Clean Copy

REDEVELOPMENT AGREEMENT

Between

VILLAGE OF GLENWOOD, COOK COUNTY, ILLINOIS

and

BANA TWO CORP.

Dated as of April ____, 2020

REDEVELOPMENT AGREEMENT

This redevelopment agreement (the "Agreement") is made and entered into as of the ___st day of April, 2020 by and between the **VILLAGE OF GLENWOOD**, an Illinois home rule municipality (the "Village"), and Bana Two Corp. , an Illinois Corporation **(the "Developer"),** (The Village and Developer are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

RECITALS

A. The Village has, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act") the authority to approve redevelopment plans and projects for areas within its jurisdiction designated by the Village as blighted or conservation areas pursuant to the Act.

B. By Ordinances 2017-18, 2017-19 and 2017-23, the Village established a new South Halsted Redevelopment Project Area which includes certain property acquired by the Village in December 2015.

C. The parcels of property described in Exhibit A (the "Subject Property") are owned by the Village of Glenwood and are located within the South Halsted Redevelopment Project Area.

D. Developer desires to acquire and develop the Subject Property in substantial compliance with the concept drawing attached as EXHIBIT B and the terms of this Agreement.

E. The corporate authorities of the Village, after due and careful consideration, have concluded that the comprehensive redevelopment of the Subject Property in substantial compliance with the concept plans attached as EXHIBITS B as well as this Agreement will further the growth of the Village, facilitate redevelopment within the South Halsted Redevelopment Project Area; improve the environment of the Village; increase the assessed valuation of real estate situated within the Village; increase the economic activity within the Village; provide jobs within the Village; and otherwise be in the best interests of the Village by furthering the health, safety, morals and welfare of its residents and taxpayers.

F. The corporate authorities of the Village, after due and careful consideration, have concluded that it is in the Village's best interest to provide the incentives provided for in this Agreement which incentives are deemed to be reasonable and necessary for the development contemplated by this Agreement.

G. Developer has submitted information to the Village identifying the names of all of its shareholders, officers, directors, managers and members as well as the names of the real estate brokers and development consultants it will use to pursue the comprehensive redevelopment contemplated by this Agreement and represents that none of these individuals and that none of its employees are elected official, officers, agents or employees of the Village.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I
RECITALS PART OF AGREEMENT

1.0 Incorporation of Recitals. The recitations set forth in the foregoing recitals are true, material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

ARTICLE II
MUTUAL ASSISTANCE

2.0 Cooperation. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of the Subject Property pursuant to the terms of this Agreement and the attached concept plans and for the provision of services to said properties, including, without limitation, wetland mitigation, gas, telephone and electric utility services, traffic signals, roads, highways and rights-of-way, water and sanitary sewage facilities and storm water facilities. The Parties understand and agree that the obligations of the Village with respect to the development as contemplated by this Agreement are expressly limited to those set forth in this Agreement. Nothing contained in this Agreement shall impact or prevent the Village from exercising its unfettered legislative discretion to make determinations regarding zoning or other land use approvals that may from time to time be required or requested as part of the redevelopment process.

ARTICLE III
CONSTRUCTION OF THE SUBJECT PROPERTY

3.0 Redevelopment of the Subject Property. The Developer shall, at its sole cost and expense build the commercial structure and the roads/drive aisles, access driveways, parking areas surrounding the structure and volume control facilities as set forth in the concept plan attached as EXHIBIT B. The development of the Subject Property shall meet or exceed each of the following requirements/standards:

A. Construction of at least 13,500 square feet of first floor commercial/retail structure including: (1) an approximately 6,000 square foot (ground floor) brew pub and restaurant with a rooftop beer garden and a basement area with a skill entertainment area for activities/games to be engaged in by customers; (2) an approximately 6,000 square foot liquor store; (3) an approximately 1,500 square foot unit located on the north side of the structure which may be used for a retail use which shall include drive through capabilities and (4) a partial basement.

B. Each of the above three defined areas of the building shall include: (1) a self-contained mechanical room for each commercial unit; and (2) separate electric, natural gas, HVAC systems and water meters for each commercial unit. All units shall be served by Village water, Village sanitary sewer, Village stormsewers, electric and natural gas.

C. Building shall be masonary (concrete flush block) construction on the north, south and east building walls, block filled to create a smooth paintable surface.

D. The Storefront (west wall) shall be a combination of dark aluminum storefront metal, dark face brick to match the existing Anytime Fitness building to the north with earth tone stone and colored accent stone.

E. The rooftop bar area of the brew pub restaurant shall have decorative railings to allow for vision to the outside lots.

F. Concrete walkways shall be installed around the entire building.

G. All exterior color pallet choices shall be moderate earth tones to compliment the existing new development.

3.1 **Transfer of the Subject Property to the Developer.** The Village and the Developer shall enter into a contract for the transfer the Subject Property from the Village to the Developer substantrially in the form attached as EXHIBIT C for a sale price of $400,000.00 after eacy and everyone of the following have occurred:

A. **Zoning/Parking.** The Developer's receipt of any and all re-zonings, special uses, variances, plan unit development approval, parking variances or zoning amendments requested and/or required for the redevelopment of the Subject Property, if any, pursuant to the terms of this Agreement. The Village agrees to support the submission of a site plan with 78 regular parking spots and 4 handicapped parking spots. The Village shall take action on the Developer's zoning application within 60 days after the zoning application is submitted. The Village and the Developer shall further enter into a mutually satisfactory non-exclusive license agreement that shall the Developer's customers to park on Vilage owned property located east of the Subject Property so long as that property is owned by the Village.

B. **Construction Plan approval.** The Developer receipt of the Village's approval of all construction plans and the approvals and permits required from any other governmental entity having any jurisdiction over any portion of the work including, but not limited to the MWRD. All plans shall be in compliance with all the terms of this Agreement. The Village shall take action on the Developer's construction plans within 30 days after receipt of the plans.

C. **Bank approval.** The release of the Negative Pledge Agreement recorded with the Office of the Cook County Recorder of Deeds on January 12, 2016 as

document number 1601204006 which only applies to PINs 32-04-117-004-0000 and 32-04-117-005-0000.

D. Financing. The Developer has secured financing approval for the percentage of the work that is intended to be financed and has established, to the satisfaction of the Village, that they have dedicated funds on hand to pay for any work that is not being financed as evidenced by documentation from the Developer's bank that has the Developer's funds on deposit.

E. Developer's Due Diligence. The Developer shall have until 30 days after the date this Agreement is approved by the Village to complete its Due Diligence on its acquisition of the Subject Property. Upon the execution of this Agreement, Developer and its agents and contractors shall have the right to inspect the Subject Property to determine, in its sole discretion, that the physical and environmental condition, as well as all other circumstances relevant to the Subject Property are satisfactory to Developer in all respects, including but not limited to the existence of any title or survey defects, and all other circumstances related to the Developer's intended use of any portion of the Subject Property. From and after the date of this Agreement, Developer and its agents and contractors may upon reasonable advance notice to the Village, enter upon the Subject Property for any lawful purpose, including without limitation, site analysis, test borings, engineering studies, environmental evaluations, surveys and appraisals. Developer shall be responsible for all the costs of its inspection and shall restore any damage caused by its entry and activities upon the Subject Property. Developer shall notify JULIE for a location of utility facilities in advance of any boring. Developer shall indemnify and hold the Village and their respective officers, directors, shareholders, personal representatives, trustees, agents and employees harmless from and against any and all claims, loss, cost, expense, liability and damage (including reasonable attorneys' fees and litigation expenses) arising out of or caused by the actions of Developer or Developer's agents and contractors with respect to their inspections of the Subject Property.

F. Liquor License. The Village's determination that the Developer is Eligible for: (1) a Class C liquor license applicable to the Developer's operation of a brew pub restaurant; and (2) a newly created liquor license classification suitable for a liquor store authorizing the sale of all alcoholic liquor for off-premises consumption and the on-site tasting of sample alcoholic beverages. Developer shall apply for the licenses and undertake the necessary fingerprinting and background check authorizations as may be required for the licenses sought within 90 days after the execution of this Agreement. The fee for the both liquor licenses shall be waived until the first occupancy permit for the Subject Property is granted.

3.2 Deadline for the completion of the Section 3.1 actions. The Developer shall complete all the requirments of Section 3.1 and deliver the real estate sales contract attached as EXHIBIT C, signed by the Developer, to the Village on or before the date that is 90 days after

the Village's approval of this Agreement. This deadline shall be extended by the number of days of delay: (1) caused directly by the Village in meeting the deadlines for its action under subparagraphs A and B of Section 3.1; (2) to the extent a delay has been casued by any force majeure event (as defined in this Agreement); or (3) by a mutual agreement of the Parties, provided that any mutual extension shall not exceed 90 days. In the event the real estate sales contract attached as EXHIBIT C has not been signed by the Developer and delivered to the Village by the deadline established pursuant to the terms of this paragraph, the Village may terminate this Agreement and declare it null and void upon written notice to the Developer.

3.3 Deadline to complete the transfer of a Subject Property to the Developer.

The Developer shall close upon and take title to the Subject Property within 30 days after the Developer executes the real estate sales contract attached hereto as EXHIBIT C. This deadline shall be extended by the number of days of delay: (1) caused directly by the Village in achieving closing; (2) to the extent any delay has been casued by any force majeure event (as defined in this Agreement); or (3) by a mutual agreement of the Parties, provided that any mutual extension shall not exceed 90 days. In the event the Developer has not closed upon its acquisition of the Subject Property by the deadline established pursuant to the terms of this paragraph, the Village may terminate this Agreement and declare it null and void upon written notice to the Developer.

3.4 Construction start and completion. Subject to reasonable delays caused by weather, winter conditions and *Force Majeure,* the Developer shall begin construction of the improvements on the portion of the Subject Property acquired by the Developer within 60 days after becoming the owner. Subject to reasonable delays caused by weather, winter conditions and *Force Majeure,* the Developer shall continuously and diligently cause the improvements contained in the approved plans to be expeditiously completed in accordance with all the approved plans and permits in a good and workmanlike manner no later than 12 months after the Developer receives title to the Subject Property.

ARTICLE IV
REQUIRED APPROVALS AND CONSTRUCTION

4.0 Plan Approval. The Developer shall submit to the Village a complete permit application, with all required documentation including engineering, development and other required plans (the "Plans") for any work to be constructed by, or on behalf of, the Developer. The Village shall review said application in accordance with all applicable ordinances, codes and regulations, and shall approve the application and Plans or provide a written description of the reasons that the application and/or the Plans have not been approved.

4.1 Construction Approval. Prior to commencing any work, the Developer shall obtain or cause its contractors to obtain all requisite governmental permits and approvals for such work and at such times as are required in accordance with Village ordinances and codes. Until all required approvals for any portion of the work have been satisfied, the Developer shall have

no right to proceed with site preparation or construction. The Developer shall expeditiously construct or cause to be constructed the work in a good and workmanlike manner in accordance with all applicable federal, state and local laws, ordinances and regulations, including, but not limited to Illinois Prevailing Wage requirements. The Developer shall not cause or permit any deviation from Village-approved engineering and construction plans and specifications without the Village's prior consent.

4.2 Indemnification. The Developer covenants and agrees to pay, at its expense, any and all claims, damages, demands, expenses, liabilities and losses resulting from the construction and development activities of the Developer, its agents, contractors and subcontractors with respect to any work and to defend, indemnify and save the Village and its officers, agents, employees, engineers and attorneys (the "Indemnitees") harmless from and against such claims, damages, demands, expenses, liabilities and losses, including, but not limited to, any claims against the Village for the Developer's failure to comply with the Illinois Prevailing Wage Act.

4.3 No Liens. No mechanics' or other liens shall be filed/established against the property upon which any work is being performed, or any Village funds in connection with any portion of the work for labor or materials furnished in connection with any acquisition, demolition, site preparation, construction, additions, modifications, improvements, repairs, renewals or replacements so made; provided, however, that the Developer shall not be in default hereunder if mechanics' or other liens are filed or established and the Developer contests in good faith said mechanics' liens or otherwise discharges said liens within 120 days of notice of said liens. In such event the mechanics' or other liens may remain undischarged and unsatisfied during the period of such contest and any appeal therefrom, Developer shall not be in violation of this Section if Developer posts a bond or a letter of credit in an amount sufficient to cover any liens, and the Developer sends written notice to the Village advising of the type and amount of the security posted for such liens. In no event, however, shall the Developer allow the foreclosure of any mechanics' or other liens. The Developer shall pay in full any and all liens for which it is found liable.

4.4 Village's Right to Monitor and Inspect Redevelopment Work. In addition to any other rights specified in this Agreement with regard to the construction of any work, the Village shall have the right but not the obligation to inspect any of the work for the purpose of monitoring the progress of the work for compliance with approved plans and this Agreement. During such inspections, which may be made with reasonable advance notice and during normal business hours, Village representatives shall be allowed access to the site as necessary for the Village to determine whether the work is proceeding in a timely manner and in compliance with all applicable laws, codes, ordinances and regulations, subject to limitations required by safety considerations. The rights set forth herein and the Village's exercise of said rights shall not be construed to relieve the Developer of its separate and independent obligations under this Agreement and under applicable Village codes, regulations and ordinances or as a waiver of any further rights of the Village regarding the construction of any work, including the right to require code compliance and issue stop work orders or violation notices.

ARTICLE V
SEWER, WATER, PERMIT FEES, PIN CONSOLIDATION

5.0. PIN Consolidation. The Village at its cost shall prepare and file the necessary documentation with Cook County to consolidate the three contiguous PINs that current comprise the Subject Property into one PIN. The Village may accomplish this by a Petition for Consolidation, by the recording of a plat of resubdivision or such other method as may be required by the County. The filing of the documentation necessary to consolidate the existing 3 PINs shall take place after the Developer becomes the owner of the Subject Property. The Developer shall cooperate with the consolidation of PINs and execute all the documents prepared by the Village for the consolidation of the existing three PINs into one PIN.

5.1 Sanitary Sewer and Water Main. The Village, at its cost, shall bring the Village's sanitary sewer system and the Village's 6 inch water main to locations withn the exterior boundary of the Subject Property as has been, or will be defined by the consolidation of all the existing three PINs into one PIN. This work shall be timed and coordinanted between the Parties so as achieve the timely completion of this work in accordance with the Developer's project schedule.

5.2 Waiver of Building Permit Fees. The Village shall waive any and all building permit fees for the construction of the building on the Subject Property.

