance within thirty (30) days upon being provided written notice of the same by the City shall be cause for the City to declare the Developer in Default and unilaterally terminate this Agreement, except where such failure is not reasonably susceptible to cure within such 30-day period, in which case the Developer shall have such additional time to cure as is reasonably necessary, provided that the Developer has commenced such cure within such 30-day period and continues to diligently prosecute the same to completion.
4. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

B. ADOPTION OF TAX INCREMENT FINANCING

The City has created a Tax Increment Financing District known as the "Oglesby TIF District I" which includes the Property. The City has approved certain Redevelopment Project Costs, including the types described in *Exhibit "1"* for the Developer's Project which shall also be hereafter known as "**the Retail Project.**"

C. INCENTIVES

In consideration for the Developer purchasing the Property and substantially completing the Project as set forth herein, the City agrees to extend to the Developer the following incentives to assist the Project:

1. **Single Payment Reimbursement.** The City shall reimburse the Developer **Five Thousand Dollars and 00/100th (\$5,000.00)** from the TIF District Fund for the reimbursement of the Developer's Eligible Project Costs (*Exhibit "1"*). Said payment shall be made within forty-five (45) days of completion of the Project and verification of TIF Eligible Costs by the City.
2. **Limitation of Incentives to Developer.** If, during the Term of this Agreement, the Developer is in default of this Agreement and remains in default after the applicable notice and cure periods set forth in *Section F.* below, the Developer shall receive no further reimbursements hereunder.

D. LIMITATION OF INCENTIVES TO DEVELOPER

1. It is not contemplated nor is the City obligated to use any of its proportionate share of the monies for any of the Developer's Eligible Project Costs but, rather, the City shall use its sums for any purpose under the Act as it may in its sole discretion determine.
2. The Developer agrees to substantially complete the Project, subject to Force Majeure, as defined below.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. Payment to the Developer for TIF Eligible Project Costs as set forth by the Act, shall be made by a Requisition for Payment of Private Development Redevelopment Costs (*Exhibit "2"*, "Requisition") submitted from time to time by the Developer to the City's TIF Administrator Jacob & Klein, Ltd., with copy to The Economic Development Group, Ltd. (collectively, the "Administrator"), and subject to the Administrator's approval of the costs and to the availability of funds in the Special Account.
2. All Requisitions must be accompanied by verified bills or statements of suppliers, contractors or professionals together with mechanic's lien waivers (whether partial or full) from each party other than the Developer to which a payment that is the subject of the Requisition is to be made, as reasonably required by the City.
3. In order for the Developer to receive reimbursement of Eligible Project Costs for costs it has incurred in any calendar year as set forth in *Paragraphs 1 and 2* above, the Developer must submit such proposed eligible costs to the City by December 31st of the following calendar year. If there are no accumulated outstanding costs previously submitted and approved by the City and if the Developer does not submit such proposed eligible costs by this deadline, the Developer will forfeit reimbursement of such costs from the prior year's real estate tax increment to be paid in the current year. Any approved eligible costs submitted after this deadline will be eligible for reimbursement from the next year's real estate increment receipts.
4. Any real estate increment not required to be paid to the Developer under the terms of *Paragraph 3* above shall be available to the City for any purpose set forth in the TIF Plan and allowed by the Act.
5. The Developer shall use such sums as reimbursement for Eligible Project Costs only to the extent permitted by law and the Act and may allocate such funds for any purpose for the terms of this Agreement or the term of the TIF District whichever is longer.
6. The Administrator shall approve or disapprove a Requisition by written receipt to the Developer within thirty (30) calendar days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld, conditioned, or delayed. If a Requisition is disapproved by the Administrator the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittals. Failure by the City to notify the Developer of disapproval in writing within such thirty (30) day period shall be deemed an approval of the Requisition.
7. All TIF Eligible Project Costs approved shall then be paid by the City from the Special Account to the Developer, or to others as directed by the Developer, within forty-five (45) days after approval of the Requisition, provided the Developer has satisfied the terms of this Agreement, to the extent of the funds then held in the Special Account, and costs which exceed the amount available to pay the Developer shall carry forward, until paid, without further action of the Developer. Payment shall be made subject to the terms of this Agreement and after receipt of the increment generated by the Project from the County.

8. The Parties acknowledge that the determination of Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the Act, administrative rules or legally binding judicial interpretation during the term of this Agreement. The City has no obligation to the Developer to attempt to modify those decisions but will assist the Developer in every respect as to obtaining approval of Eligible Project Costs.
9. The Developer may submit for prior approval by the City as Eligible Project Costs under the Act estimates of costs before they are incurred subject to later confirmation by actual bills.

