



**City of Wilmington  
1165 South Water Street  
Wilmington, IL 60481**

**Agenda  
Regular City Council Meeting  
Wilmington City Hall  
Council Chambers  
May 21, 2019  
7:00 p.m.**

**I. Call to Order**

**II. Pledge of Allegiance**

**III. Roll Call by City Clerk**

John Persic, Jr.	Kevin Kirwin
Floyd Combes	Dennis Vice
Lisa Butler	Ben Dietz
Frank Studer	Jake Tenn

**IV. Approval of Minutes from the May 7, 2019 Regular City Council Meeting**

**V. Mayor's Report**

**VI. Public Comment**

*(State your full name clearly; limit 5 minutes each per Ordinance 17-10-17-05)*

1. Rebecca Harvell (request made on May 9, 2019 to be on the May 21, 2019 Council agenda)

**VII. Planning & Zoning Commission**

1. The next regular scheduled meeting is Thursday, June 6, 2019 at 5:00 p.m.

**VIII. Committee Reports**

**A. Police & ESDA Committee**  
*Co-Chairs – Frank Studer & Lisa Butler*

**Posting Date:  
5/17/2019 10:09 AM jz**

1. The next scheduled meeting is Tuesday, June 11, 2019 at 5:30 p.m.

**B. Ordinance & License Committee**  
*Co-Chairs – Floyd Combes & Jake Tenn*

1. The next scheduled meeting is Tuesday, June 11, 2019 at 6:00 p.m.

**C. Buildings, Grounds, Parks, Health & Safety Committee**  
*Co-Chairs – John Persic, Jr. & Floyd Combes*

1. The next scheduled meeting is Wednesday, June 12, 2019 at 5:30 p.m.

**D. Water, Sewer, Streets & Alleys Committee**  
*Co-Chairs – Frank Studer & Kevin Kirwin*

1. The next scheduled meeting is Wednesday, June 12, 2019 at 6:00 p.m.

**E. Finance, Administration & Land Acquisition Committee**  
*Co-Chairs – Frank Studer & Ben Dietz*

1. Approve the Accounts Payable Report Dated May 21, 2019 and the Collector's Report, as Presented by the City Accountant
2. Approve Ordinance No. 19-05-21-01 – An Ordinance Approving the Issuance of Supplemental TIF Note 1
3. The next scheduled meeting is Tuesday, June 18, 2019 at 6:00 p.m.

**F. Personnel & Collective Bargaining Committee**  
*Co-Chairs – John Persic, Jr. & Dennis Vice*

1. Approve the Hire of Maratin E. Haderlein as a Patrolmen for the Police Department as classified in the Metropolitan Alliance of Police Chapter #129

**IX. Attorney & Staff Reports**

**X. Executive Session**

1. Appointment, Employment, Compensation, Discipline, Performance or Dismissal of Specific Employees [5 ILCS 120/2(c)(1)]

*Posting Date:*  
*5/17/2019 10:09 AM jz*

**XI. Possible Action to be taken following the Executive Session**

1. Approve the Hire of a Full-Time Administrative Assistant at the Wilmington Police Department

**XII. Adjournment**

**The next City Council meeting is Tuesday, June 4, 2019 at 7:00 p.m.**

*Posting Date:  
5/17/2019 10:09 AM jz*

**CITY OF WILMINGTON**

**ORDINANCE NO. 19-05-21-01**

**AN ORDINANCE APPROVING THE  
ISSUANCE OF SUPPLEMENTAL TIF NOTE I**

**WHEREAS**, on May 4, 2010, the City Council of the City of Wilmington (the “Corporate Authorities”) adopted Ordinance No. 10-05-04-06 approving a redevelopment plan and project prepared by Laube Companies (the “Redevelopment Plan and Project”) for an area consisting of 1,275 acres located at the southeast quadrant near the intersection of Interstate 55 and Lorenzo Road that are appropriate for industrial and commercial development and use as an Intermodal Terminal Facility Area (“Redevelopment Project Area”) as defined in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (“Act”); and