ARTICLE VI
REIMBURSEMENT OF
REDEVELOPMENT PROJECT COSTS

6.1 Definitions.

(a) For purposes of this Agreement, "Redevelopment Project Costs" shall mean and include the following costs:

i) Costs of studies, surveys, the preperation of construction plans and specifications including but not limited to professional services costs for architectural, engineering, and legal costs related to the redevelopment of the Subject Proeprty as allowed by 65 ILCS 5/11-74.4-3(q)(1); and

ii) Cost related to the Developer's acquisition of land which shall not exceed $400,000.00 pursuant to 65 ILCS 5/11-74.4-3(q)(2); and

iii) The Developer's site preparation costs including the clearing and grading of land, the costs to bring sanitary sewer and water mains from the boundary of the Subject Property to the Building, and the costs to bring other utilities to the building pursuant to 65 ILCS 5/11-74.4-3(q)(2)

to the extent to which they are eligible for payment and reimbursement under the Tax Incrment Allocation Redevelopment Act. "Eligible Redevelopment Project Costs" are "Redevelopment Project Costs" that have received a Certificate of Eligibility pursuant to Section 6.3. **The Parties recognize that, by statute, the costs to build a privately owned building cannot be an Eligible Redevelopment Project Cost under the Act.**

6.2 Reimbursement of Eligible Redevelopment Costs.

(a) The Parties acknowledge that the development of the Subject Property as provided and required herein will be assisted in part by the reimbursement of a portion of the Developer's Eligible Redevelopment Project Costs, as certified by the Village, pursuant to Section 6.3. **IT BEING UNDERSTOOD THAT THE VILLAGE'S OBLIGATIONS HEREUNDER SHALL NOT BE A GENERAL OBLIGATION OF THE VILLAGE BUT A LIMITED OBLIGATION PAYABLE SOLELY FROM THE TAX INCREMENT REVENUE ACTUALLY RECEIVED BY THE VILLAGE FROM THE SUBJECT PROPERTY THAT IS OWNED BY THE DEVELOPER IN A CALENDAR YEAR.** As the tax increment revenue actually received by the Village from the Subject Property in a given calendar year will be reduced by property tax refunds received by the owner of the Subject Property in the same calendar year from prior years' tax appeals of the Subject Property's assessed valuation, if any, the Developer agrees to provide the Village with records of all tax refund amounts that is received by, or credited to it, on and after January 1, 2020, regardless of whether the refund amount is for a previous tax year. The records of refund payments received by, or credited to the Developer, shall be certified and sworn to by the Chief Financial Officer of the Developer. If the determination of the actual tax increment revenue actually received by the Village in a calendar year is negative, that negative balance shall carry over to the next calendar year for the purpose of determining the actual tax increment revenue received in the next calendar year.

Beginning with the calendar year which begins on the January 1st immediately following the granting of an occupancy permit for the Subject Property, and for each calendar year thereafter for a total period of 15 calendar years, the Developer, subject to the payment limitations of this Agreement, shall be reimbursed for its previously unreimbursed Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility in an amount equal to:

(1) 50% of the actual tax increment revenue received by the Village from the Subject Property for the calendar year

(b) **Maximum Total Payment.** Notwithstanding any other term or provision of this Agreement, the total sum of all payments received by the Developer shall not exceed 100% of the Developer's actual Eligible Redevelopment Project Costs. Developer understands that it shall only be reimbursed for Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility from the actual property tax increment revenue received by the Village from the property taxes paid by the Developer for the Subject Property in the percentage set forth in Section 6.2(a). The identification of a maximum payment amount in this Section 6.2(b) shall

not obligate the Village to make any payments other than those required by Section 6.2(a). Developer understands and expects that it will likely not receive the maximum payment amount set forth in this Section 6.2(b).

(c) **Maximum Term** Developer understands and recognizes that it shall be eligible to receive a reimbursement of its Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility for a period that shall not excced 15 contiguous calendar years after the January 1st that follows immediately after an occupancy permit has been granted for any portion of the Subject Property. Once the total of all payments made to the Developer equals 100% of the Developer's actual Eligible Redevelopment Project Costs, all payments to the Developer shall cease even if the Developer has not yet received payments for 15 years. However, if the Developer has not received total payments equal to 100% of the Developer's actual Eligible Redevelopment Project Costs within this 15 year period, the Developer shall have the option to extend the period in which the payments are made under Section Section 6.2(a) until the first of the following occurs: (1) the Developer's receipt of total payments equal to 100% of the Developer's actual Eligible Redevelopment Project Costs; (2) the terminmation of the South Halsted Redevelopment Project Area; or (3) the end of a 5 year period that immediately follows the initial 15 year period in which the Developer received payments.

(d) All the payments due to the Developer pursuant to this Agreement are contingent upon the Developer's continued ownership, occupation and use of the Subject Property and the Developer's timely payment of all property taxes billed and due for the Subject Property.

(e) The Village, in its sole discretion, reserves the right, but does not have the obligation to, advance the reimbursement of any portion of the Developer's unreimbursed Eligible Redevelopment Project Costs.

(f) At no time shall the developer receive any interest on any amounts owed to it under this Agreement.

(g) Developer payments due under this section 6.2 shall be payable to Bana Two Corp.

(h) Developer shall not receive more than 2 payments per calendar year. The first payment in a calendar year shall be made within 60 days after the due date for the 1st installment tax bill and shall be an estimate. The second payment shall be made within 60 days after the due date for the 2nd installment tax bill and shall include a true-up for the entire tax year (50% of the actual tax increment revenue received by the Village from the Subject Property for the entire calendar year less the estimated 1st installment payment made to the Developer). Any delay in the receipt of certified and sworn information from the Developer on the amount of any property tax refunds received shall extend the due date for these payments.

6.3 Certification of Redevelopment Project Costs.

The Developer shall apply for the issuance of a Certificate of Eligibility by submitting to the Village a written request for certification that describes in detail the cost item for which certification is sought (a "Certification Application"). Each Certification Application shall be accompanied by such bills, contracts, canceled checks evidencing payment, lien waivers,

engineers and owner certificates or other evidence that the Village shall reasonably require to establish satisfactory completion of the work for which reimbursement is sought, payment of the cost, and that the cost constitutes a Redevelopment Project Cost under the provisions of this Agreement and the TIF Act.

The Village shall have the right to inspect any improvements for which a Certification Application has been submitted and to review the records of Developer and its contractors and sub-contractors which contain information reasonably necessary for the Village to evaluate whether a cost for which reimbursement is sought is a Redevelopment Project Cost and whether there has otherwise been compliance with the terms of this Agreement. Developer, to the maximum extent permitted by law and to the maximum extent that it has the authority to do so, shall cause any person having possession of information relating to a Certification Application to furnish the Village with information which the Village reasonably considers appropriate for its determination as to whether or not the Certification Application shall be approved.

If the Village determines that the costs for which reimbursement is requested in a Certification Application are eligible Redevelopment Project Costs and that there has otherwise been compliance with the provisions of this Agreement, the Village shall issue a written Certificate of Eligibility for the costs. In the event the Village determines that some, but not all, of the costs described in a Certification Application are eligible Redevelopment Project Costs, the Village shall, proceed to issue a Certificate of Eligibility for that portion of the costs described in the Certification Application which the Village determines constitute Redevelopment Project Costs and send a notice of disapproval as to those costs described in the Certification Application which the Village was unable to determine constitute eligible Redevelopment Project Costs. If the Village refuses to issue a Certificate of Eligibility as to all or a portion of the costs described in a Certification Application, Developer shall have the right to include such costs in a subsequent Certification Application unless the Village issues a determination that the costs cannot constitute Redevelopment Project Cost pursuant to the provisions of this Agreement or pursuant to any applicable law, ordinance, rule or regulation.

The Village shall have thirty-five (35) days after submission of the last required item containing information relating to a Certification Application or the submission of the Certification Application, whichever occurs last, to approve or disapprove a Certification Application and, if the Certification Application is approved, issue a Certificate of Eligibility. If the Certification Application is not approved, the Village shall identify specifically those items that it is not approving and shall issue a Certificate of Eligibility for all other items in the Certification Application.

The issuance of a Certificate of Eligibility by the Village shall not constitute approval of or acceptance of the work for which the cost was incurred that is covered by the Certificate of Eligibility for the purpose of indicating that such work complies with the Village Requirements, including, but not limited to, codes, ordinances and regulations pertaining to the issuance of occupancy permits.

6.4 Village's Right to Inspect Books and Records.

The Developer agrees that, up to two years after completion and approval of the Redevelopment Project, the Village, with reasonable advance notice and during normal business hours, shall have the right and authority to review, audit, and copy, from time to time, the Developer's books and records relating to the Redevelopment Project funded by the Village hereunder (including the following, if any: all loan statements, general contractor's sworn statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices) in order to confirm that reimbursement is being made for Redevelopment Project Costs or other purposes permitted under the Act.

ARTICLE VII
DEVELOPER REPRESENTATIONS

7.0 Developer representations. The Developer makes the following representations and warranties to the Village:

A. A previous contract for the Subject Property was previously executed by Bakulaben Patel, as the agent of Silken Patel, as Buyer, and LM Value Development LLC., as Seller.
B. Shivangi Patell is the President of the Developer and the spouse of Silken Patel.
C. That the contract referenced in the above paragraph A was legally and properly cancelled and terminated by the Buyer as a result of the fact that the appraisal of the Subject Property was far less than the sales price demanded by the above identified Seller.
D. That the decision to terminate the contract referenced in the above paragraph A was made by Silken Patel and was based solely on the fact that the appraisal of the Subject Property was far less than the sale price demanded by the Seller and for no other reason.
E. After the contract referenced in the above paragraph A was legally and properly terminated, no further contract was entered into by, or on behalf of Silken Patel or the Developer for the purchase of the Subject Property until such time that Developer entered into this Agreement with the Village of Glenwood.
F. Neither the Developer, Silken Patel nor any of their agents have received any type of request, statement or assurance from the Village of Glenwood or any of the Village's elected officials, officers, agents or employees that in any manner indicated or implied that the Village of Glenwood would enter into an agreement for the sale of the Subject Property if the contract referenced in paragraph A was terminated by the Buyer.
G. That there is no person or entity that is entitled to any commission relating to or pertaining to the sale of the Subject Property as a result of either this Agreement or the contract referenced in the above paragraph A.

7.1 Indemnifcation. The Developer shall indemnify, defend and hold harmless the Village of Glenwood, its elected officials, officers, employees and agents from and against any claim or cause of action made against any of them which: (1) alleges or contends that they interfered with the contract for the Subject Property that was previously executed by Bakulaben Patel, as the agent of Silken Patel, as Buyer, and LM Value Development LLC., as Seller; (2) claims damages as a result of the sale of the Subject Property to the Developer as contemplated by this Agreement; or (3) is based upon a theory that is contrary to the representations made by the Developer in Section 7.0.

ARTICLE VIII
GENERAL PROVISIONS

8.0 Time of Essence.

Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

8.1 Default.

(a) A Party shall be deemed in default and be in breach of this Agreement if it fails to materially perform, observe or comply with any of its covenants, agreements or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred until the party failing to perform has had a 30 day calendar period to cure its non-performance. In the event the failure to perform is of a type that cannot be reasonably cured within said 30 day cure period, the party failing to perform shall not be deemed to have breached this Agreement so long as they have taken significant action necessary to cure their non-performance to the reasonable satisfaction of the complaining Party within 30 days of their receipt of notice and have thereafter diligently and continuously acted, without delay or suspension of activity, to cure their failure to perform and successfully cure their failure to perform.

(c) A default shall also exist upon: (1) the filing or execution or occurrence of a petition filed by either Party, (or by any other company primarily owned or managed by the same persons responsible for the ownership, and management of any Party,) seeking any nature of debtor relief, the making of an assignment for the benefit of creditors, the execution of any instrument for the purpose of effecting composition of creditors or any filing for bankruptcy; or (2) the cessation of either Party conducting business in the normal course or any admission

writing of its inability to meet its debts as they become due. A default under this Subsection (c) shall not be subject to any cure period.

(d) If and when any Default shall occur, and not be cured as set forth in this Agreement, the non-defaulting party may, at its option, in addition to all other rights and remedies given hereunder, or otherwise available by law or equity, including suit for accounting or damages, terminate this Agreement by giving written notice of termination to the other party. Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Section or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non exclusive of any other remedy either set forth herein or available to any Party at law or in equity.

8.2 Amendment.

This Agreement, and any exhibits attached hereto, may be amended only by the mutual agreement of the Parties evidenced by a written amendment, by the adoption of an ordinance, resolution or motion of the Village approving such written amendment, as provided by law, and by the execution of such written amendment by the Parties or their successors in interest. This Amended Redevelopment Agreement supercedes and replaces the previous Redevelpment Agreement between the parties which shall no longer be effective.

8.3 Entire Agreement.

This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prio written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

8.4 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 or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

8.5 Illinois Law.

This Agreement shall be construed its accordance with the laws of the State of Illinois.

8.6 Notice.

Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefore; or (ii) sent by telecopy facsimile; or (iii) sent by a nationally recognized overnight courier service; or (iv) delivered by United States registered or certified mail, return

receipt requested, postage prepaid. All notices shall be addressed to the Parties at their respective addresses set forth below, and shall be effective (a) upon receipt or refusal if delivered personally or by telecopy facsimile; (b) one (1) business day after depositing with such an overnight courier service or (c) four (4) business days after deposit in the United States mails, if mailed. A Party may change its address for receipt of notices by service of a notice of such change in accordance with this Section. All notices by telecopy facsimile shall be subsequently confirmed by U.S. certified or registered man, return receipt requested.

If to the Village:

Village of Glenwood
One Asselborn Way
Glenwood, IL 60425
Attn: Village President

with a copy to:

John F. Donahue
Donahue & Rose PC
9501 W. Devon, Suite 702
Chicago, IL 60018

If to the Developers:

Bana Two Corp.
8655 Glenberry Lane
Tinley Park, IL. 60487

with a copy to:

Shivangi Patel
8655 Glenberry Lane
Tinley Park, IL. 60487

8.7 Assignment.

The Developers agrees that they shall not sell, assign or otherwise transfer their rights and obligations under this Agreement.

8.8 Successors and Assigns.

The agreements, undertakings, rights, benefits and privileges set forth in this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, assigns and legal representatives (including successor Corporate Authorities) as limited by Section 8.7.

8.9 Term of Agreement.

The term of this Agreement shall commence on the date it is last executed by one of the parties and shall terminate upon the earlier of the following: (1) the completion of the work as set forth in the approved plans and the reimbursement of all eligible costs that are due to the Developer; (2) the termination of this Agreement for cause; or (3) the termination of the South Halsted Redevelopment Project area.

8.10 Interpretations.

This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

8.11 *Force Majeure*.

An "**Event of *Force Majeure***" means an event beyond the control of a Party to this Agreement which prevents a Party from complying with any of its obligations under this Agreement, including but not limited to:

A. an Act of God (including, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods);

B. war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, or embargo;

C. rebellion, revolution, insurrection, or military or usurped power, or civil war;

D. contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;

E. riot, commotion, strikes, go slows, lock outs or disorder, or

F. acts or threats of terrorism.

A Party shall not be considered in breach of this Contract to the extent that performance of their respective obligations is prevented by an Event of *Force Majeure* that arises after the Effective Date. The Party (the "Affected Party") prevented from carrying out its obligations hereunder shall give notice to the other Party of an Event of *Force Majeure* upon it being foreseen by, or becoming known to, the Affected Party. If and to the extent that the Affected Party is prevented from executing it obligations by the Event of *Force Majeure*, while the Party is so prevented the Party shall be relieved of its obligations that it is precluded from performing but shall continue to perform its obligations under the Contract so far as reasonably practicable. If and to the extent that the Affected Party suffers a delay during any construction period as a result of the Event of *Force Majeure* then it shall be entitled to an extension for the time for completion equal to the

time lost because of the Event of *Force Majeure*. If an Event of Force Majeure results in a loss or damage to the building or structure, the Affected Party shall rectify such loss.

8.12 Exhibits. All exhibits attached hereto are declared to be a part of this Agreement and are incorporated herein by this reference.

8.13 Independent Contractors. The Parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the Parties. The Parties shall each be solely responsible for the conduct of their respective officers, employees and agents in connection with the performance of their obligations hereunder.

8.14 Rights of Third Parties. This Agreement does not create any rights on the part of any person or other entity who is not a Party to this Agreement.

8.15 Headings. The section headings in this Agreement are for convenience and reference only and shall not be construed or held in any way to explain, modify or add to the interpretation or meaning of the provisions of this Agreement.

