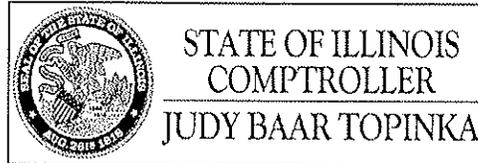


FY 2012  
ANNUAL TAX INCREMENT FINANCE  
REPORT



Name of Municipality: Village of Glenwood Reporting Fiscal Year: **2012**  
 County: Cook Fiscal Year End: **4/30/2012**  
 Unit Code: 016/215/32

TIF Administrator Contact Information			
First Name: <u>Donna</u>	Last Name: <u>Gayden</u>		
Address: <u>One Asselborn Way</u>	Title: <u>Village Administrator</u>		
Telephone: <u>708-753-2400</u>	City: <u>Glenwood</u>	Zip: <u>60425</u>	
Mobile: <u>708-473-6749</u>	E-mail: <u>dgayden@villageofglenwood.com</u>		
Mobile Provider: <u>AT &amp; T</u>	Best way to contact: <input type="checkbox"/> Email	<input checked="" type="checkbox"/> Phone	
	<input type="checkbox"/> Mobile	<input type="checkbox"/> Mail	

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of \_\_\_\_\_  
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

[Signature] 2/22/13  
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Glenwood Dyer Road	6/5/2001	12/16/2008
Glenwoodie	2/5/2008	
Halsted and Holbrook	11/4/2003	
<b>Main Street</b>	6/5/2001	
Industrial Park	5/21/1991	
Halsted Redevelopment	1/18/2011	
Industrial North	5/17/2011	
Glenwood Town Center	7/5/2011	

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area:	Industrial Park TIF
Primary Use of Redevelopment Project Area*:	Industrial
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment labeled Attachment A</b>		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification labeled Attachment B</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	X	
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>	X	

\* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

Provide an analysis of the special tax allocation fund.

Fund Balance at Beginning of Reporting Period \$ 1,329,846

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 898,886	\$ 12,882,425	97%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 744	\$ 388,374	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

\*must be completed where 'Reporting Year' is populated

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 899,630

**Cumulative Total Revenues/Cash Receipts** \$ 13,270,799 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 2,377,726

**Distribution of Surplus**  

**Total Expenditures/Disbursements** \$ 2,377,726

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (1,478,096)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (148,250)

\* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

## SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

PAGE 1

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS &gt;\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Legal Services Rosenthal, Murphey, Coblenz and Donahue	15,944	
Training Seminars	1,100	
Membership Dues	375	
Engineering Services Robinson Engineering	41,578	
Permit Illinois EPA	882	
		\$ 59,879
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
SET Environmental	9,420	
Illinois Environmental Protection Agency	4,473	
Miscellaneous supplies, stone, fees	10,770	
SET Environmental Property Acquisition	15,000	
		\$ 39,663
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
Calumet City Plumbing for Roll Services Building	32,236	
AECOM for Roll Services Building	12,879	
TJ Cachey for Roll Services Building	61,842	
NALCO CROSSBOW Water	1,131,521	
Sherwood Forest LLC	712,044	
Landauer Rehabilitation	225,600	
		\$ 2,176,122
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Com Ed for Roll Services Building	3,635	
NICOR Gas for Roll Services Building	5,181	
Lawn Services Roll Services Building Elmore Lawn Care	1,490	
Discount Fence for Roll Services Building	14,500	
		\$ 24,806
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
Reimburse to General Fund to cover expenses for new TIF Industrial North	77,256	
		\$ 77,256
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 2,377,726</b>



SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))  
 Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FUND BALANCE, END OF REPORTING PERIOD \$ (148,250)

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		

Total Amount Designated for Obligations \$ -      \$ -

**2. Description of Project Costs to be Paid**

SET Environmental		\$ 30,000
Nalco Crossbow		\$ 1,734,000

Total Amount Designated for Project Costs \$ 1,764,000

**TOTAL AMOUNT DESIGNATED** \$ 1,764,000

**SURPLUS\*/(DEFICIT)** \$ (1,912,250)

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

If <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area, indicate so in the space provided:	
If Projects <b>WERE</b> undertaken by the Municipality Within the Redevelopment Project Area enter the <b>TOTAL</b> number of projects and list them in detail below.	8