**WHEREAS**, the Redevelopment Plan and Project, including the Redevelopment Project Area as provided therein, were the subject of (i) extensive consideration by a properly convened joint review board and (ii) a public hearing held in accordance with the Act; and

**WHEREAS**, on May 4, 2010, the Corporate Authorities adopted Ordinance No. 10-05-04-07 designating the Redevelopment Project Area as the Interstate 55 and Lorenzo Road Redevelopment Project Area pursuant to the Act; and

**WHEREAS**, on May 4, 2010, the Corporate Authorities adopted Ordinance No. 10-05-04-08 approving tax increment allocation financing for the Redevelopment Project Area to carry out the terms and conditions of the Redevelopment Plan and Project; and

**WHEREAS**, on May 18, 2010, the City of Wilmington (the “City”) entered into that certain Redevelopment Agreement with Ridgeport Development Services, LLC and Ridgeport Logistics Center I, LLC, as amended by (a) that certain First Amendment to Redevelopment Agreement dated October 19, 2010 (the “First Amendment”), (b) that certain Second Amendment

to Redevelopment Agreement dated August 24, 2011 (the “Second Amendment”), (c) that certain Third Amendment to Redevelopment Agreement dated July 17, 2012 (the “Third Amendment”), (d) that certain Fourth Amendment to Redevelopment Agreement dated February 2013 (the “Fourth Amendment”), (e) that certain Fifth Amendment to Redevelopment Agreement dated June 6, 2014 (the “Fifth Amendment”), (f) that certain Sixth Amendment to Redevelopment Agreement dated September 2, 2014 (the “Sixth Amendment”), (g) that certain Seventh Amendment to Redevelopment Agreement dated December 19, 2014 (the “Seventh Amendment”), (h) that certain Eighth Amendment to Redevelopment Agreement dated March 17, 2015 (the “Eighth Amendment”), (i) that certain Ninth Amendment to Redevelopment Agreement dated March 17, 2015 (the “Ninth Amendment”), (j) that certain Tenth Amendment to Redevelopment Agreement dated March 29, 2016 (the “Tenth Amendment”), (k) that certain Eleventh Amendment to Redevelopment Agreement dated April 26, 2016 (the “Eleventh Amendment”), (l) that certain Twelfth Amendment to Redevelopment Agreement dated September 2, 2016 (the “Twelfth Amendment”), (m) that certain Thirteenth Amendment to Redevelopment Agreement dated September 27, 2016 (the “Thirteenth Amendment”) and (n) that certain Fourteenth Amendment to Redevelopment Agreement dated February 10, 2017 (the “Fourteenth Amendment”), said Redevelopment Agreement as so amended being referred to herein as the “Original Redevelopment Agreement”); and

**WHEREAS**, the Original Redevelopment Agreement was amended and restated in full in that certain Amended and Restated Redevelopment Agreement dated as of January 3, 2018, which was amended by that certain First Amendment to Amended and Restated Redevelopment Agreement dated as of September 18, 2018 (collectively, the “Restated Redevelopment Agreement”), between the City, Adar Ridgeport Industrial Partners, LLC,

Ridgeport Partners I, LLC, Ridgeport Partners II, LLC, Batory Real Estate Holding, LLC, A-R Ridgeport II, LLC and Ridge Lego Partners, LLC (“New Owner I”); and

**WHEREAS**, the Original Redevelopment Agreement, as amended and restated by the Restated Redevelopment Agreement, is referred to herein as the “Redevelopment Agreement,” and capitalized terms used but not expressly defined herein shall have the meanings set forth in the Redevelopment Agreement; and

**WHEREAS**, the Redevelopment Project Area was further amended by the “2-16 Amendment to the Tax Increment Financing Redevelopment Plan & Project” for the Ridgeport Logistics Center Intermodal Terminal Facility Area, which was adopted by Ordinance No. 17-01-03-12 on January 3, 2017; and