8.16 Counterparts. This Agreement may be executed in one or more counterparts, all of which together shall be construed to constitute one in the same.

8.17 Non-waiver. The failure of a Party to insist on the other Party's strict compliance with the terms and conditions in this Agreement shall not constitute a waiver of the right to insist that the other Party in the future strictly comply with any and all of the terms and conditions contained in this Agreement, and to enforce such compliance by an appropriate remedy.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the dates set forth below.

VILLAGE OF GLENWOOD

By: _____
Ronald Gardiner, Village President
Date:

ATTEST_____
Dion Lynch,Village Clerk

BANA TWO CORP.

By: _____
Shivangi Patelits President

Date: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Shivangi Patel, personally known to me to be the same person whose name is subscribed to the foregoing agreement appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument in his capacity as the President of Bana Two Corp. as the free and voluntary act of Bana Two Corp. . for the uses and purposes therein set forth.

Given under my hand and official seal
and sworn to before me this ____th day
of _____, 2020.

_____
Notary Public

EXHIBIT A
(Legal description of the Subject Property)

LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 3, BEING A SUBDIVISION OF LOTS 1 AND 2 IN GLENWOOD PLAZA UNIT NUMBER 1 AND LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 2, AND PART OF THE NORTHWEST ¼ OF SECTION 4, ALL IN SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 2001 AS DOCUMENT NUMBER 0011197458, IN COOK COUNTY, ILLINOIS.

And

LOTS 4 AND 5 OF THE LINCOLN CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON AUGUST 29, 2018 AS DOCUMENT No. 1824134092, COK COUNTY ILLINOIS.

PINS: 32-04-100-037-0000
32-04-117-004-0000
32-04-117-005-0000

EXHIBIT B

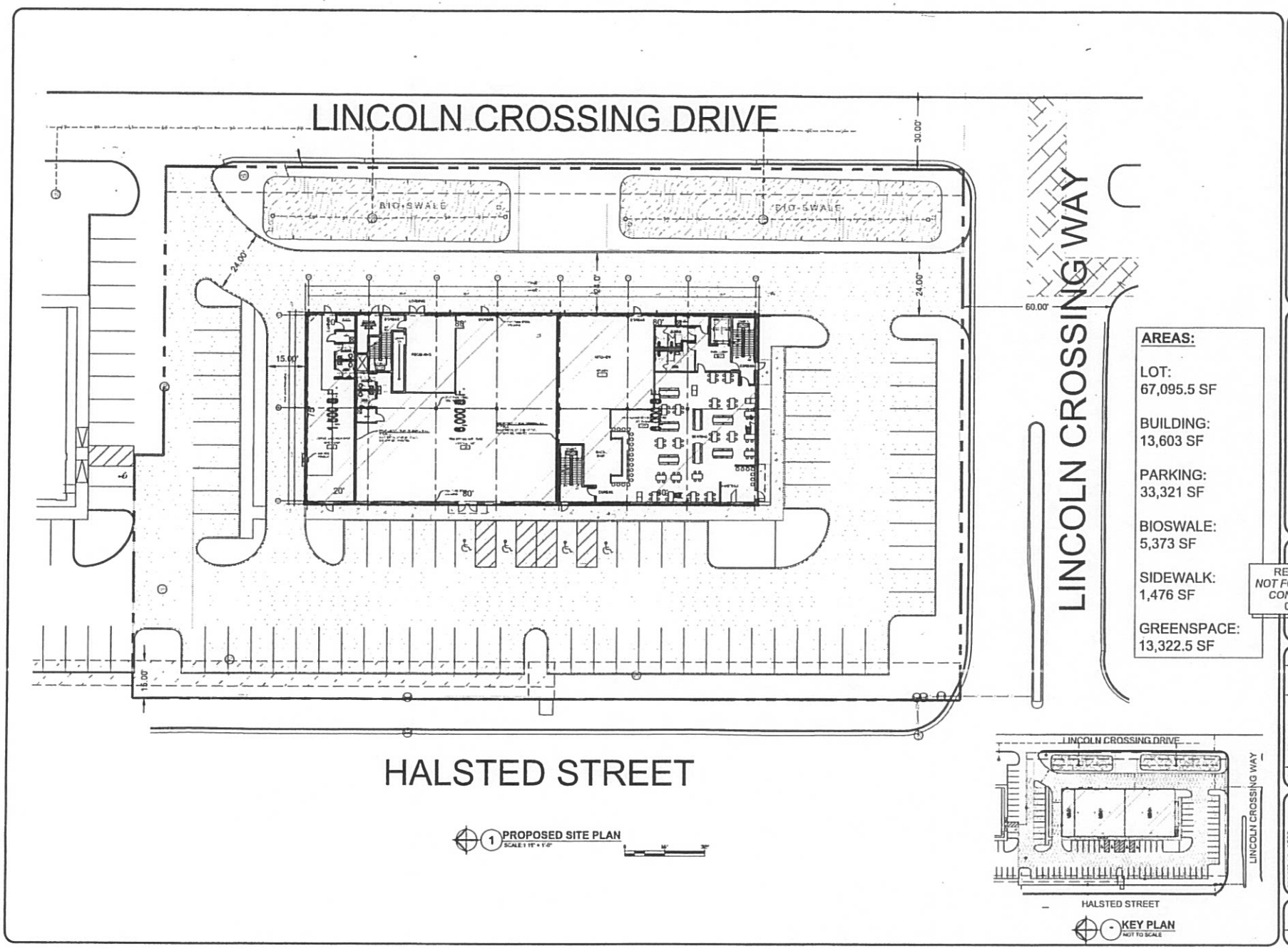

LINCOLN CROSSING DRIVE
BIO-SWALE
BIO-SWALE
30.00'
24.00'
24.00'
60.00'
15.00'
15.00'
LINCOLN CROSSING WAY
HALSTED STREET
1 PROPOSED SITE PLAN
AREAS:
LOT:
67,095.5 SF
BUILDING:
13,603 SF
PARKING:
33,321 SF
BIOSWALE:
5,373 SF
SIDEWALK:
1,476 SF
GREENSPACE:
13,322.5 SF
LINCOLN CROSSING DRIVE
LINCOLN CROSSING WAY
HALSTED STREET
KEY PLAN
NOT TO SCALE
LINCOLN CROSSING DEVELOPMENT
RETAIL SHELL
HALSTED STREET
GLENWOOD, ILLINOIS 60425
architects
JMA Architects
18125 LaSalle Street
South Holland, Illinois 60473
708-339-3900 FAX: 708-339-0449
www.jmaarchitects.com
REVIEW COPY
NOT FOR BIDDING OR
CONSTRUCTION
02-19-2020
SITEx

EXHIBIT C

REAL ESTATE SALE CONTRACT

1. **Purchaser/Price/Property. Bana Two Corp.** an Illinois Corporation, ("Purchaser") agrees to purchase at a price of $400,000.00 (Four Hundred Thousand Dollars) on the terms set forth herein the real estate legally described in Exhibit A (the "Real Estate").

2. **Sellers/deed.** The Village of Glenwood, an Illinois municipal corporation ("Village" or "Seller") agrees to sell the Real Estate identified in Exhibit A at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser, title thereto by recordable special warranty deed, with release of homestead rights, if any, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; and (c) general taxes for the year 2020 (payable in 2021 which are not yet due and payable at closing.

3. **Closing.** The closing shall occur not more than 30 days after the date the Purchaser executes this Real Estate Contract, at the office of the Title Company, or at such later date the parties may mutually agree to.

4. **Closing Escrow.** On or prior to the Closing Date, the Purchaser and the Sellers shall establish an escrow with the Title Company through which the transfer of the real estate shall be closed (the "Closing Escrow"). The escrow instructions establishing the Closing Escrow shall be in the form customarily used by the Title Company with such special provisions added thereto as may be required to conform to the provisions of this Agreement. The Closing Escrow shall be auxiliary to this Agreement, and this Agreement shall not be merged into nor in any manner be superseded by the escrow. The escrow costs and fees shall be split by the parties.

5. **Sellers' Deliveries.** On the Closing Date, provided all conditions and contingencies have been satisfied, Seller shall deposit or cause to be deposited with the Title Company (or deliver to the Purchaser, or its designee) the following, each duly executed and notarized, as appropriate:

(i) A Special Warranty Deed, meeting the requirements of this Agreement transferring the real estate to the Purchaser;

(ii) An ALTA statement and "gap" undertaking in the form customarily required by the Title Company of a seller of property to enable it to issue the Title Policy in accordance with the terms hereof for the Real Estate;

(iii) An Affidavit of Title signed by the Seller of the Real Estate in the customary form.

(iv) A Bill of Sale for all improvements and fixtures located on the Real Estate, if any, in the customary form.

(v) All documents necessary to release any mortgages, or liens in the property, if any.

(vi) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby and customarily required by the Title Company of a Seller of property to enable it to issue the Title Policy in accordance with the terms hereof.

6. Purchaser's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Purchaser shall deposit with Title Company (or deliver to Seller) the following, each dated and duly executed and notarized, as appropriate:

(i) All affidavits, indemnities, undertakings and certificates customarily required by the Title Company of a purchaser of property to enable it to issue the Title Policy in accordance with the terms hereof.

(ii) The monetary payment due Seller and any additional amounts necessary to pay any costs and fees required to be paid by Purchaser less any applicable credits.

(iii) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby.

7. Joint Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, the parties shall jointly deposit with Title Company the following, each dated and duly executed and notarized, as appropriate:

(i) Closing Statement.
(ii) State, and county transfer tax declarations and any required forms completed to establish that the transfers is exempt from any State, County or Village real estate transfer taxes that is applicable because the transfer is made by a public entity.

8. Closing Costs. The Closing costs shall be paid as follows:

By Sellers:

(a) Preparation of the Deeds and documents required of the Sellers
(b) Its legal expenses
(c) ½ of the Title Company closing escrow fees

(d) The cost of the Owner's title insurance policy.
(e) Any other closing costs charged to the Sellers that are not otherwise allocated pursuant to this Section.

By Purchaser:

(a) Preparation of the documents required of the Purchasers
(b) Its legal expenses
(c) ½ of the Title Company closing escrow fees.
(d) Recording fees for the Deed
(e) The cost of the title insurance policy for any Purchaser Mortgage.
(f) Any other closing costs charged to the Purchaser that are not otherwise allocated pursuant to this Section.

9. No Broker involvement. The Purchaser and Seller each represents to the other that it did not use the services of any real estate broker and that no broker's commission needs to be paid.

10. Plat. Seller, shall furnish the Purchaser with the recorded plat of subdivision that includes the Real Estate. Purchaser, at its cost, shall obtain any survey to the extent needed.

11. Title commitment. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 15 days after the execution of this Real Estate Sale Contract, a title commitment from Chicago Title in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the then current owner of the Real Estate subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above in Section 2, (c) title exceptions pertaining to the mortgage held by the Village on a portion of the Real Estate, which shall be released by the Village at closing; and (d) the negative Pledge Agreement recorded with the Office of the Cook County Recorder of Deeds on January 12, 2016 as document number 1601204006 which shall be released on or before closing. (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated.

12. Title/Survey defects. If the title commitment or plat of survey obtained by the Purchaser discloses either unpermitted exceptions or survey matters that render the title unmarketable or unacceptable to Purchaser (herein referred to as "defects"), Purchaser shall notify Seller in writing. Seller shall then have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or defects. If Seller fails to have the unpermitted exceptions removed or correct any defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or defects within 30 days from the date of delivery of Purchasers notice to Sellers that there are unpermitted exceptions or defects that render the title unmarketable or unacceptable to Purchaser, Purchaser may, terminate this Agreement. If Purchaser elects to give written notice to terminate this Agreement, this Agreement shall become null and void without further action of

the parties. Or, if Purchaser does not give written notice to terminate this Agreement within 45 days from the date of delivery of Purchasers notice to Sellers that there are unpermitted exceptions or defects that render the title unmarketable or unacceptable to Purchaser, then Purchaser shall take title to the Real Estate as is at closing and accept any unpermitted exceptions disclosed on the title commitment and all defects and waive any and all objections that it may have to any such unpermitted exceptions or survey defects.

13. Real estate taxes. The Village filed for a tax exemption for PIN 32-04-100-037-0000 on November 15, 2019 and anticipates receiving said exemption in May or June, 2020. The Village shall indemnify and hold the Purchaser harmless for any property taxes due for PIN 32-100-037-0000 for the period of the Village's ownership on March 5, 2019 through the date of closing. The Village further represents that PINs 32-04-117-004 and 32-04-117-005 are owned by the Village and tax exempt. The Purchaser shall be responsible for all property taxes assessed and due for the Real Estate on and after the date of sale.

This Section 13 shall survive closing and shall not be merged with the deed(s) at closing.

14. Personal property. All personal property and fixtures located on or within real estate, if any, shall be transferred to the Purchaser at closing by a Bill of Sale which is in a form that is acceptable to the Purchaser.

15. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall be applicable to this Agreement.

16. IRS Section 1445. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and that they are therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

17. Time is of the essence. Time is of the essence for this Agreement.

18. Notices. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. Except for when delivery of a notice is required, the mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

20. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment, by the adoption of an ordinance, resolution or motion of the Purchaser approving such written amendment, as provided by law and by the execution of such written amendment by the Parties.

21. Entire Agreement. This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

22. Illinois Law. This Agreement shall be construed its accordance with the laws of the State of Illinois.

23. Interpretations. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

24. Execution. All the parties to this Agreement represent that they are authorized to enter into this agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations on the dates set forth below.

SELLER	**PURCHASER**
Village of Glenwood One Asselborn Way Glenwood, IL. 60425	Bana Two Corp. 8655 Glenberry Ln. Tinley Park, Il. 60487
By: _____ Ronald Gardiner Village President Date: _____	By:_____ Shivangi Patel Its: President Date: _____

EXHIBIT A TO REAL ESTATE SALE CONTRACT
(Legal Description of real estate)

LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 3, BEING A SUBDIVISION OF LOTS 1 AND 2 IN GLENWOOD PLAZA UNIT NUMBER 1 AND LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 2, AND PART OF THE NORTHWEST ¼ OF SECTION 4, ALL IN SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 2001 AS DOCUMENT NUMBER 0011197458, IN COOK COUNTY, ILLINOIS.

And

LOTS 4 AND 5 OF THE LINCOLN CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON AUGUST 29, 2018 AS DOCUMENT No. 1824134092, COK COUNTY ILLINOIS.

PINS: 32-04-100-037-0000
32-04-117-004-0000
32-04-117-005-0000

Redlined Copy

REDEVELOPMENT AGREEMENT

Between

VILLAGE OF GLENWOOD, COOK COUNTY, ILLINOIS

and

BANA TWO CORP.~~True Tram Trunk LLC.~~

Dated as of April~~March~~ ____, 2020

REDEVELOPMENT AGREEMENT

This redevelopment agreement (the "Agreement") is made and entered into as of the ___st day of April~~March~~, 2020 by and between the **VILLAGE OF GLENWOOD**, an Illinois home rule municipality (the "Village"), and Bana Two Corp. ~~True Tram Trunk LLC~~, an Illinois Corporation **(the "Developer"),** (The Village and Developer are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

RECITALS

A. The Village has, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act") the authority to approve redevelopment plans and projects for areas within its jurisdiction designated by the Village as blighted or conservation areas pursuant to the Act.

B. By Ordinances 2017-18, 2017-19 and 2017-23, the Village established a new South Halsted Redevelopment Project Area which includes certain property acquired by the Village in December 2015.