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 9,728,605	\$ 500,000	\$ 13,513,727
Public Investment Undertaken	\$ 3,917,243	\$ 395,000	\$ 5,062,020
Ratio of Private/Public Investment	2 44/91		2 2/3

Project 1: R & N Management			
Private Investment Undertaken (See Instructions)	\$ 1,050,000	\$ -	\$ 1,050,000
Public Investment Undertaken	\$ 210,000	\$ -	\$ 210,000
Ratio of Private/Public Investment	5		5

Project 2: Culligan Industrial			
Private Investment Undertaken (See Instructions)	\$ 1,700,000	\$ -	\$ 1,700,000
Public Investment Undertaken	\$ 35,340	\$ -	\$ 35,340
Ratio of Private/Public Investment	48 5/48		48 5/48

Project 3: Culligan Industrial			
Private Investment Undertaken (See Instructions)	\$ 381,750	\$ -	\$ 381,750
Public Investment Undertaken	\$ 71,000	\$ -	\$ 71,000
Ratio of Private/Public Investment	5 26/69		5 26/69

Project 4: BZB LLC			
Private Investment Undertaken (See Instructions)	\$ 1,200,000	\$ -	\$ 1,200,000
Public Investment Undertaken	\$ 297,680	\$ -	\$ 297,680
Ratio of Private/Public Investment	4 1/32		4 1/32

Project 5: SET Environmental			
Private Investment Undertaken (See Instructions)	\$ 480,000	\$ -	\$ 480,000
Public Investment Undertaken	\$ 90,000	\$ 15,000	\$ 120,000
Ratio of Private/Public Investment	5 1/3		4

Project 6: Sherwood Forest			
Private Investment Undertaken (See Instructions)	\$ 2,331,886	\$ -	\$ 4,000,000
Public Investment Undertaken	\$ 1,877,987	\$ -	\$ 2,000,000
Ratio of Private/Public Investment	1 22/91		2

<b>Project 7:</b>				
<b>Angel Abatement</b>				
Private Investment Undertaken (See Instructions)	\$	701,977	\$	-
Public Investment Undertaken	\$	328,000	\$	-
Ratio of Private/Public Investment		2		7/50

<b>Project 8:</b>				
<b>NALCO Crossbow</b>				
Private Investment Undertaken (See Instructions)	\$	1,882,992	\$	500,000
Public Investment Undertaken	\$	1,007,236	\$	380,000
Ratio of Private/Public Investment		1		20/23

<b>Project 9:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 10:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 11:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 12:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 13:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 14:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 15:</b>				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

<b>Project 16:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 17:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 18:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 19:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 20:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 21:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 22:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 23:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 24:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 25:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



ATTACHMENT "A"

VILLAGE OF GLENWOOD

COOK COUNTY, ILLINOIS

ORDINANCE NO. 2011- 27

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE THIRD  
AMENDED INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA**

ADOPTED BY THE PRESIDENT AND  
BOARD OF TRUSTEES OF THE  
VILLAGE OF GLENWOOD

THIS 17 th DAY OF MAY, 2011

Published in pamphlet form  
by authority of the President  
and Board of Trustees of the  
Village of Glenwood, Cook  
County, Illinois this 17th day  
of May, 2011.

**ORDINANCE NO. 2011- 27**

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE THIRD AMENDED INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA**

**WHEREAS**, in 1991, the Village of Glenwood established a Tax Increment Financing District which is commonly known as the Industrial Park Redevelopment Project Area with the passage of the following Ordinances:

Ordinance No. 1991-14: An Ordinance Designating the Village of Glenwood, Illinois Tax Increment Redevelopment Project Area.

Ordinance No. 1991-15: An Ordinance Approving the Village of Glenwood, Illinois Tax Increment Redevelopment Project Area, Redevelopment Plan and Project.

Ordinance No. 1991-16: An Ordinance Adopting Tax Increment Financing for the Village of Glenwood, Illinois.

**WHEREAS**, in 1991, the Village of Glenwood amended the Tax Increment Financing District which is commonly known as the Industrial Park Redevelopment Project Area with the passage of the following Ordinances:

Ordinance No. 1991-24: An Ordinance Designating the Village of Glenwood First Amended Tax Increment Redevelopment Project Area.

Ordinance No. 1991-25: An Ordinance Approving the Village of Glenwood First Amended Tax Increment Redevelopment Project Area, Redevelopment Plan and Project.