**WHEREAS**, the City has, pursuant to an “Estoppel,” dated March 29, 2016, evidenced the approval of TIF Eligible Expenses constituting Redevelopment Project Costs, including in the amount of \$2,845,965 that have been assigned and allocated to the New Owner I Expansion Parcel and now desires to approve the execution of a Certificate of Expenditure for such amounts; and

**WHEREAS**, as provided for in the Fifth Amendment to the Redevelopment Agreement, (i) Michelin North America, Inc., as the tenant (the “Tenant”) under the Lego Lease, has exercised its right to expand its Premises to the New Owner I Expansion Parcel and (ii) New Owner I has certified to the City that it has incurred not less than \$2,336,860 of additional TIF Eligible Expenses constituting Redevelopment Project Costs with respect to the New Owner I Expansion Parcel; and

**WHEREAS**, the City has approved an additional Certificate of Expenditure with respect to the additional TIF Eligible Expenses constituting Redevelopment Project Costs incurred by New Owner I with respect to the New Owner I Expansion Parcel; and

**WHEREAS**, the City has waived the requirements set forth in Section 4.9 of the Redevelopment Agreement in light of the provisions set forth in Section 5 of the Fifth Amendment, which provides that New Owner I shall be deemed not to be a Related Owner Party based upon the control and ownership information previously supplied to the City; and

**WHEREAS**, New Owner I has submitted to the City a certificate of occupancy for the building improvements made to the New Owner I Expansion Parcel; and

**WHEREAS**, the City has determined to issue a TIF Note in the principal amount of \$5,182,825 (the “Supplemental TIF Note I”) and to loan the proceeds thereof to New Owner I to finance the \$5,182,825 of TIF Eligible Expenses allocated to or incurred with respect to the New Owner I Expansion Parcel; and

**WHEREAS**, the Corporate Authorities have determined that it is advisable, necessary, and in the best interests of the City to approve the issuance of Supplemental TIF Note I to New Owner I;

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Wilmington, County of Will, State of Illinois, as follows:

**SECTION ONE. Recitals.** The foregoing recitals are by this reference incorporated into and made a part of this Ordinance as if fully set forth.

**SECTION TWO. Definitions.** Capitalized terms used but not expressly defined herein shall have the meanings set forth in the Redevelopment Agreement.

**SECTION THREE. Authorization.** It is advisable, necessary, and in the best interests of the City that the City issue Supplemental TIF Note I to New Owner I.

**SECTION FOUR. Approval of Execution of Certificate of Expenditure.** The City hereby authorizes the execution of a Certificate of Expenditure in the amount of \$5,182,825 by an authorized officer of the City relating to TIF Eligible Expenses constituting Redevelopment Project Costs for New Owner I Expansion Parcel.

**SECTION FIVE. Form of Supplemental TIF Note I.** Supplemental TIF Note I shall be in substantially the form attached hereto as Exhibit A.

**SECTION SIX. Authorization to Issue Supplemental TIF Note I.** The City hereby authorizes the issuance of its Supplemental TIF Note I in the principal amount of \$5,182,825 on or about May 28, 2019, bearing interest at a Taxable Interest Rate to be determined (in accordance with the Restated Development Agreement) on the last business day prior to the date of issuance, and substantially in the form attached hereto as Exhibit A. The City is hereby authorized to execute and deliver to New Owner I its Supplemental TIF Note I, which shall be dated and accrue interest from the date of its issuance and delivery.

**SECTION SEVEN. Effective Date.** This Ordinance shall be in full force and effect after its passage, approval, and publication in pamphlet form in the manner provided by law.

**SECTION EIGHT. Severability.** If any section, paragraph, clause, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.