F. VERIFICATION OF TAX INCREMENT

1. It shall be the sole responsibility of the Developer or its designee to provide to the City, as requested in writing, copies of all PAID real estate tax bills, annually, for the Property.
2. The failure of Developer to provide any material information required herein after written notice from the City, and the continued failure to provide such information within (30) days after such notice, shall be considered a breach of this Agreement and shall be cause for the City to deny payments hereunder to the Developer, which payments are conditional upon receipt of the foregoing information.

G. LIMITED OBLIGATION

The City's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely from the Special Account for tax increment. Said obligation does not now and shall never constitute an indebtedness of the City within the meaning of any State of Illinois constitutional or statutory provision and shall not constitute or give rise to a pecuniary liability of the City or a charge or lien against any City fund or require the City to utilize its taxing authority to fulfill the terms of this Agreement.

H. LIMITED LIABILITY OF City TO OTHERS FOR DEVELOPER'S EXPENSES

There shall be no obligation by the City to make any payments to any person other than the Developer, nor shall the City be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to the Developer for the Project.

I. COOPERATION OF THE PARTIES

The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the City's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions, and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions, and intent.

J. DEFAULT; CURE; REMEDIES

In the event of a default under this Redevelopment Agreement by any party hereto (the "Defaulting

Party”), which default is not cured within the cure period provided for below, then the other Party (the “Non-defaulting Party”), may have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party’s breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the City hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any nonmonetary covenant as and when it is required to under this Redevelopment Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying the nature of the default, provided, however, with respect to those nonmonetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

Except as otherwise provided herein, all remedies are cumulative and no delay or omission in the exercise of any right or remedy accruing to either party upon the breach by the other party shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter accruing. In the event of litigation between the parties concerning this Agreement, the prevailing party shall be entitled to recover expenses incurred, including reasonable attorney fees.

K. TIME; FORCE MAJEURE

For this Agreement, time is of the essence. The Developer agrees to complete the Project within a reasonable time. Failure to do so shall be cause for the City to declare the Developer in default and unilaterally terminate this Agreement. However, neither the Developer nor the City shall be deemed in default with respect to any obligations of this Agreement on its part to be performed if the Developer or City, as the case may be, fails to timely perform the same and such failure is due in whole, or in part, to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, weather conditions wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God, acts caused directly or indirectly by the City (or the City’s agents, employees or invitees) when applicable to Developer or third parties, pandemic or any other cause beyond the reasonable control of Developer or the City.

L. ASSIGNMENT

The rights (including, but not limited to, the right to payments contemplated by *Section C* of this Agreement) and obligations (or either of them) of the Developer under this Agreement shall be fully assignable by the Developer provided written notice is provided to the City and the City’s consent is obtained prior to such assignment. The City’s consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provided that the assignee is financially capable of fulfilling the obligations of the assignor. The restriction on assignment set for in this *Section L* shall not apply to (i) an assignment to an affiliate of the Developer or (ii) grant of a mortgage or other security interest in the Property or the Developer’s rights under this Agreement to

secure payment of financing for the Project. In addition, and notwithstanding anything herein to the contrary, after completion of the Project, Developer shall be free to sell, assign or otherwise transfer the Property or to assign its rights under this Agreement, or both, without the prior written consent of the City. Any such assignment shall be subject to all the terms and conditions contained in this Agreement. Further, no such assignment shall be deemed to release the assignor of its obligations to the City under this Agreement unless the consent of the City to the release of the assignor's obligations is first obtained.

M. WAIVER

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

N. SEVERABILITY

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

O. NOTICES

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid addressed as follows:

TO City:

City Clerk, City of Oglesby
110 E. Walnut Street
Oglesby, IL 61348
Telephone: (815) 883-3389
Fax: (815) 883-9858

TO DEVELOPER:

David G. Weiden & Laura J. Weiden
260 Deerfield Road
Oglesby, IL 61348
Telephone: (815) 830-8803

With Copy to:

Jacob & Klein, Ltd.
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
Telephone: (309) 664-7777
Fax: (309) 664-7878

P. SUCCESSORS IN INTEREST

Subject to the provisions of *Section M*, above, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Q. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

R. PREVAILING WAGE

It is the understanding of the Parties that the current position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to TIF Increment received by Private Developers as reimbursement for private TIF Eligible Project Costs. This position of the Department of Labor is stated as an answer to a FAQ on its website at:

<http://www.illinois.gov/idol/FAQs/Pages/prevailing-wage-faq.aspx>.