Ordinance No. 1991-26: An Ordinance Adopting First Amended Tax Increment Financing for the above district.

**WHEREAS**, in 1992, the Village of Glenwood further amended the Tax Increment Financing District which is commonly known as the Industrial Park Redevelopment Project Area with the passage of the following Ordinances:

Ordinance No. 1992-3: An Ordinance Designating the Village of Glenwood Second Amended Tax Increment Redevelopment Project Area.

Ordinance No. 1992-4: An Ordinance Approving the Village of Glenwood Second Amended Tax Increment Redevelopment Project Area, Redevelopment Plan and Project.

Ordinance No. 1992-5: An Ordinance Adopting Second Amended Tax Increment Financing for the above district.

**WHEREAS**, Section 5/11-64.4-5(c) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-51 *et seq.*, as amended (the “Act”) sets forth the circumstances when a redevelopment plan can be amended without the need to either convene a joint review board or hold a public hearing;

**WHEREAS**, the Board of Trustees of the Village of Glenwood (the “Village”) has heretofore adopted and approved the Third Amended Plan and Project for the Third Amended Industrial Park Redevelopment Project Area;

**WHEREAS**, the Board of Trustees of the Village of Glenwood (the “Village”) has heretofore adopted and approved the Third Amended Industrial Park Redevelopment Project Area;

**WHEREAS**, the Village of Glenwood (the “Village”) desires to implement Tax Increment Financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the “Act”) for the Third Amended Industrial Park Redevelopment Project Area within the municipal boundaries of the Village;

**WHEREAS**, the legal description of the Third Amended Industrial Park Redevelopment Project Area is attached as Exhibit A and made a part hereof;

**WHEREAS**, a map of the Third Amended Industrial Park Redevelopment Project Area showing the general street location of the Third Amended Industrial Park Redevelopment Project Area is attached as Exhibit B and made a part hereof; and

**NOW, THEREFORE**, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GLENWOOD COOK COUNTY, ILLINOIS, as follows:

**SECTION 1: Recitals.**

The forgoing recitals are a material part of this Ordinance and are incorporated into this Section as if they were fully set forth in this Section.

**SECTION 2: Tax Increment Financing Approved.**

Tax Increment Financing is hereby approved and adopted in respect to the Third Amended Redevelopment Plan and Project for the Industrial Park Redevelopment Project Area and the Third Amended Industrial Park Redevelopment Project Area legally described on Exhibit A and depicted on Exhibit B, both of which are attached hereto and incorporated herein.

**SECTION 3: Incremental Taxes.**

The ad valorem taxes arising from the levies upon taxable real property in the Third Amended Industrial Park Redevelopment Project Area by taxing districts, and tax rates determined in the manner provided by Section 9 of the Act each year after the effective date of this Ordinance until the expiration of the Third Amended Redevelopment Plan and Project for the Third Amended Industrial Park Redevelopment Project Area, shall be divided as follows:

A. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the lesser of either the equalized assessed value or the initial equalized assessed value of such taxable lot, block, tract, or parcel of real property in the Third Amended Industrial Park Redevelopment Project Area shall be allocated to and when collected

shall be paid to the respective taxing districts in the manner required by law in the absence of the adoption of Tax Increment Allocation Financing.

B. That portion, if any, of such taxes which is attributable to any increase in the equalized assessed valuation of each lot, block, tract, or parcel of real property in the Third Amended Industrial Park Redevelopment Project Area over and above the lesser of either the equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Third Amended Industrial Park Redevelopment Project Area shall be allocated to and when collected shall be paid to the Village in such manner as shall be designated by the Board of Trustees. Said funds shall be deposited in a special fund called the Special Tax Allocation Fund for the Third Amended Industrial Park Redevelopment Project Area and such taxes shall be used for the purposes of paying Redevelopment Project Costs and obligations pursuant to the Third Amended Redevelopment Plan and Project referred to hereinabove for the Third Amended Industrial Park Redevelopment Project Area.

**SECTION 4: Use of Funds.**

The Village shall collect and utilize incremental taxes arising pursuant to the Act for the payment of Redevelopment Project Costs and all municipal obligations financing Redevelopment Project Costs in accordance with the provisions of the Act and as otherwise allowable by the Act and the Third Amended Redevelopment Plan and Project for the Third Amended Industrial Park Redevelopment Project Area.