C. The parcels of property described in Exhibit A (the "Subject Property") are owned by the Village of Glenwood and are located within the South Halsted Redevelopment Project Area.

D. Developer desires to acquire and develop the Subject Property in substantial compliance with the concept drawing attached as EXHIBIT B and the terms of this Agreement.

E. The corporate authorities of the Village, after due and careful consideration, have concluded that the comprehensive redevelopment of the Subject Property in substantial compliance with the concept plans attached as EXHIBITS B as well as this Agreement will further the growth of the Village, facilitate redevelopment within the South Halsted Redevelopment Project Area; improve the environment of the Village; increase the assessed valuation of real estate situated within the Village; increase the economic activity within the Village; provide jobs within the Village; and otherwise be in the best interests of the Village by furthering the health, safety, morals and welfare of its residents and taxpayers.

F. The corporate authorities of the Village, after due and careful consideration, have concluded that it is in the Village's best interest to provide the incentives provided for in this Agreement which incentives are deemed to be reasonable and necessary for the development contemplated by this Agreement.

G. Developer has submitted information to the Village identifying the names of all of its shareholders, officers, directors, managers and members as well as the names of the real estate brokers and development consultants it will use to pursue the comprehensive redevelopment contemplated by this Agreement and represents that none of these individuals and that none of its employees are elected official, officers, agents or employees of the Village.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I
RECITALS PART OF AGREEMENT

1.0 Incorporation of Recitals. The recitations set forth in the foregoing recitals are true, material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

ARTICLE II
MUTUAL ASSISTANCE

2.0 Cooperation. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of the Subject Property pursuant to the terms of this Agreement and the attached concept plans and for the provision of services to said properties, including, without limitation, wetland mitigation, gas, telephone and electric utility services, traffic signals, roads, highways and rights-of-way, water and sanitary sewage facilities and storm water facilities. The Parties understand and agree that the obligations of the Village with respect to the development as contemplated by this Agreement are expressly limited to those set forth in this Agreement. Nothing contained in this Agreement shall impact or prevent the Village from exercising its unfettered legislative discretion to make determinations regarding zoning or other land use approvals that may from time to time be required or requested as part of the redevelopment process.

ARTICLE III
CONSTRUCTION OF THE SUBJECT PROPERTY

3.0 Redevelopment of the Subject Property. The Developer shall, at its sole cost and expense build the commercial structure and the roads/drive aisles, access driveways, parking areas surrounding the structure and volume control facilities as set forth in the concept plan attached as EXHIBIT B. The development of the Subject Property shall meet or exceed each of the following requirements/standards:

> **A**. Construction of at least 13,500 square feet of first floor commercial/retail structure including: (1) an approximately 6,000 square foot (ground floor) brew pub and restaurant with a rooftop beer garden and a basement area with a skill entertainment area for activities/games to be engaged in by customers~~.~~; (2) an approximately 6,000 square foot liquor store; ~~and~~ (3) an approximately 1,500 square foot unit located on the north side of the structure which may be used for a retail use which shall include drive through capabilities and (4) a partial basement.

B. Each of the above three defined areas of the building shall include: (1) a self-contained mechanical room for each commercial unit; and (2) separate electric, natural gas, HVAC systems and water meters for each commercial unit. All units shall be served by Village water, Village sanitary sewer, Village stormsewers, electric and natural gas.

C. Building shall be masonary (concrete flush block) construction on the north, south and east building walls, block filled to create a smooth paintable surface.

D. The Storefront (west wall) shall be a combination of dark aluminum storefront metal, dark face brick to match the existing Anytime Fitness building to the north with earth tone stone and colored accent stone.

E. The rooftop bar area of the brew pub restaurant shall have decorative railings to allow for vision to the outside lots.

F. Concrete walkways shall be installed around the entire building.

G. All exterior color pallet choices shall be moderate earth tones to compliment the existing new development.

3.1 **Transfer of the Subject Property to the Developer.** The Village and the Developer shall enter into a contract for the transfer the Subject Property from the Village to the Developer substantrially in the form attached as EXHIBIT C for a sale price of $400,000.00 after eacy and everyone of the following have occurred:

A. **Zoning/Parking.** The Developer's receipt of any and all re-zonings, special uses, variances, plan unit development approval, parking variances or zoning amendments requested and/or required for the redevelopment of the Subject Property, if any, pursuant to the terms of this Agreement. The Village agrees to support the submission of a site plan with 78 regular parking spots and 4 handicapped parking spots. The Village shall take action on the Developer's zoning application within 60 days after the zoning application is submitted. The Village and the Developer shall further enter into a mutually satisfactory non-exclusive license agreement that shall the Developer's customers to park on Vilage owned property located east of the Subject Property so long as that property is owned by the Village.

B. **Construction Plan approval.** The Developer receipt of the Village's approval of all construction plans and the approvals and permits required from any other governmental entity having any jurisdiction over any portion of the work including, but not limited to the MWRD. All plans shall be in compliance with all the terms of this Agreement. The Village shall take action on the Developer's construction plans within 30 days after receipt of the plans.

C. **Bank approval.** The release of the Negative Pledge Agreement recorded with the Office of the Cook County Recorder of Deeds on January 12, 2016 as

document number 1601204006 which only applies to PINs 32-04-117-004-0000 and 32-04-117-005-0000.

D. Financing. The Developer has secured financing approval for the percentage of the work that is intended to be financed and has established, to the satisfaction of the Village, that they have dedicated funds on hand to pay for any work that is not being financed as evidenced by documentation from the Developer's bank that has the Developer's funds on deposit.

E. Developer's Due Diligence. The Developer shall have until 30 days after the date this Agreement is approved by the Village to complete its Due Diligence on its acquisition of the Subject Property. Upon the execution of this Agreement, Developer and its agents and contractors shall have the right to inspect the Subject Property to determine, in its sole discretion, that the physical and environmental condition, as well as all other circumstances relevant to the Subject Property are satisfactory to Developer in all respects, including but not limited to the existence of any title or survey defects, and all other circumstances related to the Developer's intended use of any portion of the Subject Property. From and after the date of this Agreement, Developer and its agents and contractors may upon reasonable advance notice to the Village, enter upon the Subject Property for any lawful purpose, including without limitation, site analysis, test borings, engineering studies, environmental evaluations, surveys and appraisals. Developer shall be responsible for all the costs of its inspection and shall restore any damage caused by its entry and activities upon the Subject Property. Developer shall notify JULIE for a location of utility facilities in advance of any boring. Developer shall indemnify and hold the Village and their respective officers, directors, shareholders, personal representatives, trustees, agents and employees harmless from and against any and all claims, loss, cost, expense, liability and damage (including reasonable attorneys' fees and litigation expenses) arising out of or caused by the actions of Developer or Developer's agents and contractors with respect to their inspections of the Subject Property.

F. Liquor License. The Village's determination that the Developer is Eligible for: (1) a Class C liquor license applicable to the Developer's operation of a brew pub restaurant; and (2) a newly created liquor license classification suitable for a liquor store authorizing the sale of all alcoholic liquor for off-premises consumption and the on-site tasting of sample alcoholic beverages. Developer shall apply for the licenses and undertake the necessary fingerprinting and background check authorizations as may be required for the licenses sought within 90 days after the execution of this Agreement. The fee for the both liquor licenses shall be waived until the first occupancy permit for the Subject Property is granted.

3.2 Deadline for the completion of the Section 3.1 actions. The Developer shall complete all the requirments of Section 3.1 and deliver the real estate sales contract attached as EXHIBIT C, signed by the Developer, to the Village on or before the date that is 90 days after

the Village's approval of this Agreement. This deadline shall be extended by the number of days of delay: (1) caused directly by the Village in meeting the deadlines for its action under subparagraphs A and B of Section 3.1; (2) to the extent a delay has been casued by any force majeure event (as defined in this Agreement); or (3) by a mutual agreement of the Parties, provided that any mutual extension shall not exceed 90 days. In the event the real estate sales contract attached as EXHIBIT C has not been signed by the Developer and delivered to the Village by the deadline established pursuant to the terms of this paragraph, the Village may terminate this Agreement and declare it null and void upon written notice to the Developer.

3.3 Deadline to complete the transfer of a Subject Property to the Developer.

The Developer shall close upon and take title to the Subject Property within 30 days after the Developer executes the real estate sales contract attached hereto as EXHIBIT C. This deadline shall be extended by the number of days of delay: (1) caused directly by the Village in achieving closing; (2) to the extent any delay has been casued by any force majeure event (as defined in this Agreement); or (3) by a mutual agreement of the Parties, provided that any mutual extension shall not exceed 90 days. In the event the Developer has not closed upon its acquisition of the Subject Property by the deadline established pursuant to the terms of this paragraph, the Village may terminate this Agreement and declare it null and void upon written notice to the Developer.

3.4 Construction start and completion. Subject to reasonable delays caused by weather, winter conditions and *Force Majeure,* the Developer shall begin construction of the improvements on the portion of the Subject Property acquired by the Developer within 60 days after becoming the owner. Subject to reasonable delays caused by weather, winter conditions and *Force Majeure,* the Developer shall continuously and diligently cause the improvements contained in the approved plans to be expeditiously completed in accordance with all the approved plans and permits in a good and workmanlike manner no later than 12 months after the Developer receives title to the Subject Property.

ARTICLE IV
REQUIRED APPROVALS AND CONSTRUCTION

4.0 Plan Approval. The Developer shall submit to the Village a complete permit application, with all required documentation including engineering, development and other required plans (the "Plans") for any work to be constructed by, or on behalf of, the Developer. The Village shall review said application in accordance with all applicable ordinances, codes and regulations, and shall approve the application and Plans or provide a written description of the reasons that the application and/or the Plans have not been approved.

4.1 Construction Approval. Prior to commencing any work, the Developer shall obtain or cause its contractors to obtain all requisite governmental permits and approvals for such work and at such times as are required in accordance with Village ordinances and codes. Until all required approvals for any portion of the work have been satisfied, the Developer shall have

no right to proceed with site preparation or construction. The Developer shall expeditiously construct or cause to be constructed the work in a good and workmanlike manner in accordance with all applicable federal, state and local laws, ordinances and regulations, including, but not limited to Illinois Prevailing Wage requirements. The Developer shall not cause or permit any deviation from Village-approved engineering and construction plans and specifications without the Village's prior consent.

4.2 Indemnification. The Developer covenants and agrees to pay, at its expense, any and all claims, damages, demands, expenses, liabilities and losses resulting from the construction and development activities of the Developer, its agents, contractors and subcontractors with respect to any work and to defend, indemnify and save the Village and its officers, agents, employees, engineers and attorneys (the "Indemnitees") harmless from and against such claims, damages, demands, expenses, liabilities and losses, including, but not limited to, any claims against the Village for the Developer's failure to comply with the Illinois Prevailing Wage Act.

4.3 No Liens. No mechanics' or other liens shall be filed/established against the property upon which any work is being performed, or any Village funds in connection with any portion of the work for labor or materials furnished in connection with any acquisition, demolition, site preparation, construction, additions, modifications, improvements, repairs, renewals or replacements so made; provided, however, that the Developer shall not be in default hereunder if mechanics' or other liens are filed or established and the Developer contests in good faith said mechanics' liens or otherwise discharges said liens within 120 days of notice of said liens. In such event the mechanics' or other liens may remain undischarged and unsatisfied during the period of such contest and any appeal therefrom, Developer shall not be in violation of this Section if Developer posts a bond or a letter of credit in an amount sufficient to cover any liens, and the Developer sends written notice to the Village advising of the type and amount of the security posted for such liens. In no event, however, shall the Developer allow the foreclosure of any mechanics' or other liens. The Developer shall pay in full any and all liens for which it is found liable.

4.4 Village's Right to Monitor and Inspect Redevelopment Work. In addition to any other rights specified in this Agreement with regard to the construction of any work, the Village shall have the right but not the obligation to inspect any of the work for the purpose of monitoring the progress of the work for compliance with approved plans and this Agreement. During such inspections, which may be made with reasonable advance notice and during normal business hours, Village representatives shall be allowed access to the site as necessary for the Village to determine whether the work is proceeding in a timely manner and in compliance with all applicable laws, codes, ordinances and regulations, subject to limitations required by safety considerations. The rights set forth herein and the Village's exercise of said rights shall not be construed to relieve the Developer of its separate and independent obligations under this Agreement and under applicable Village codes, regulations and ordinances or as a waiver of any further rights of the Village regarding the construction of any work, including the right to require code compliance and issue stop work orders or violation notices.

ARTICLE V
SEWER, WATER, PERMIT FEES, PIN CONSOLIDATION

5.0. PIN Consolidation. The Village at its cost shall prepare and file the necessary documentation with Cook County to consolidate the three contiguous PINs that current comprise the Subject Property into one PIN. The Village may accomplish this by a Petition for Consolidation, by the recording of a plat of resubdivision or such other method as may be required by the County. The filing of the documentation necessary to consolidate the existing 3 PINs shall take place after the Developer becomes the owner of the Subject Property. The Developer shall cooperate with the consolidation of PINs and execute all the documents prepared by the Village for the consolidation of the existing three PINs into one PIN.

5.1 Sanitary Sewer and Water Main. The Village, at its cost, shall bring the Village's sanitary sewer system and the Village's 6 inch water main to locations withn the exterior boundary of the Subject Property as has been, or will be defined by the consolidation of all the existing three PINs into one PIN. This work shall be timed and coordinanted between the Parties so as achieve the timely completion of this work in accordance with the Developer's project schedule.

5.2 Waiver of Building Permit Fees. The Village shall waive any and all building permit fees for the construction of the building on the Subject Property.

ARTICLE VI
REIMBURSEMENT OF
REDEVELOPMENT PROJECT COSTS

6.1 Definitions.

(a) For purposes of this Agreement, "Redevelopment Project Costs" shall mean and include the following costs:

i) Costs of studies, surveys, the preperation of construction plans and specifications including but not limited to professional services costs for architectural, engineering, and legal costs related to the redevelopment of the Subject Proeprty as allowed by 65 ILCS 5/11-74.4-3(q)(1); and

ii) Cost related to the Developer's acquisition of land which shall not exceed $400,000.00 pursuant to 65 ILCS 5/11-74.4-3(q)(2); and

iii) The Developer's site preparation costs including the clearing and grading of land, the costs to bring sanitary sewer and water mains from the boundary of the Subject Property to the Building, and the costs to bring other utilities to the building pursuant to 65 ILCS 5/11-74.4-3(q)(2)

to the extent to which they are eligible for payment and reimbursement under the Tax Incrment Allocation Redevelopment Act. "Eligible Redevelopment Project Costs" are "Redevelopment Project Costs" that have received a Certificate of Eligibility pursuant to Section 6.3. **The Parties recognize that, by statute, the costs to build a privately owned building cannot be an Eligible Redevelopment Project Cost under the Act.**

6.2 Reimbursement of Eligible Redevelopment Costs.

(a) The Parties acknowledge that the development of the Subject Property as provided and required herein will be assisted in part by the reimbursement of a portion of the Developer's Eligible Redevelopment Project Costs, as certified by the Village, pursuant to Section 6.3. **IT BEING UNDERSTOOD THAT THE VILLAGE'S OBLIGATIONS HEREUNDER SHALL NOT BE A GENERAL OBLIGATION OF THE VILLAGE BUT A LIMITED OBLIGATION PAYABLE SOLELY FROM THE TAX INCREMENT REVENUE ACTUALLY RECEIVED BY THE VILLAGE FROM THE SUBJECT PROPERTY THAT IS OWNED BY THE DEVELOPER~~.~~ IN A CALENDAR YEAR.** As the tax increment revenue actually received by the Village from the Subject Property in a given calendar year will be reduced by property tax refunds received by the owner of the Subject Property in the same calendar year from prior years' tax appeals of the Subject Property's assessed valuation, if any, the Developer agrees to provide the Village with records of all tax refund amounts that is received by, or credited to it, on and after January 1, 2020, regardless of whether the refund amount is for a previous tax year. The records of refund payments received by, or credited to the Developer, shall be certified and sworn to by the Chief Financial Officer of the Developer. If the determination of the actual tax increment revenue actually received by the Village in a calendar year is negative, that negative balance shall carry over to the next calendar year for the purpose of determining the actual tax increment revenue received in the next calendar year.