**SECTION NINE. Repeal.** All ordinances, resolutions, or parts thereof in conflict herewith be and the same hereby are repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

[SIGNATURE PAGE FOLLOWS]

PASSED this 21<sup>st</sup> day of May, 2019 with \_\_\_\_\_ members voting aye, \_\_\_\_\_ members voting nay, the Mayor voting \_\_\_\_\_, with \_\_\_\_\_ members abstaining or passing and said vote being:

Kevin Kirwin \_\_\_\_\_  
Dennis Vice \_\_\_\_\_  
Ben Dietz \_\_\_\_\_  
Jake Tenn \_\_\_\_\_

John Persic, Jr. \_\_\_\_\_  
Floyd Combes \_\_\_\_\_  
Lisa Butler \_\_\_\_\_  
Frank Studer \_\_\_\_\_

Approved this 21<sup>st</sup> day of May, 2019

\_\_\_\_\_  
Roy Strong, Mayor

Attest:

\_\_\_\_\_  
James W. Studer, City Clerk

**EXHIBIT A**

**FORM OF SUPPLEMENTAL TIF NOTE I**

REGISTERED NO. <u>R-1</u>	PRINCIPAL AMOUNT <u>\$5,182,825.00</u>
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**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
COUNTY OF WILL  
CITY OF WILMINGTON  
TAXABLE TAX INCREMENT ALLOCATION REVENUE NOTE  
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY  
TERMINAL AREA REDEVELOPMENT PROJECT)**

Registered Owner: Ridge Lego Partners, LLC, a Delaware  
limited liability company

Interest Rate: \_\_\_\_% per annum

Issuance Date: \_\_\_\_\_, 2019

Maturity Date: December 31, 2034

**KNOW ALL PERSONS BY THESE PRESENTS**, that the City of Wilmington, Will County, Illinois (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement in the principal amount of \$5,182,825.00 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the Issuance Date specified above. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note payable from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due (i) March 31 of each year until the earlier of the Maturity Date or until this Note is paid in full, and (ii) on the Maturity Date if this Note is not previously paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the “New Owner I Expansion Parcel” in the Fifth Amendment to the Redevelopment Agreement, to which the County currently has assigned a tax parcel index number of #0317161030040000 (the “PIN”), and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United

States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the “Registrar”), at the close of business on the fifteenth (15<sup>th</sup>) day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City’s records shall be controlling, absent manifest error.

The principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount hereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of this Note at the address shown of the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued by the City in the principal amount of \$5,182,825.00, plus certain interest, as described in the Redevelopment Agreement, for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner I or expressly assigned to New Owner I as provided in the Redevelopment Agreement in connection with the acquisition of the New Owner I Expansion Parcel in the area represented by the PIN in a portion of the RidgePort Redevelopment Project Area (the “Project Area”) in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the “TIF Act”), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and Ordinances adopted by the City Council of the City on May 4, 2010, January 3, 2017, September 18, 2018 and May 21, 2019 (collectively, the “Ordinance”), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues, from the portion of the Project Area described as the New Owner I Expansion Parcel which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE NEW OWNER I EXPANSION PARCEL, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER I ANNUAL LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE NEW**

**OWNER I EXPANSION PARCEL SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.**

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes of other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Wilmington, Illinois, but only in the manner and subject to the limitations provided in the Ordinance and the Redevelopment Agreement, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount, less any redemptions, will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth (15<sup>th</sup>) day of the month immediately prior to the Maturity Date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as previously amended, and including particularly the Fifth Amendment thereto dated June 6, 2014, and as further amended and restated in the Amended and Restated Redevelopment Agreement dated as of January 3, 2018, as amended (collectively, the “Redevelopment Agreement”), between the City, Adar Ridgeport Industrial Partners, LLC, Ridgeport Partners I, LLC, Ridgeport Partners II, LLC, Batory Real Estate Holding, LLC, A-R Ridgeport II, LLC and the Registered Owner, the Registered Owner acquired the New Owner I Expansion Parcel, which constitutes a portion of the Ridgeport Logistics Center Intermodal Facility Terminal Area Redevelopment Project. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required

by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

This Note is assignable pursuant to the terms set forth herein and in the Redevelopment Agreement. This Note is not a negotiable instrument.