**SECTION 5: Notice of Amendment.**

Within 10 days following the adoption of this Ordinance, the Village Clerk or his designee shall give notice of the amendment approved herein as follows:

- A. Written notice by mail to each affected taxing district that may levy any property taxes upon any portion of the property included within either the Third

Amended Industrial Park Redevelopment Project Area or the Second Amended Industrial Park Redevelopment Project Area.

- B. Written notice by mail to any registrant on the interest parties registry for the Industrial Park Redevelopment project Area, if any.
- C. By publication in a newspaper of general circulation within the Village of Glenwood.

**SECTION 6: Repealer.**

All Ordinances or parts of Ordinances in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 7: Filing of Ordinance.**

The Village Clerk is hereby authorized and directed to cause a certified copy of this Ordinance to be filed in the Office of the Cook County Clerk.

**SECTION 8: Effective Date.**

This Ordinance shall immediately be in full force and effect, and shall subsequently be published in pamphlet form.

PASSED by roll call vote this 17th day of May, 2011.

AYES: 6 Barry, Campbell, Freeman, Nielsen, Plott, Thomas

NAYS: 0

ABSENT: 0

ABSTAIN: 0

APPROVED this 17th day of May, 2011.

ATTEST:

Carmen Hopkins  
Carmen Hopkins, Village Clerk

Kerry Durkin  
Kerry Durkin, Village President

**Exhibit A**  
(Legal Description of the Third Amended Industrial Park Redevelopment Project Area)

**EXHIBIT A:**  
**LEGAL DECRPTION**  
**VILLAGE OF GLENWOOD**  
**THIRD AMENDED TAX INCREMENT**  
**REDEVELOPMENT PROJECT AREA**

Those parts of the Northwest Quarter and the South Half of the Northeast Quarter of Section 9, Township 35 North, Range 14 East of the Third Principal Meridian, comprising all of T. T. Gouwen's subdivision of part of the Northwest Quarter of Section 9; Glenwood Industrial Park, unit No.1, being a part of the Northeast Quarter and Northwest Quarter of said section 9, together with all those certain streets adjoining and being contiguous to said lots in said subdivisions falling within the following described tract of land:

Beginning at the intersection of the South line of the Northeast Quarter of said Section 9 with the West line of a 50 foot strip of land lying West of and adjoining the Baltimore and Ohio Chicago Terminal Railroad right of way; thence Northerly along the West line of said 50 foot strip, a distance of 2,647.83 feet to the North line of the Northeast Quarter of said Section 9; thence West along the North line of said Section 9, to a point in a line which is 309.67 feet West of and parallel with the East line of the West Half of the Northwest Quarter of said Section 9; thence South along said parallel line to the North line of Holbrook Road as dedicated by Document No. 87224706 and widened by Case No. 72L 9842; thence West along the North line of said road to the center line of Halsted street; thence South along the center line of said Halsted Street to its intersection with the Southerly line of Holbrook Road as widened by said Case No. 72L 9842; thence East along the South line of said Holbrook Road to the Northwest corner of Lot 12 in T. T. Gouwen's Subdivision, aforesaid; thence South to the Southwest corner of said Lot 12 in T. T. Gouwen's subdivision; thence East along the South line of said T. T. Gouwen's Subdivision to the center line of Chicago Heights Glenwood Road; thence Southwesterly along the center line of said road to the South line of the Northwest Quarter of said Section 9; thence East along the South line of the Northwest Quarter and the West Half of the Northeast Quarter of said Section 9 to the Place of Beginning, in Cook County, Illinois (excepting therefrom, the following 2 parcels of land):

Excepted Parcel 1:

Lot 1 in Crandell's Subdivision in the West Half of the Northwest Quarter of said Section 9;

Excepted Parcel 2:

That part of the North Half of the North Half of Section 9, Township 35 North, Range 14 East of the Third Principal Meridian comprising of Lots 2, 3, 4, Outlot 'A' and Outlot 'B' in Industrial North Subdivision, a subdivision of part of the North Half of the North Half of Section 9

aforesaid, according to the plat thereof recorded March 30, 2011 as Document No. 1108916064, more particularly described as follows:

Beginning at the Northeast corner of Outlot 'A' in said Industrial North Subdivision; thence Westerly along the North line of said Outlot 'A' and along the North line of Lot 2 in said Subdivision to the Northwest corner of said Lot 2, said Northwest corner being also the Northeast corner of Lot 1 in said Subdivision; thence Southerly along the Easterly line of said Lot 1 to the Southeasterly corner thereof; thence Westerly along the South line of said Lot 1 to the Southwesterly corner thereof, said corner being also a Northwesterly corner of aforesaid Lot 2; thence Southerly along the Westerly line of said Lot 2 and the Southerly prolongation thereof to the South line of the North Half of the North Half of said Section 9; thence Easterly along said South line 65.00 feet to the Southwest corner of Lot 3 in said Industrial North Subdivision; thence Easterly along the South line of said Lot 3 to the Southeast corner thereof; thence Northerly along the Easterly line of said Lot 3 and along the Easterly line of aforesaid Outlot 'A' to the Point of Beginning, all in Cook County, Illinois.

AND ALSO

That part of the South Half of Section 4, Township 35 North, Range 14, East of the Third Principal Meridian, comprising Lots 1, 2, 3, Outlot 'A' and Science Road in Glenwood Science Park, a subdivision of part of the South Half of Section 4 aforesaid, according to the Plat thereof recorded February 21, 1967 as Document No. 20068371 and part of Chicago Heights Glenwood Road, all bounded and described as follows:

Beginning at the Northeasterly corner of Lot 3 in Glenwood Science Park aforesaid; thence West along the North line of said Lot 3 and the North line of Out Lot 'A' in Glenwood Science Park aforesaid to the Northwest corner of said Out Lot 'A', said Northwest corner being a point in the Easterly line of Chicago Heights Glenwood Road aforesaid; thence Northerly along said Easterly line a distance of 450 feet; thence Northwesterly along a line drawn at right angles to said Easterly line to its point of intersection with the Westerly line of said Chicago Heights Glenwood Road; thence Southerly along said Westerly line to the South line of Section 4 aforesaid; thence East along the said South line to the Southwesterly corner of Lot 1 in Glenwood Science Park aforesaid; thence continuing East along the South line of Lots 1, 2, and 3 in Glenwood Science Park aforesaid to the Southeasterly corner of said Lot 3; thence Northerly along the Easterly line of said Lot 3 to the place of beginning, all in Cook County, Illinois.

**Exhibit B**

(Map showing the general street location of the  
Third Amended Industrial Park Redevelopment Project Area)



STATE OF ILLINOIS

COUNTY OF COOK

*Not an*  
CERTIFICATE

I, Carmen Hopkins, Clerk of the Village of Glenwood,  
Illinois.

*Original*

I further certify that on May 17, 2011, the Corporate Authorities of the Village  
of Glenwood passed and approved Ordinance No. 2011 - 27, entitled,

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE THIRD  
AMENDED INDUSTRIAL PARK DEVELOPMENT PROJECT AREA**

A true and correct copy of Ordinance No. 2011 - 27 is attached

Dated at Glenwood, Illinois, this 17th day of May, 2011.

*Carmen Hopk.*  
Carmen Hopkins, Municipal Clerk

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**FILING CERTIFICATE RE: APPROVAL OF TAX INCREMENT FINANCING FOR  
THE THIRD AMENDED INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Cook County, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_ 2011 there was filed in my office a duly certified copy of an ordinance numbered \_\_\_\_\_, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE THIRD  
AMENDED INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA**

duly adopted by the President and Board of Trustees of the Village of Glenwood, Cook County, Illinois, on the \_\_\_\_st day of May 2011, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_ 2011.

[SEAL]

\_\_\_\_\_  
County Clerk of Cook County, Illinois

ATTACHMENT A

**VILLAGE OF GLENWOOD**

**COOK COUNTY, ILLINOIS**

**ORDINANCE NO. 2011- 54**

**AN ORDINANCE AUTHORIZING THE VILLAGE OF GLENWOOD TO REQUEST  
THAT THE ILLINOIS GENERAL ASSEMBLY AMEND THE TAX INCREMENT  
ALLOCATION REDEVELOPMENT ACT TO EXTEND THE VILLAGE'S  
INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA TO A PERIOD OF 35  
YEARS**

ADOPTED BY THE PRESIDENT AND  
BOARD OF TRUSTEES OF THE  
VILLAGE OF GLENWOOD  
THIS 20 th DAY OF December, 2011

Published in pamphlet form  
by authority of the President  
and Board of Trustees of the  
Village of Glenwood, Cook  
County, Illinois this 20th day  
of December, 2011.