Beginning with the calendar year which begins on the January 1st immediately following the granting of an occupancy permit for the Subject Property, and for each calendar year thereafter for a total period of 15 calendar years, the Developer, subject to the payment limitations of this Agreement, shall be reimbursed for its previously unreimbursed Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility in an amount equal to:

(1) 50% of the actual tax increment revenue received by the Village from the Subject Property for the calendar year

(b) **Maximum Total Payment.** Notwithstanding any other term or provision of this Agreement, the total sum of all payments received by the Developer shall not exceed 100% of the Developer's actual Eligible Redevelopment Project Costs. Developer understands that it shall only be reimbursed for Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility from the actual property tax increment revenue received by the Village from the property taxes paid by the Developer for the Subject Property in the percentage set forth in Section 6.2(a). The identification of a maximum payment amount in this Section 6.2(b) shall

not obligate the Village to make any payments other than those required by Section 6.2(a). Developer understands and expects that it will likely not receive the maximum payment amount set forth in this Section 6.2(b).

(c) **Maximum Term** Developer understands and recognizes that it shall be eligible to receive a reimbursement of its Eligible Redevelopment Project Costs for which it has received a Certificate of Eligibility for a period that shall not excced 15 contiguous calendar years after the January 1st that follows immediately after an occupancy permit has been granted for any portion of the Subject Property. Once the total of all payments made to the Developer equals 100% of the Developer's actual Eligible Redevelopment Project Costs, all payments to the Developer shall cease even if the Developer has not yet received payments for 15 years. However, if the Developer has not received total payments equal to 100% of the Developer's actual Eligible Redevelopment Project Costs within this 15 year period, the Developer shall have the option to extend the period in which the payments are made under Section Section 6.2(a) until the first of the following occurs: (1) the Developer's receipt of total payments equal to 100% of the Developer's actual Eligible Redevelopment Project Costs; (2) the terminmation of the South Halsted Redevelopment Project Area; or (3) the end of a 5 year period that immediately follows the initial 15 year period in which the Developer received payments.

(d) All the payments due to the Developer pursuant to this Agreement are contingent upon the Developer's continued ownership, occupation and use of the Subject Property and the Developer's timely payment of all property taxes billed and due for the Subject Property.

(e) The Village, in its sole discretion, reserves the right, but does not have the obligation to, advance the reimbursement of any portion of the Developer's unreimbursed Eligible Redevelopment Project Costs.

(f) At no time shall the developer receive any interest on any amounts owed to it under this Agreement.

(g) Developer payments due under this section 6.2 shall be payable to Bana Two Corp.~~True Tram Trunk LLC.~~

(h) Developer shall not receive more than 2 payments per calendar year. The first payment in a calendar year shall be made within 60 days after the due date for the 1st installment tax bill and shall be an estimate. The second payment shall be made within 60 days after the due date for the 2nd installment tax bill and shall include a true-up for the entire tax year (50% of the actual tax increment revenue received by the Village from the Subject Property for the entire calendar year less the estimated 1st installment payment made to the Developer). Any delay in the receipt of certified and sworn information from the Developer on the amount of any property tax refunds received shall extend the due date for these payments.

6.3 Certification of Redevelopment Project Costs.

The Developer shall apply for the issuance of a Certificate of Eligibility by submitting to the Village a written request for certification that describes in detail the cost item for which certification is sought (a "Certification Application"). Each Certification Application shall be accompanied by such bills, contracts, canceled checks evidencing payment, lien waivers,

engineers and owner certificates or other evidence that the Village shall reasonably require to establish satisfactory completion of the work for which reimbursement is sought, payment of the cost, and that the cost constitutes a Redevelopment Project Cost under the provisions of this Agreement and the TIF Act.

The Village shall have the right to inspect any improvements for which a Certification Application has been submitted and to review the records of Developer and its contractors and sub-contractors which contain information reasonably necessary for the Village to evaluate whether a cost for which reimbursement is sought is a Redevelopment Project Cost and whether there has otherwise been compliance with the terms of this Agreement. Developer, to the maximum extent permitted by law and to the maximum extent that it has the authority to do so, shall cause any person having possession of information relating to a Certification Application to furnish the Village with information which the Village reasonably considers appropriate for its determination as to whether or not the Certification Application shall be approved.

If the Village determines that the costs for which reimbursement is requested in a Certification Application are eligible Redevelopment Project Costs and that there has otherwise been compliance with the provisions of this Agreement, the Village shall issue a written Certificate of Eligibility for the costs. In the event the Village determines that some, but not all, of the costs described in a Certification Application are eligible Redevelopment Project Costs, the Village shall, proceed to issue a Certificate of Eligibility for that portion of the costs described in the Certification Application which the Village determines constitute Redevelopment Project Costs and send a notice of disapproval as to those costs described in the Certification Application which the Village was unable to determine constitute eligible Redevelopment Project Costs. If the Village refuses to issue a Certificate of Eligibility as to all or a portion of the costs described in a Certification Application, Developer shall have the right to include such costs in a subsequent Certification Application unless the Village issues a determination that the costs cannot constitute Redevelopment Project Cost pursuant to the provisions of this Agreement or pursuant to any applicable law, ordinance, rule or regulation.

The Village shall have thirty-five (35) days after submission of the last required item containing information relating to a Certification Application or the submission of the Certification Application, whichever occurs last, to approve or disapprove a Certification Application and, if the Certification Application is approved, issue a Certificate of Eligibility. If the Certification Application is not approved, the Village shall identify specifically those items that it is not approving and shall issue a Certificate of Eligibility for all other items in the Certification Application.

The issuance of a Certificate of Eligibility by the Village shall not constitute approval of or acceptance of the work for which the cost was incurred that is covered by the Certificate of Eligibility for the purpose of indicating that such work complies with the Village Requirements, including, but not limited to, codes, ordinances and regulations pertaining to the issuance of occupancy permits.

6.4 Village's Right to Inspect Books and Records.

The Developer agrees that, up to two years after completion and approval of the Redevelopment Project, the Village, with reasonable advance notice and during normal business hours, shall have the right and authority to review, audit, and copy, from time to time, the Developer's books and records relating to the Redevelopment Project funded by the Village hereunder (including the following, if any: all loan statements, general contractor's sworn statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices) in order to confirm that reimbursement is being made for Redevelopment Project Costs or other purposes permitted under the Act.

ARTICLE VII
DEVELOPER REPRESENTATIONS

7.0 Developer representations. The Developer makes the following representations and warranties to the Village:

A. A previous contract for the Subject Property was previously executed by Bakulaben Patel, as the agent of Silken Patel, as Buyer, and LM Value Development LLC., as Seller.

B. Shivangi Patel~~Silken Pate~~l is the President ~~[president][managing member]~~ of the Developer and the spouse of Silken Patel.

C. That the contract referenced in the above paragraph A was legally and properly cancelled and terminated by the Buyer as a result of the fact that the appraisal of the Subject Property was far less than the sales price demanded by the above identified Seller.

D. That the decision to terminate the contract referenced in the above paragraph A was made by Silken Patel and was based solely on the fact that the appraisal of the Subject Property was far less than the sale price demanded by the Seller and for no other reason.

E. After the contract referenced in the above paragraph A was legally and properly terminated, no further contract was entered into by, or on behalf of Silken Patel or the Developer for the purchase of the Subject Property until such time that Developer entered into this Agreement with the Village of Glenwood.

F. Neither the Developer, Silken Patel nor any of their agents have received any type of request, statement or assurance from the Village of Glenwood or any of the Village's elected officials, officers, agents or employees that in any manner indicated or implied that the Village of Glenwood would enter into an agreement for the sale of the Subject Property if the contract referenced in paragraph A was terminated by the Buyer.

G. That there is no person or entity that is entitled to any commission relating to or pertaining to the sale of the Subject Property as a result of either this Agreement or the contract referenced in the above paragraph A.

7.1 Indemnifcation. The Developer shall indemnify, defend and hold harmless the Village of Glenwood, its elected officials, officers, employees and agents from and against any claim or cause of action made against any of them which: (1) alleges or contends that they interfered with the contract for the Subject Property that was previously executed by Bakulaben Patel, as the agent of Silken Patel, as Buyer, and LM Value Development LLC., as Seller; (2) claims damages as a result of the sale of the Subject Property to the Developer as contemplated by this Agreement; or (3) is based upon a theory that is contrary to the representations made by the Developer in Section 7.0.

ARTICLE VIII~~IX~~
GENERAL PROVISIONS

~~9~~8.0 Time of Essence.

Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

~~9~~8.1 Default.

(a) A Party shall be deemed in default and be in breach of this Agreement if it fails to materially perform, observe or comply with any of its covenants, agreements or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred until the party failing to perform has had a 30 day calendar period to cure its non-performance. In the event the failure to perform is of a type that cannot be reasonably cured within said 30 day cure period, the party failing to perform shall not be deemed to have breached this Agreement so long as they have taken significant action necessary to cure their non-performance to the reasonable satisfaction of the complaining Party within 30 days of their receipt of notice and have thereafter diligently and continuously acted, without delay or suspension of activity, to cure their failure to perform and successfully cure their failure to perform.

(c) A default shall also exist upon: (1) the filing or execution or occurrence of a petition filed by either Party, (or by any other company primarily owned or managed by the same persons responsible for the ownership, and management of any Party,) seeking any nature of debtor relief, the making of an assignment for the benefit of creditors, the execution of any instrument for the purpose of effecting composition of creditors or any filing for bankruptcy; or (2) the cessation of either Party conducting business in the normal course or any admission

writing of its inability to meet its debts as they become due. A default under this Subsection (c) shall not be subject to any cure period.

(d) If and when any Default shall occur, and not be cured as set forth in this Agreement, the non-defaulting party may, at its option, in addition to all other rights and remedies given hereunder, or otherwise available by law or equity, including suit for accounting or damages, terminate this Agreement by giving written notice of termination to the other party. Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Section or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non exclusive of any other remedy either set forth herein or available to any Party at law or in equity.

~~9~~8.2 Amendment.

This Agreement, and any exhibits attached hereto, may be amended only by the mutual agreement of the Parties evidenced by a written amendment, by the adoption of an ordinance, resolution or motion of the Village approving such written amendment, as provided by law, and by the execution of such written amendment by the Parties or their successors in interest. This Amended Redevelopment Agreement supercedes and replaces the previous Redevelpment Agreement between the parties which shall no longer be effective.

~~9~~8.3 Entire Agreement.

This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

~~9~~8.4 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 or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

~~9~~8.5 Illinois Law.

This Agreement shall be construed its accordance with the laws of the State of Illinois.

~~8~~9.6 Notice.

Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefore; or (ii) sent by telecopy facsimile; or (iii) sent by a nationally recognized overnight courier service; or (iv) delivered by United States registered or certified mail, return

receipt requested, postage prepaid. All notices shall be addressed to the Parties at their respective addresses set forth below, and shall be effective (a) upon receipt or refusal if delivered personally or by telecopy facsimile; (b) one (1) business day after depositing with such an overnight courier service or (c) four (4) business days after deposit in the United States mails, if mailed. A Party may change its address for receipt of notices by service of a notice of such change in accordance with this Section. All notices by telecopy facsimile shall be subsequently confirmed by U.S. certified or registered man, return receipt requested.

If to the Village:

Village of Glenwood
One Asselborn Way
Glenwood, IL 60425
Attn: Village President

with a copy to:

John F. Donahue
Donahue & Rose PC
9501 W. Devon, Suite 702
Chicago, IL 60018

If to the Developers:

Bana Two Corp.~~True Tram Trunk LLC.~~
8655 Glenberry Lane
Tinley Park, IL. 60487

with a copy to:

Shivangi Patel~~Silken Patel~~
8655 Glenberry Lane
Tinley Park, IL. 60487

~~9~~8.7 Assignment.

The Developers agrees that they shall not sell, assign or otherwise transfer their rights and obligations under this Agreement.

~~9~~8.8 Successors and Assigns.

The agreements, undertakings, rights, benefits and privileges set forth in this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, assigns and legal representatives (including successor Corporate Authorities) as limited by Section ~~9~~8.7.

~~9~~8.9 Term of Agreement.

The term of this Agreement shall commence on the date it is last executed by one of the parties and shall terminate upon the earlier of the following: (1) the completion of the work as set forth in the approved plans and the reimbursement of all eligible costs that are due to the Developer; (2) the termination of this Agreement for cause; or (3) the termination of the South Halsted Redevelopment Project area.

~~9~~8.10 Interpretations.

This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

~~9~~8.11 *Force Majeure.*

An "**Event of *Force Majeure***" means an event beyond the control of a Party to this Agreement which prevents a Party from complying with any of its obligations under this Agreement, including but not limited to:

A. an Act of God (including, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods);

B. war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, or embargo;

C. rebellion, revolution, insurrection, or military or usurped power, or civil war;

D. contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;

E. riot, commotion, strikes, go slows, lock outs or disorder, or

F. acts or threats of terrorism.

A Party shall not be considered in breach of this Contract to the extent that performance of their respective obligations is prevented by an Event of *Force Majeure* that arises after the Effective Date. The Party (the "Affected Party") prevented from carrying out its obligations hereunder shall give notice to the other Party of an Event of *Force Majeure* upon it being foreseen by, or becoming known to, the Affected Party. If and to the extent that the Affected Party is prevented from executing it obligations by the Event of *Force Majeure*, while the Party is so prevented the Party shall be relieved of its obligations that it is precluded from performing but shall continue to perform its obligations under the Contract so far as reasonably practicable. If and to the extent that the Affected Party suffers a delay during any construction period as a result of the Event of *Force Majeure* then it shall be entitled to an extension for the time for completion equal to the

time lost because of the Event of *Force Majeure*. If an Event of Force Majeure results in a loss or damage to the building or structure, the Affected Party shall rectify such loss.

~~9~~8.12 **Exhibits.** All exhibits attached hereto are declared to be a part of this Agreement and are incorporated herein by this reference.

~~9~~8.13 **Independent Contractors.** The Parties shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership, joint venture or employment between the Parties. The Parties shall each be solely responsible for the conduct of their respective officers, employees and agents in connection with the performance of their obligations hereunder.

~~9~~8.14 **Rights of Third Parties.** This Agreement does not create any rights on the part of any person or other entity who is not a Party to this Agreement.

~~9~~8.15 **Headings.** The section headings in this Agreement are for convenience and reference only and shall not be construed or held in any way to explain, modify or add to the interpretation or meaning of the provisions of this Agreement.

~~9~~8.16 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which together shall be construed to constitute one in the same.

~~9~~8.17 **Non-waiver.** The failure of a Party to insist on the other Party's strict compliance with the terms and conditions in this Agreement shall not constitute a waiver of the right to insist that the other Party in the future strictly comply with any and all of the terms and conditions contained in this Agreement, and to enforce such compliance by an appropriate remedy.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the dates set forth below.