### **New Owner I Annual Limitation**

Notwithstanding anything the contrary, in no event shall the payments on this Note from Available Incremental Property Taxes for any calendar year exceed the limitations per annum identified in Schedule 1 per square foot of building improvements initially located on the New Owner I Expansion Parcel, as certified by New Owner I and the Tenant pursuant to the Lego Lease (as such terms are defined in the Redevelopment Agreement). Such limitation shall be referred to as the “New Owner I Annual Limitation.”

### **Other Limitations and Terms**

This Note shall be subject to New Owner I’s compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this Note are only those Available Incremental Property Taxes generated from the New Owner I Expansion Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this Note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner I Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner I Expansion Parcel in any year in excess of the New Owner I Annual Limitation shall be allocated as set forth in the Fifth Amendment to the Redevelopment Agreement, (iv) the City shall have no responsibility at the end of the term of this Note to pay any shortfall in the payment of this Note due to insufficient Available Incremental Property Taxes resulting from the New Owner I Annual Limitation or otherwise, and (v) payments pursuant to this Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner I to the City pursuant to and in accordance with the terms of the assignment of the Note attached hereto as Schedule 2 and the terms of the Redevelopment Agreement but shall be payable to the assignee hereof. In the event of such suspension and forfeiture, this Note shall no longer be of any force and effect and New Owner I shall be entitled to request the City issue a replacement Note and the City shall issue a replacement Note with the assignee who is a subsequent titleholder as payee. These rights of the assignee shall be appurtenant to the ownership of the New Owner I Expansion Parcel and shall be held by a subsequent titleholder.

### **Reliance by the City**

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a

replacement note to the assignee who is a subsequent title holder in the event of receipt of a notice referenced in this Note. New Owner I and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City's actions. Such obligations shall be joint and several.

**IN WITNESS WHEREOF**, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Mayor

(SEAL)  
Attest: \_\_\_\_\_

City Clerk

<b>CERTIFICATE OF AUTHENTICATION</b>		Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois
This Note is the TIF Note of the City of Wilmington, Will County, Illinois, described in the second paragraph of Section 8 of the within mentioned Fifth Amendment to Redevelopment Agreement.		

Treasurer: \_\_\_\_\_  
Date: \_\_\_\_\_



**TERMS OF NOTE ACCEPTED AND AGREED TO:**

**NEW OWNER I:**

**RIDGEPORT LEGO PARTNERS, LLC**, a  
Delaware limited liability company

By: \_\_\_\_\_

Name:

Its: Authorized Signatory

*Authority Warranted*

## **Schedule 1**

### **NEW OWNER I ANNUAL LIMITATION**

- a. 100% for years 1-12, up to a maximum dollar amount per year of \$1.06 per square foot of building improvements initially located on the New Owner I Expansion Parcel;
- b. 83.33% for year 13, up to a maximum dollar amount for that year of \$0.88 per square foot of building improvements initially located on the New Owner I Expansion Parcel;
- c. 66.67% for year 14, up to a maximum dollar amount for that year of \$0.71 per square foot of building improvements initially located on the New Owner I Expansion Parcel;
- d. 50% for year 15, up to a maximum dollar amount for that year of \$0.53 per square foot of building improvements initially located on the New Owner I Expansion Parcel;
- e. 33.33% for year 16, up to a maximum dollar amount for that year of \$0.35 per square foot of building improvements initially located on the New Owner I Expansion Parcel; and
- f. 16.67% for year 17, up to a maximum dollar amount for that year of \$0.17 per square foot of building improvements initially located on the New Owner I Expansion Parcel

## PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
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**Schedule 2**

[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto [NAME OF ASSIGNEE] the within Note and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature  
Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF WILMINGTON, WILL  
COUNTY, ILLINOIS

\_\_\_\_\_  
Mayor

(SEAL)  
Attest: \_\_\_\_\_

City Clerk