**AN ORDINANCE AUTHORIZING THE VILLAGE OF GLENWOOD TO REQUEST THAT THE ILLINOIS GENERAL ASSEMBLY AMEND THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT TO EXTEND THE VILLAGE'S INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA TO A PERIOD OF 35 YEARS**

WHEREAS, 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 that are designated by the Village as blighted or conservation areas pursuant to the Act.

WHEREAS, the Village has, in accordance with the Act, by Ordinances nos. 1991-14, 1991-15, and 1991-16, adopted a Redevelopment Plan and Project, designated the Redevelopment Project Area and adopted tax increment financing for the Glenwood Industrial Park Redevelopment Project Area ("Industrial Park TIF District");

WHEREAS, Ordinances 1991-14, 1991-15, and 1991-16, were subsequently amended by: (1) Ordinances 1991-24, 1991-25 and 1991-26 (the "First Amendment"); (2) Ordinances 1992-3, 1992-4 and 1992-5 (the "Second Amendment"); and (3) Ordinances 2011-25, 2011-26 and 2011-27 (the "Third Amendment").

WHEREAS, pursuant to the Act, the Industrial Park TIF District is currently set to expire on December 31, 2015, which is the last day of the year in which the Village will receive tax increment payments of ad valorem taxes levied in the 23<sup>rd</sup> calendar year after the year in which the Ordinance creating the Industrial Park TIF District was initially adopted;

WHEREAS, the Illinois General Assembly has the authority to amend to the Act in order to give the Village the ability to amend the Industrial Park TIF District in order to extend its

expiration date to December 31<sup>st</sup> of the year in which the Village will receive tax increment payments of ad valorem taxes levied in the 35th calendar year after the year in which the Ordinance creating the Industrial Park TIF District was initially adopted;

WHEREAS, the Village desires to extend the life of the Industrial Park TIF District in order to it to complete redevelopment projects and enter into new redevelopment project agreements;

WHEREAS, the Village has obtained letters from other local taxing bodies that levy ad valorem taxes in the Industrial Park TIF District supporting the Village's desire to extend the life of the Industrial Park TIF District;

WHEREAS, the corporate authorities of the Village find that the health and welfare of the Village requires that that it request that the Illinois General Assembly pass legislation to extend the life of the Village's Industrial Park TIF District to 35 years;

NOW, THEREFORE, be it ordained by the President and Board of Trustees of the Village of Glenwood, Cook County Illinois, pursuant to its home rule powers as follows:

**SECTION 1: Recitals.**

The above recitals to this ordinance are a material part of this Ordinance and are incorporated into this Section as if they were fully set forth herein.

**SECTION 2: Authorization to request legislation allowing the Village to amend the Industrial Park TIF District to extend its life to 35 years.**

The Village of Glenwood herein requests the that the Illinois General Assembly amend Section 3.5(c) of the Tax increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3.5(c), in order to give the Village the ability to amend the Industrial Park TIF District in order to extend its expiration date to December 31, 2026, which is the last day of the year in which the Village will receive tax increment payments of ad valorem taxes levied in the 35th calendar year after the

year in which the Ordinance creating the Industrial Park TIF District was initially adopted. This amendment may be accomplished by adding an additional numbered subparagraph to, 65 ILCS 5/11-74.4-3.5(c) which states as follows:

- if the ordinance was initially adopted on May 21, 1991 by the Village of Glenwood to create the Industrial Park Redevelopment Project Area.

**SECTION 3: Invalidity.**

In the event any portion of this Ordinance is found to be invalid, the remaining portions of this Ordinance shall be severable from any such invalid portion and enforced to the fullest extent possible.

**SECTION 4: Effective date.**

This Ordinance shall be in full force and effect immediately upon its passage and approval and subsequently published in pamphlet form.

**SECTION 5: Repealer.**

The specific terms and conditions of this Ordinance shall prevail against other existing ordinances of the Village to the extent there may be any conflict.

PASSED this 20th day of December, 2011.

AYES: Campbell FREeman Hopkins Nielsen Plott Thomas

NAYS: None

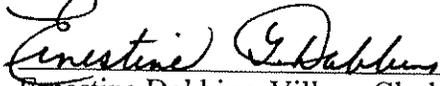
ABSENT: None

ABSTAIN: None

APPROVED this 20th day of December, 2011.