VILLAGE OF GLENWOOD

By: _____
Ronald Gardiner, Village President
Date:

ATTEST_____
Dion Lynch,Village Clerk

BANA TWO CORP.~~TRUE TRAM TRUNK LCC.~~

By: _____
Shivangi Patel~~Silken Patel,~~ its President ~~managing member~~

Date: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Shivangi Patel~~Silken Patel~~, personally known to me to be the same person whose name is subscribed to the foregoing agreement appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument in his capacity as the ~~managing member~~President of Bana Two Corp.~~True Tram Trunk LLC.~~ as the free and voluntary act of Bana Two Corp. ~~True Tram Trunk LLC~~. for the uses and purposes therein set forth.

Given under my hand and official seal
and sworn to before me this ____th day
of _____, 2020.

_____
Notary Public

EXHIBIT A
(Legal description of the Subject Property)

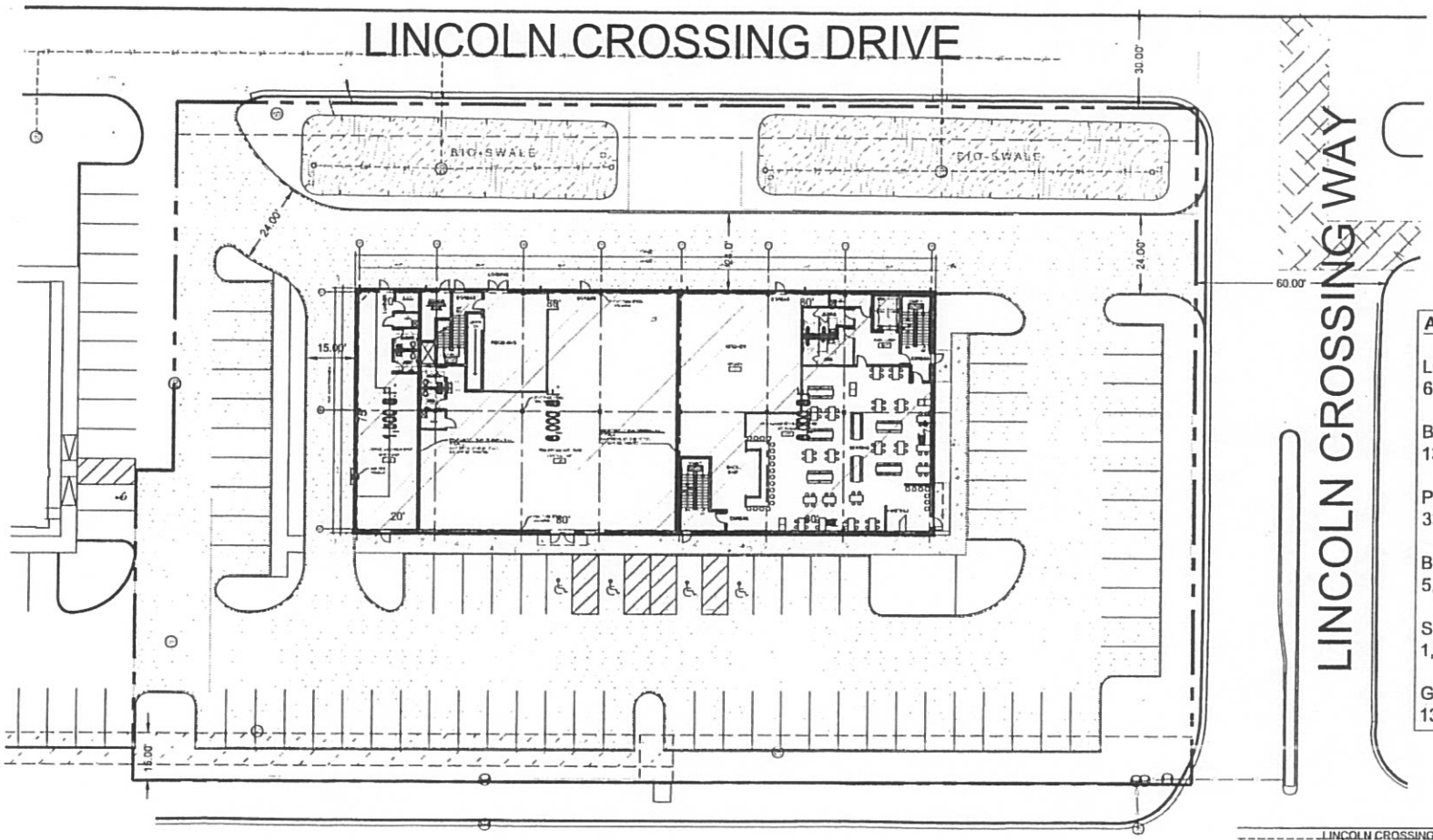
LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 3, BEING A SUBDIVISION OF LOTS 1 AND 2 IN GLENWOOD PLAZA UNIT NUMBER 1 AND LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 2, AND PART OF THE NORTHWEST ¼ OF SECTION 4, ALL IN SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 2001 AS DOCUMENT NUMBER 0011197458, IN COOK COUNTY, ILLINOIS.

And

LOTS 4 AND 5 OF THE LINCOLN CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON AUGUST 29, 2018 AS DOCUMENT No. 1824134092, COK COUNTY ILLINOIS.

PINS: 32-04-100-037-0000
32-04-117-004-0000
32-04-117-005-0000

EXHIBIT B



1 PROPOSED SITE PLAN
SCALE: 1 1/2" = 1'-0"

AREAS:

LOT:
67,095.5 SF

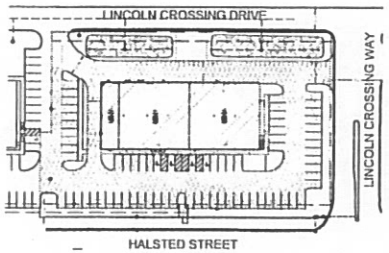
BUILDING:
13,603 SF

PARKING:
33,321 SF

BIOSWALE:
5,373 SF

SIDEWALK:
1,476 SF

GREENSPACE:
13,322.5 SF



KEY PLAN
NOT TO SCALE

LINCOLN CROSSING DEVELOPMENT
RETAIL SHELL
HALSTED STREET
GLENWOOD, ILLINOIS 60425

architects
JMA Architects
18125 LaSalle Street
708-339-3900 FAX: 708-339-0949
South Holland, Illinois 60473
www.jmaarchitects.com

REVIEW COPY
NOT FOR BIDDING OR CONSTRUCTION
02-19-2020

NO.	REVISIONS	DATE	BY

PROJECT NO. 1968
DRAWN: EVM CHK'D: -
DATE ISSUED
09/JUL/2019 IN PROGRESS

SITEx

REAL ESTATE SALE CONTRACT

1. Purchaser/Price/Property. Bana Two Corp. ~~True Tram Trunk LLC.~~ an Illinois Corporation ~~Limited Liability Company authorized to do business in the State of Illinois~~, ("Purchaser") agrees to purchase at a price of $400,000.00 (Four Hundred Thousand Dollars) on the terms set forth herein the real estate legally described in Exhibit A (the "Real Estate").

2. Sellers/deed. The Village of Glenwood, an Illinois municipal corporation ("Village" or "Seller") agrees to sell the Real Estate identified in Exhibit A at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser, title thereto by recordable special warranty deed, with release of homestead rights, if any, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; and (c) general taxes for the year 2020 (payable in 2021 which are not yet due and payable at closing.

3. Closing. The closing shall occur not more than 30 days after the date the Purchaser executes this Real Estate Contract, at the office of the Title Company, or at such later date the parties may mutually agree to.

4. **Closing Escrow.** On or prior to the Closing Date, the Purchaser and the Sellers shall establish an escrow with the Title Company through which the transfer of the real estate shall be closed (the "Closing Escrow"). The escrow instructions establishing the Closing Escrow shall be in the form customarily used by the Title Company with such special provisions added thereto as may be required to conform to the provisions of this Agreement. The Closing Escrow shall be auxiliary to this Agreement, and this Agreement shall not be merged into nor in any manner be superseded by the escrow. The escrow costs and fees shall be split by the parties.

5. Sellers' Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Seller shall deposit or cause to be deposited with the Title Company (or deliver to the Purchaser, or its designee) the following, each duly executed and notarized, as appropriate:

(i) A Special Warranty Deed, meeting the requirements of this Agreement transferring the real estate to the Purchaser;

(ii) An ALTA statement and "gap" undertaking in the form customarily required by the Title Company of a seller of property to enable it to issue the Title Policy in accordance with the terms hereof for the Real Estate;

(iii) An Affidavit of Title signed by the Seller of the Real Estate in the customary form.

(iv) A Bill of Sale for all improvements and fixtures located on the Real Estate, if any, in the customary form.

(v) All documents necessary to release any mortgages, or liens in the property, if any.

(vi) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby and customarily required by the Title Company of a Seller of property to enable it to issue the Title Policy in accordance with the terms hereof.

6. Purchaser's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Purchaser shall deposit with Title Company (or deliver to Seller) the following, each dated and duly executed and notarized, as appropriate:

(i) All affidavits, indemnities, undertakings and certificates customarily required by the Title Company of a purchaser of property to enable it to issue the Title Policy in accordance with the terms hereof.

(ii) The monetary payment due Seller and any additional amounts necessary to pay any costs and fees required to be paid by Purchaser less any applicable credits.

(iii) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby.

7. Joint Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, the parties shall jointly deposit with Title Company the following, each dated and duly executed and notarized, as appropriate:

(i) Closing Statement.
(ii) State, and county transfer tax declarations and any required forms completed to establish that the transfers is exempt from any State, County or Village real estate transfer taxes that is applicable because the transfer is made by a public entity.

8. Closing Costs. The Closing costs shall be paid as follows:

By Sellers:
(a) Preparation of the Deeds and documents required of the Sellers
(b) Its legal expenses
(c) ½ of the Title Company closing escrow fees

(d) The cost of the Owner's title insurance policy.
(e) Any other closing costs charged to the Sellers that are not otherwise allocated pursuant to this Section.

By Purchaser:

(a) Preparation of the documents required of the Purchasers
(b) Its legal expenses
(c) ½ of the Title Company closing escrow fees.
(d) Recording fees for the Deed
(e) The cost of the title insurance policy for any Purchaser Mortgage.
(f) Any other closing costs charged to the Purchaser that are not otherwise allocated pursuant to this Section.

9. No Broker involvement. The Purchaser and Seller each represents to the other that it did not use the services of any real estate broker and that no broker's commission needs to be paid.

10. Plat. Seller, shall furnish the Purchaser with the recorded plat of subdivision that includes the Real Estate. Purchaser, at its cost, shall obtain any survey to the extent needed.

11. Title commitment. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 15 days after the execution of this Real Estate Sale Contract, a title commitment from Chicago Title in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the then current owner of the Real Estate subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above in Section 2, (c) title exceptions pertaining to the mortgage held by the Village on a portion of the Real Estate, which shall be released by the Village at closing; and (d) the negative Pledge Agreement recorded with the Office of the Cook County Recorder of Deeds on January 12, 2016 as document number 1601204006 which shall be released on or before closing. (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated.

12. Title/Survey defects. If the title commitment or plat of survey obtained by the Purchaser discloses either unpermitted exceptions or survey matters that render the title unmarketable or unacceptable to Purchaser (herein referred to as "defects"), Purchaser shall notify Seller in writing. Seller shall then have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or defects. If Seller fails to have the unpermitted exceptions removed or correct any defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or defects within 30 days from the date of delivery of Purchasers notice to Sellers that there are unpermitted exceptions or defects that render the title unmarketable or unacceptable to Purchaser, Purchaser may, terminate this Agreement. If Purchaser elects to give written notice to terminate this Agreement, this Agreement shall become null and void without further action of

the parties. Or, if Purchaser does not give written notice to terminate this Agreement within 45 days from the date of delivery of Purchasers notice to Sellers that there are unpermitted exceptions or defects that render the title unmarketable or unacceptable to Purchaser, then Purchaser shall take title to the Real Estate as is at closing and accept any unpermitted exceptions disclosed on the title commitment and all defects and waive any and all objections that it may have to any such unpermitted exceptions or survey defects.

13. Real estate taxes. The Village filed for a tax exemption for PIN 32-04-100-037-0000 on November 15, 2019 and anticipates receiving said exemption in May or June, 2020. The Village shall indemnify and hold the Purchaser harmless for any property taxes due for PIN 32-100-037-0000 for the period of the Village's ownership on March 5, 2019 through the date of closing. The Village further represents that PINs 32-04-117-004 and 32-04-117-005 are owned by the Village and tax exempt. The Purchaser shall be responsible for all property taxes assessed and due for the Real Estate on and after the date of sale.

This Section 13 shall survive closing and shall not be merged with the deed(s) at closing.

14. Personal property. All personal property and fixtures located on or within real estate, if any, shall be transferred to the Purchaser at closing by a Bill of Sale which is in a form that is acceptable to the Purchaser.

15. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall be applicable to this Agreement.

16. IRS Section 1445. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and that they are therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

17. Time is of the essence. Time is of the essence for this Agreement.

18. Notices. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. Except for when delivery of a notice is required, the mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

20. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment, by the adoption of an ordinance, resolution or motion of the Purchaser approving such written amendment, as provided by law and by the execution of such written amendment by the Parties.

21. Entire Agreement. This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

22. Illinois Law. This Agreement shall be construed its accordance with the laws of the State of Illinois.

23. Interpretations. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

24. Execution. All the parties to this Agreement represent that they are authorized to enter into this agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations on the dates set forth below.

SELLER	**PURCHASER**
Village of Glenwood One Asselborn Way Glenwood, IL. 60425	Bana Two Corp.~~True Tram Trunk LLC.~~ 8655 Glenberry Ln. Tinley Park, Il. 60487
By: _____ Ronald Gardiner Village President Date: _____	By:_____ Shivangi Patel Its: President~~Managing Member~~ Date: _____

EXHIBIT A TO REAL ESTATE SALE CONTRACT
(Legal Description of real estate)

LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 3, BEING A SUBDIVISION OF LOTS 1 AND 2 IN GLENWOOD PLAZA UNIT NUMBER 1 AND LOT 3 IN GLENWOOD PLAZA UNIT NUMBER 2, AND PART OF THE NORTHWEST ¼ OF SECTION 4, ALL IN SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 2001 AS DOCUMENT NUMBER 0011197458, IN COOK COUNTY, ILLINOIS.

And

LOTS 4 AND 5 OF THE LINCOLN CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON AUGUST 29, 2018 AS DOCUMENT No. 1824134092, COK COUNTY ILLINOIS.