Developer shall indemnify and hold harmless the City, and all City elected or appointed officials, officers, employees, agents, representative, engineers, consultants and attorneys (collectively the "Indemnified Parties"), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the Developer's failure to comply with any provision of the following laws, to the extent applicable to the Developer and to that extent only: the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et.seq.*), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. The Developer agrees to indemnify and hold harmless the City for any claim asserted against the City arising from any wrongful acts or omissions on the part of the Developer related to the Project and/or this Agreement. This obligation to indemnify and hold harmless obligates the Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed arising out of such action, and pay all reasonable and actual defense costs of the City in such action.

S. ENTIRE AGREEMENT

The terms and conditions set forth in this Agreement and exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the City and the Developer with respect to the subject matter hereof.

T. TITLES OF PARAGRAPHS

Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only, and shall be disregarded in construing or interpreting any provisions hereof.

U. WARRANTY OF SIGNATORIES

The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of. In addition, the City represents and warrants to the Developer that (i) the City has duly created the TIF District, adopted the Plan, and extended the term of the TIF District through and including the tax year 2021, in accordance with all applicable laws; (ii) the execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary action on the part of the City; and (iii) the City has full power and authority to execute and deliver this Agreement and to perform all of its duties and obligations hereunder.

V. TERM OF THE AGREEMENT

Notwithstanding anything contained herein to the contrary, this Agreement shall expire upon the first to occur of the current expiration date of the Oglesby TIF District I (tax year 2021 payable 2022), or upon the Developer receiving the maximum reimbursement permitted. The Agreement shall expire sooner if the Developer files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings, or upon default by the Developer of this Agreement.

[Remainder of Page Left Blank.]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Oglesby, Illinois.

City
Oglesby , Illinois, a Municipal Corporation

BY: Dominic Fiorano
Mayor, City of Oglesby

ATTEST:

Amy Estebis
City Clerk, City of Oglesby

DEVELOPER

David G. Weiden

Laura J. Weiden

EXHIBIT 1

SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS

Retail Project

Oglesby TIF District I in the City of Oglesby, LaSalle County, Illinois

Project Description: The Developer has plans to demolish existing building(s) located on the Property.

Street Location: 125-127 E. Walnut Street, Oglesby, Illinois

PIN No.: 18-36-104-005

Estimated TIF Eligible Project Costs:

| | |
|--|--------------------|
| Property Acquisition | \$12,017.56 |
| Demolition | \$ 7,730.00 |
| Total <i>Estimated</i> TIF Eligible Project Costs to be Reimbursed* | \$ 5,000.00 |

*The City's reimbursement of Eligible Project Costs to the Developer shall not exceed \$5,000.00 as set forth in this Redevelopment Agreement.

EXHIBIT 2

CITY OF OGLESBY, ILLINOIS OGLESBY TAX INCREMENT FINANCING DISTRICT

PRIVATE PROJECT REQUEST FOR REIMBURSEMENT

BY
DAVID G. WEIDEN and LAURA J. WEIDEN

Date _____

Attention: City TIF Administrator, City of Oglesby, Illinois

Re: TIF Redevelopment Agreement, dated _____, 20____
by and between the City of Oglesby, Illinois, and
David G. Weiden and Laura J. Weiden (the "Developer")

The City of Oglesby is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the following amount(s), to David G. Weiden and Laura J. Weiden. and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO. _____
2. PAYMENT DUE TO: David G. Weiden and Laura J. Weiden.
3. AMOUNTS REQUESTED TO BE DISBURSED:

| Description of TIF Eligible Project Cost | Amount |
|--|--------|
| | |
| | |
| | |
| | |
| Total | |

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in *Exhibit "1"* of the Redevelopment Agreement.

5. The undersigned certifies that:

- (I) the amounts included in (3) above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect; and
- (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for TIF Eligible Redevelopment Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified in the "Limitation of Incentives to Developer" described in *Section "D"* of the Redevelopment Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth with invoices attached for all sums for which reimbursement is requested, and proof of payment of the invoices; and
- (iv) the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs; and
- (v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.

6. Attached to this Request for Reimbursement is *Exhibit "1"* of the Redevelopment Agreement, together with copies of invoices, proof of payment of the invoices, and Mechanic's Lien Waivers relating to all items for which reimbursement is being requested, to the extent required under the Redevelopment Agreement.

BY: _____ (Developer)

TITLE: _____

APPROVED BY City of Oglesby, ILLINOIS

BY: _____

TITLE: _____ DATE: _____

REVIEWED BY JACOB & KLEIN, LTD. & THE ECONOMIC DEVELOPMENT GROUP, LTD.

BY: _____

TITLE: _____ DATE: _____