PINS: 32-04-100-037-0000
32-04-117-004-0000
32-04-117-005-0000

tip411 Invoice – Subscription Continuation

Date: April 2, 2020

Invoice #: 8695-852692

Vendor Information:
CitizenObserver, LLC
Alliance Bank Center, Suite 1150
55 East Fifth Street
Saint Paul, MN 55101

Finance Contact:
finance@citizenobserver.com
651-236-8463

CO LLC Contact:
Terry Halsch
thalsch@citizenobserver.com
(651) 236-8462

Vendor #: 2765
Fed Tax ID: 20-5401994
Payment Terms: Due on Receipt

Bill to:
Glenwood Police Dept
1 Asselborn Way
Glenwood, IL 60425

Attn:
Derrick Peddycord
peddycord@villageofglenwood.com
708-753-2420

Subscription Renewal Period: June 1, 2020 – May 31, 2022

Product Subscription	*List Price*	*Extended Price*
tip411 Pro ™ Web based app for Community Alerting, Social Media Publishing, and two-way anonymous tip communications Primary keyword reserved: **GLENWOOD**	*$7,800.00*	***$7,350.00***
Agency branded iOS and Android mobile app for citizen engagement that includes anonymous tips, crime map, push notifications, and ability to add custom links.	***Included***	***Included***
Our public relations director will be available to consult with your agency about how to create marketing materials to communicate the benefit of tip411 Pro to the media and public.	***Included***	***Included***
Price is inclusive of all services described below **for 24 month subscription term**	***Total Due***	***$7,350.00***

tip411 Pro ™ Subscription Includes:

- tip411Mobile: a customized, agency branded app for citizens that integrates alert push notifications, anonymous tips, crime mapping, plus the ability for agencies to add their own customized links into the app.
- Custom public and private Groups for targeting text and email alerts.
- RSS feed ready to connect to Facebook, Twitter, Google Maps, Agency website, etc.
- Assistance with social media setup and best practices.
- Unlimited log in credentials for administrators.
- Unlimited receipt, response, and storage of text and web tips
- Unlimited alerts
- Unlimited opt in subscribers to community alerts
- Dynamically searchable tip database for correlating tip intelligence
- Command staff best practices and administrator training and support.
- Reservation of keyword(s) for the term of the subscription and any subsequent subscription renewals.
- Access to the tip411 promotional kit. Kit includes customizable templates, web banner templates and other graphical files to assist with creating awareness.

Additional Notes: Payment of invoice prior to subscription end date (May 31, 2020) will insure that no interuption to service occurs and that your text tip keywords will continue to be reserved for the renewal term.

To: Village of Glenwood Elected Board and Management Staff

From: Craig Kaufman, IT Administrator for the Village of Park Forest

Date: 4/6/2020

RE: Information technology vendor interviews

My name is Craig Kaufman and I am the IT Administrator for the Village of Park Forest. I was enlisted by your Village Administrator to assist with the interviews for determining which IT company to sign a contract with for the next one to three years. I have been with Park Forest for over 19 years and began as the Technician in 2002 then was promoted to Administrator in 2005. I have been through every edition of Microsoft Windows operating systems for workstations and servers, performed countless networking upgrades of our switches, routers, and wireless access points, as well as implemented many different backup solutions using different hardware and software vendors. I have had no prior dealings with either company that was interviewed, RWK nor Heritage. Likewise, I have had no prior dealings with Brian Mitchell nor any of the Glenwood staff. I am an independent outside IT professional with no preconceived opinions. In this summary I will highlight the things about each company that stood out to me during the interview process both good and bad, with my recommendation to follow.

RWK

There was one sales lady who attended in person and another gentleman who was the Director of their IT support services attended via Skype because of the Covid-19 virus. Paper copies of the slide presentation were distributed which allowed me to write notes by hand as well as my Word document notes. In looking over the handout my first impression was that RWK is indeed a legitimate IT company, sizeable enough to provide adequate support to a village the size of Glenwood.

Pros:

1. No additional costs for afterhours service
2. ConnectWise monitoring of workstations and servers
3. Stated that multiple technicians are available to come onsite if needed
4. Small team of in-house programmers to develop software if needed at an additional cost
5. Quarterly meetings to update status of projects and help with budgeting
6. Stated they have relationships with many IT supply companies like CDWG to shop around for the best price when making purchases

Cons:

1. No dedicated technician to come onsite. A technician would only be onsite if there was a problem. Very non-committal about having a dedicated tech. This leads to no familiarity of Glenwood's systems when the tech does show up onsite. I would prefer to see a dedicated tech with others as backups in that person's absence. They seem to want to do everything remotely including troubleshoot problems for users and come onsite as little as possible.
2. Their backup solution is simply an external USB drive connected to the servers at Glenwood with another USB drive connected to their systems at RWK. Backups are sent over the Internet using

Veeam software to mirror the drives. While Veeam is a good backup software the use of USB drives is very minimal, more suited to a small home office. I would prefer to see them use at least a Network Attached Storage unit with a minimum of RAID 1 or RAID 5 hard drives for fault tolerance.

3. Not a certified vendor to support the Allworx phone system, nor Milestone video system. Would need to maintain separate contracts with other companies which would cost more money.

Heritage

A team of three people came onsite for Heritage. A salesman, the dedicated technician who has been coming to Glenwood for several years, and the Director of their IT support operations. No handouts were given as to a presentation, but they did supply new pricing sheets with comparisons from their previous contract to their newly proposed contract.

Pros:

1. Consolidating many costs that were individually billed for into the yearly contract I.E. SonicWall routers yearly maintenance fee
2. Includes yearly maintenance and support for the Allworx phone system and security cameras.
3. Datto backup appliance solution is an enterprise class backup and much better than the backup proposed by RWK
4. ConnectWise for monitoring workstations and servers
5. Quarterly meetings to help plan for budgeting
6. One dedicated technician comes onsite with other technicians available in his absence

Cons:

1. Extra charge for support outside regular hours of 8am-5pm

Conclusion:

After interviewing both companies I did not see enough from RWK to justify leaving Heritage in terms of support and operations. When I factor in that Heritage is proposing a new contract for over $20,000 less per year than RWK and includes maintenance services that RWK does not it solidifies the decision to stay with Heritage. If this were Park Forest I could not in good conscience justify to the residents and elected board spending that much more money for yearly IT support with RWK.

Village of Glenwood
Current MSP vs Prtoposed

	Current Monthly	Annual	Proposed Monthly	Annual
MSP	$ 6,565.00	$ 78,780.00	$ 6,633.00	$ 79,596.00
BDR	$ 300.00	$ 3,600.00	Included	Included
Securence/O365	$ 1,100.75	$ 13,209.00	Included	Included
Webroot	$ 232.94	$ 2,795.24	Included	Included
Sonicwall Fire TZ205	$ 40.42	$ 485.00	Included	Included
Sonicwall Water Pump SoHO	$ 29.92	$ 359.00	Included	Included
Sonicwall Village NSA 2600	$ 149.58	$ 1,795.00	Included	Included
Sonicwall ECOM SOHO	$ 27.83	$ 334.00	Included	Included
Sonicwall Public Works SOHO	$ 27.83	$ 334.00	Included	Included
Sonicwall TZ300 Glenwoodie	$ 72.25	$ 867.00	Included	Included
Sonicwall Fire 2 SOHO	$ 27.83	$ 334.00	Included	Included
SonicPoint N License	$ 4.08	$ 49.00	Included	Included
SonicPoint Ace License	$ 4.08	$ 49.00	Included	Included
Sonicpoint Maint	$ 4.08	$ 49.00	Included	Included
Allworx	$ 250.00	$ 3,000.00	Included	Included
Security Suite			Included	Included
Breach Now			Included	Included
CEO Phishing			Included	Included
Anti Spam			Included	Included
Cyber Insurance			Included	Included
Total	$ 8,836.60	$ 106,039.24	$ 6,633.00	$ 79,596.00
Annual Savings				$ 26,443.24
3 year Savings				$ 79,329.72
Bonus $14,000 PC Install Labor				$ 14,000.00
Total 3 Year Savings				$ 93,329.72

Village of Glenwood – Heritage

Moving over to office 365 platform

Including security suite licensing in quote. Combining all maintenance for yearly routers and security software in proposal.

Includes user training for security, i.e. videos, testing, test phishing emails, etc.

Quarterly meetings to review processes, budgeting, etc.

Webroot is the main AV software, Malware bytes, CCleaner, etc. as well

They're proposal is $26K less than they had been paying per year, <u>and more than $20K less than RWK's proposal</u>

Offer $250K cyber insurance coverage.

This contract includes the AllWorx yearly support. Heritage is certified vendor.

Includes support for Milestone security camera system but upgrades to the milestone software and maintenance are a separate cost.

If go with 3 year contract then labor to replace 30+ workstations over 3 years is waived. Savings of $14K

Connectwise monitoring system. All agents deployed on workstations and servers. Also use the ticketing system.

Datto BDR backup solution. Shadow Protect software. Full backups of VM's. Dedicated appliance

On-site as needed basis. Dedicated person is assigned to come onsite with other technicians as backup. Agreeable to have someone onsite on a regular weekly schedule

Extra charge for after hours. Contract cost is 8-5pm. Same cost for remote call or on site.

5+ technicians are local around this area and are available to come on site.

Village of Glenwood – RWK

No dedicated technician on-site weekly. Help desk tickets are submitted and tech comes onsite as needed.

Connectwise ticketing system. IT glue runs on top of Connectwise for reporting. Automate is a part of Connectwise used to remotely monitor each workstation.

All new hardware in environment uses Automate to monitor it.

About 10 different technicians are able to come out onsite. Based on Glenwood's location about 3-4 would be viable. Didn't seem to have a dedicated person who would be onsite to get to know the systems on a regular basis. Makes me think their team is very spread out in terms of locations.

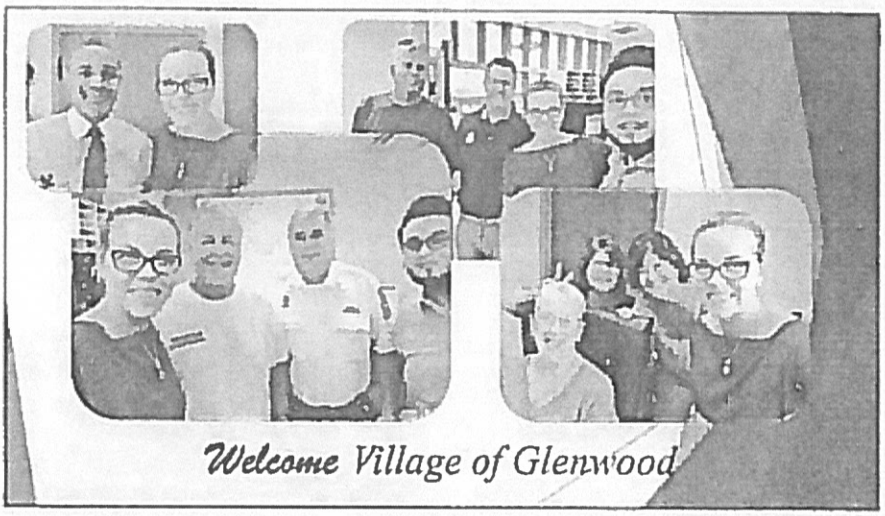
Brian has experience in AllWorx but they are not a certified dealer

They typically install cloud-based phone systems like Ring Central or 8x8. They partner with LanTelligence to install phones. Those cloud based systems are subscription based and get very expensive in the long run.

They typically do a 3 year contract but are willing to do a 1 year

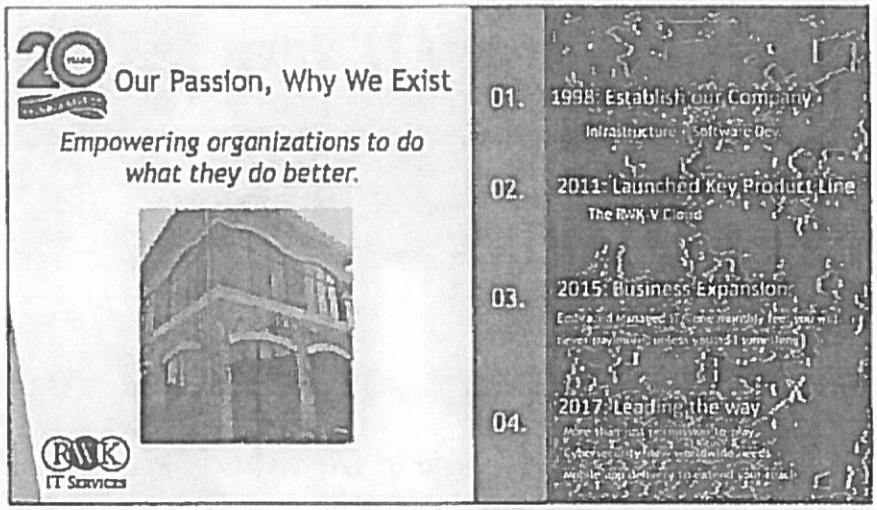
Craig Kaufman

Slide 1

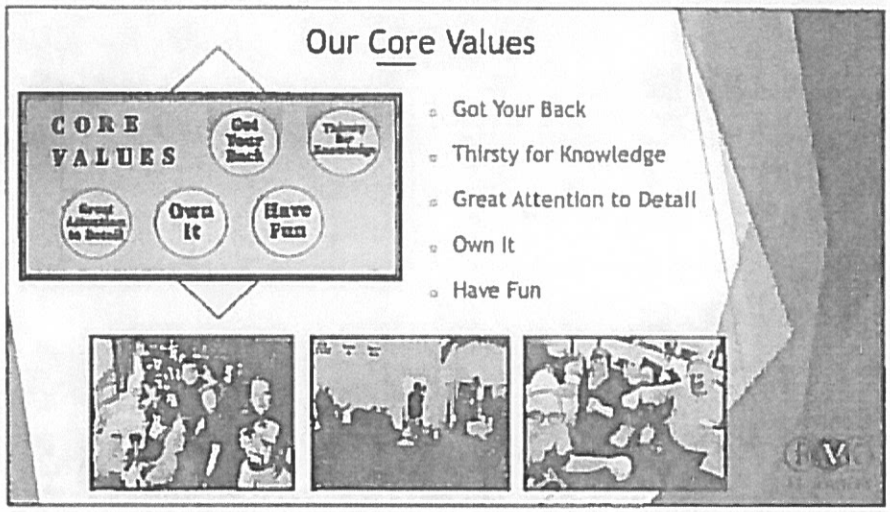


Dennis - Remotely Attended. 30yr technician

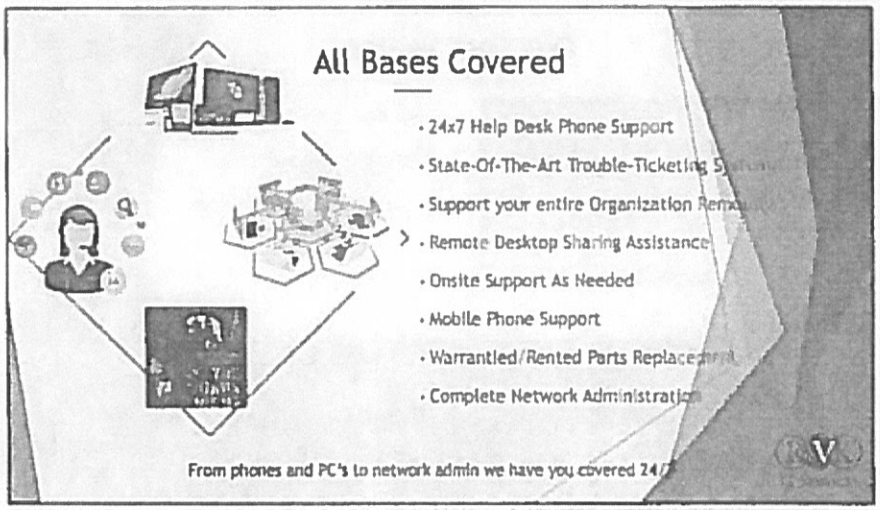
Slide 2


Our Passion, Why We Exist
Empowering organizations to do what they do better.
RWK
IT Services
01.
1998: Establish our Company
Infrastructure · Software Dev.
02.
2011: Launched Key Product Line
The RWK V Cloud
03.
2015: Business Expansion
04.
2017: Leading the way

Slide 3


Our Core Values
CORE VALUES
Own It
Have Fun
Got Your Back
Thirsty for Knowledge
Great Attention to Detail
Own It
Have Fun

Slide 4

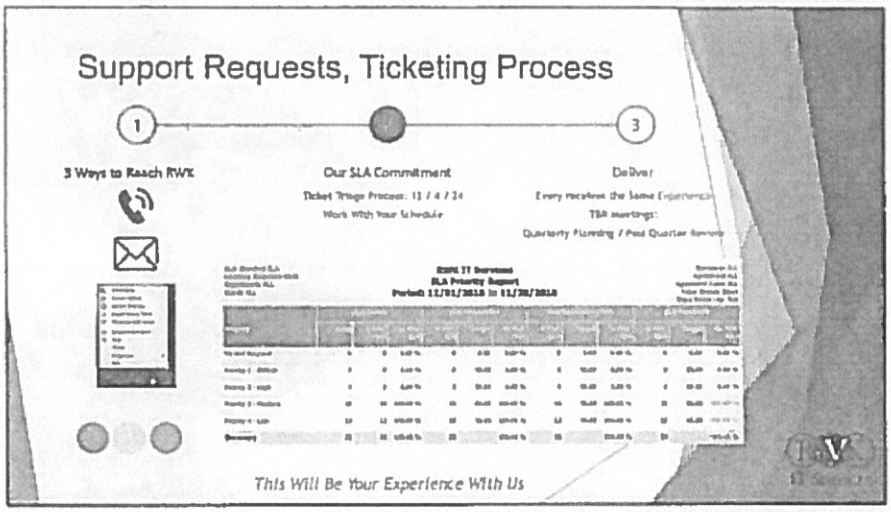


During Business hours - Resolve tickets in 4 Hours
If Requires on-site then J&K7 is AVAILABLE

AFTER HOURS - NO overtime EXTRA $$
IF NOT URGENT - wait until next DAY
IF emergency - tech will come onsite

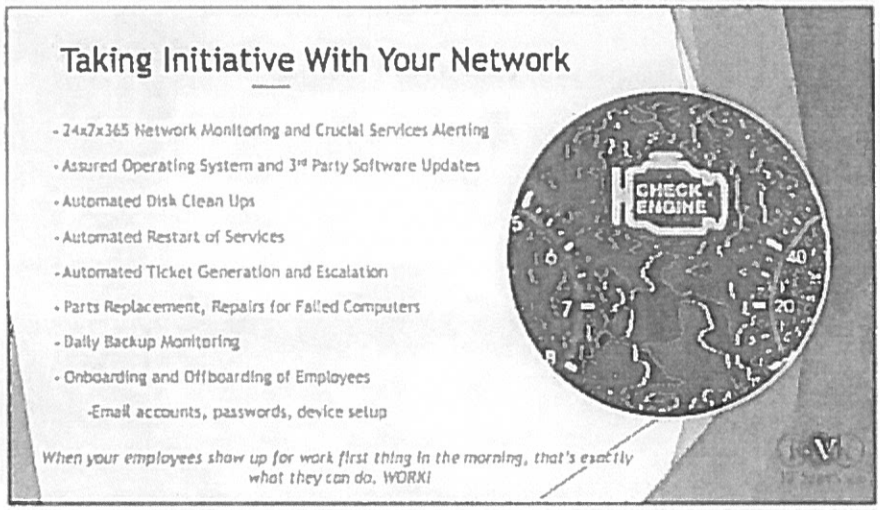
Quarterly meetings onsite with Admin team
no technicians on-site weekly, only as-needed.

Slide 5



Connect wise with Automate Agent
For ticketing a monitoring

Slide 6

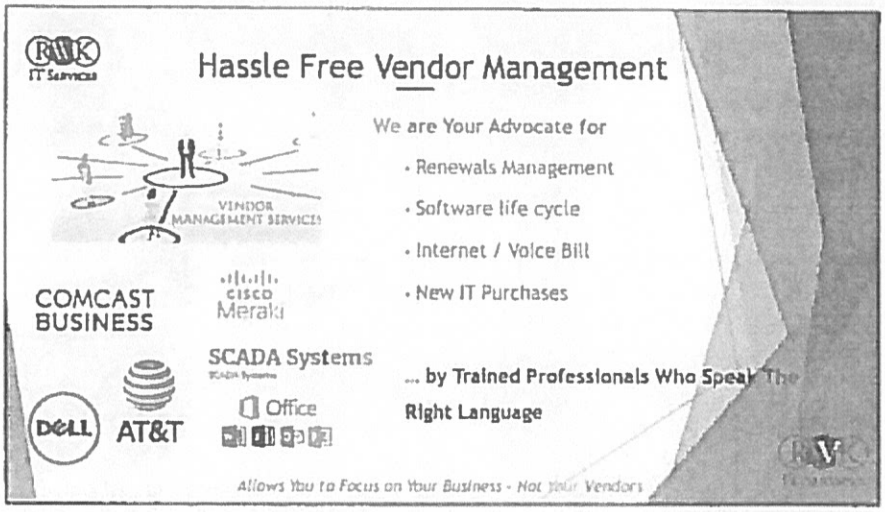


Preferred vendors - work with all distributors to get best prices on hardware & software

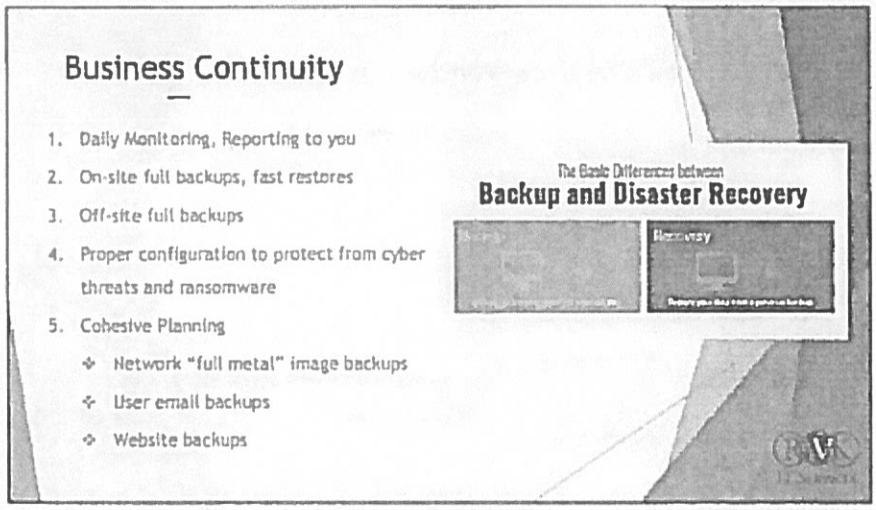
Asked about a dedicated person to come onsite regularly for familiarity. Very non-committal. Said multiple people are available to come out "if needed"

I would prefer a dedicated person with other people available in that person's absence.

Slide 7


IT Services
Hassle Free Vendor Management
VENDOR MANAGEMENT SERVICES
We are Your Advocate for
• Renewals Management
• Software life cycle
• Internet / Voice Bill
• New IT Purchases
COMCAST BUSINESS
CISCO Meraki
SCADA Systems
Office
DELL
AT&T
... by Trained Professionals Who Speak The Right Language
Allows You to Focus on Your Business - Not Your Vendors

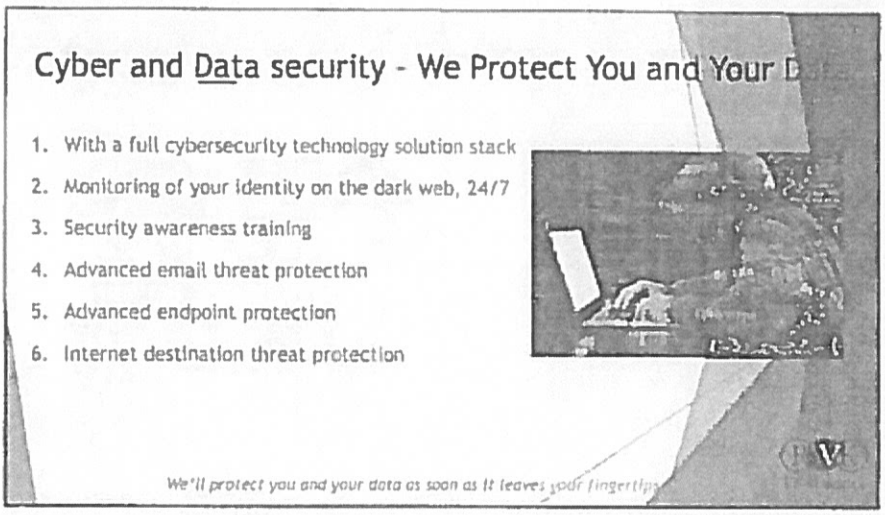
Slide 8



BACKUP SOFTWARE - Veeam

USING USB DRIVES FOR BACKUP. ONE LOCAL TO EACH SERVER AND ONE AT THEIR OFFICE TO REPLICATE. THIS IS A BIT ODD AND COULD BE SETUP BETTER. NO RAID HD'S

Slide 9



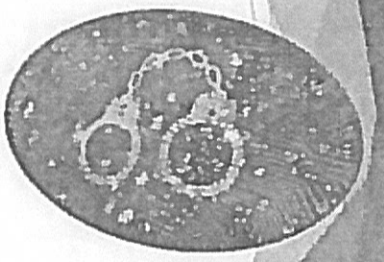
CYBER HAWK monitoring with ANTI VIRUS

Trendmicro Business ANTI VIRUS

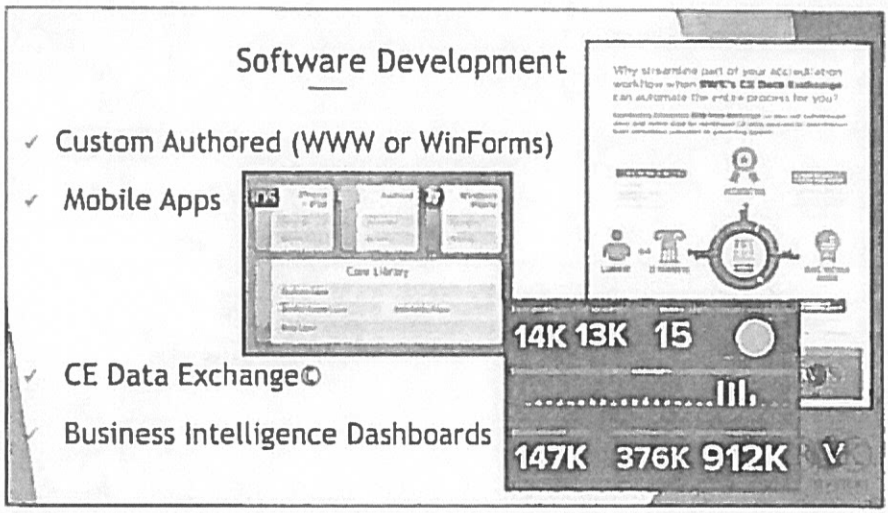
Slide 10

Police Force-Specific Security

- TOTAL network segregation from other village assets
- LEADS certified engineers
- Employ consent for remote access - so only those who are LEADS certified may have access to police assets
- Live Scan device management

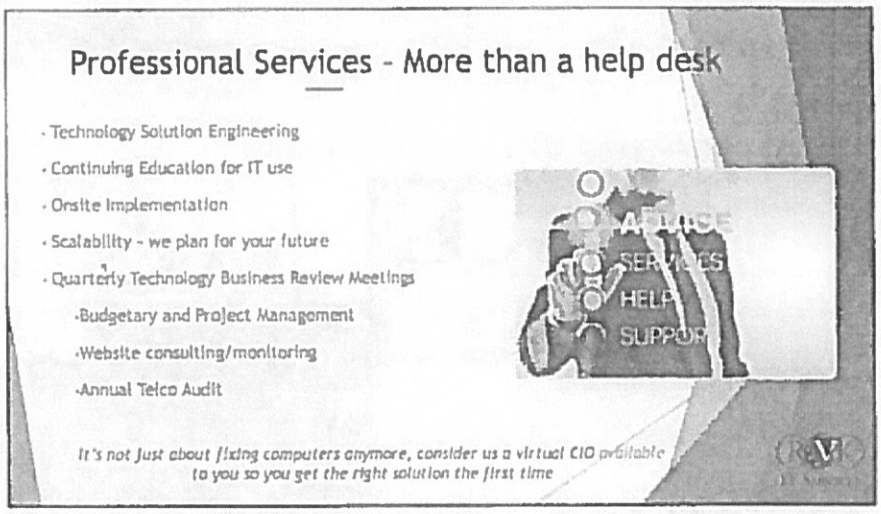


Slide 11



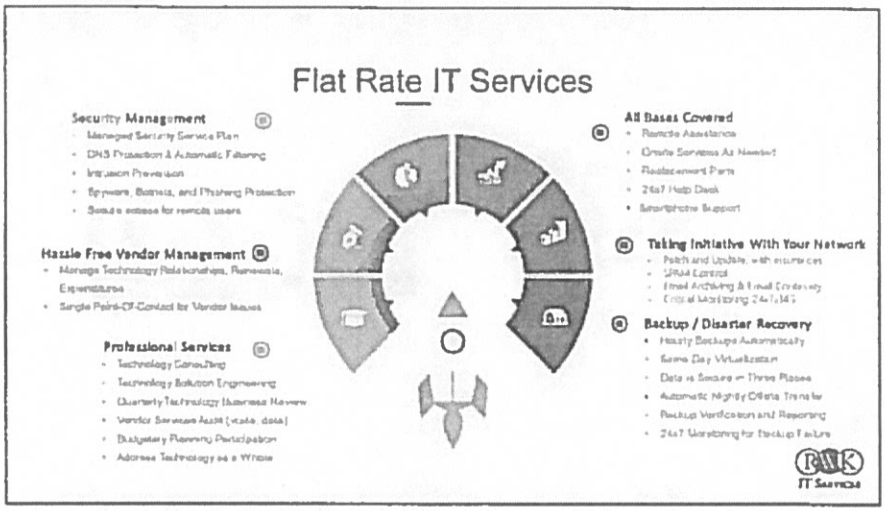
NOT PART OF THIS PROPOSAL But they CAN DO IT FOR MORE $

Slide 12



Quarterly Budget/Planning meetings

Slide 13


Flat Rate IT Services
Security Management
Managed Security Service Plan
DNS Protection & Automatic Filtering
Intrusion Prevention
Spyware, Bonnets, and Phishing Protection
Secure access for remote users
Hassle Free Vendor Management
Manage Technology Relationships, Renewals, Expenditures
Single Point-Of-Contact for Vendor Issues
Professional Services
Technology Consulting
Technology Solution Engineering
Quarterly Technology Business Review
Vendor Services Audit (waste, costs)
Budgetary Planning Participation
Address Technology as a Whole
All Bases Covered
Remote Assistance
Onsite Services As Needed
Replacement Parts
24x7 Help Desk
Smartphone Support
Taking Initiative With Your Network
Patch and Update, with exceptions
SPAM Control
Email Archiving & Email Continuity
Critical Monitoring 24x7x365
Backup / Disaster Recovery
Hourly Backups Automatically
Same Day Virtualization
Data is Secure in Three Places
Automatic Nightly Offsite Transfer
Backup Verification and Reporting
24x7 Monitoring for Backup Failure
RWK
IT Services

Slide 14

RWK IT SERVICES

Glenwood