  
Kerry Durkin, Village President

ATTEST:

  
\_\_\_\_\_  
Ernestine Dobbins, Village Clerk

STATE OF ILLINOIS                    )  
  ) ss.  
COUNTY OF COOK                    )

**CERTIFICATE**

I, Ernestine Dobbins, certify that I am the duly elected and acting municipal clerk of the Village of Glenwood, Cook County, Illinois.

I further certify that on December 20, 2011, the Corporate Authorities of the Village of Glenwood passed and approved Ordinance No. 211-54, entitled,

**AN ORDINANCE AUTHORIZING THE VILLAGE OF GLENWOOD TO REQUEST THAT THE ILLINOIS GENERAL ASSEMBLY AMEND THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT TO EXTEND THE VILLAGE'S INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA TO A PERIOD OF 35 YEARS**

which provides by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 2011-54, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the Village Hall, commencing on December 20, 2011, and continuing for at least 10 days thereafter. Copies of such ordinance were also available for public inspection upon request at the Village Hall. A true and correct copy of Ordinance No. 2011-54 is attached

Dated at Glenwood, Illinois, this 30<sup>th</sup> day of December 2011.

  
Ernestine Dobbins  
Municipal Clerk

STATE OF ILLINOIS                    )  
  ) ss.  
COUNTY OF COOK                    )

**CERTIFICATE**

I, Ernestine Dobbins, certify that I am the duly elected and acting municipal clerk of the Village of Glenwood, Cook County, Illinois.

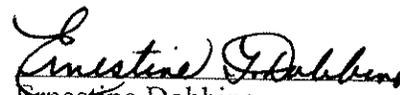
I further certify that on December 20, 2011, the Corporate Authorities of the Village of Glenwood passed and approved Ordinance No. 2011-54 entitled,

**AN ORDINANCE AUTHORIZING THE VILLAGE OF GLENWOOD TO REQUEST THAT THE ILLINOIS GENERAL ASSEMBLY AMEND THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT TO EXTEND THE VILLAGE'S INDUSTRIAL PARK REDEVELOPMENT PROJECT AREA TO A PERIOD OF 35 YEARS**

which provides by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 2011-54, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the Village Hall, commencing on December 20, 2011, and continuing for at least 10 days thereafter. Copies of such ordinance were also available for public inspection upon request at the Village Hall. A true and correct copy of Ordinance No. 2011-54 is attached

Dated at Glenwood, Illinois, this 30th day of December, 2011.

  
Ernestine Dobbins  
Municipal Clerk

# VILLAGE OF GLENWOOD

ONE ASSELBORN WAY • GLENWOOD, ILLINOIS 60425

708.753.2400  
708.753.2406 Fax



*MAYOR*  
Kerry Durkin

*CLERK*  
Ernestine T. Dobbins

*TREASURER*  
Toleda Hart

*TRUSTEES*  
Terrence A. Campbell  
Alvin Freeman, Jr.  
Carmen Hopkins  
Richard Nielsen  
Anthony Plott  
Twone Thomas

## ATTACHMENT B

February 20, 2013

The Honorable Judy Baar Topinka  
Illinois Comptroller  
James R. Thompson Center  
100 West Randolph Street  
Suite 15-1500  
Chicago, Illinois 60601

Dear Ms. Topinka,

After discussions with staff regarding the Industrial Park TIF District, it appears that our municipality has complied with all of the requirements of the Act during the preceding fiscal year.

If you have any questions, please do not hesitate to contact myself or Linda Brunette at 708-753-2400.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Kerry Durkin', is written over a faint, larger version of the same signature.

Kerry Durkin  
Mayor

ROSENTHAL, MURPHEY, COBLENTZ & DONAHUE

LAW OFFICES

30 NORTH LA SALLE STREET

SUITE 1624

CHICAGO, ILLINOIS 60602

(312) 541-1070

FAX (312) 541-9191

PETER D. COBLENTZ

JOHN F. DONAHUE

JUDITH N. KOLMAN

JOHN B. MURPHEY

JOY A. ROBERTS

PETER M. ROSENTHAL

YANCEY L. PINKSTON, JR.

February 18, 2013

WRITER'S DIRECT LINE

(312) 541-1075

ATTACHMENT C

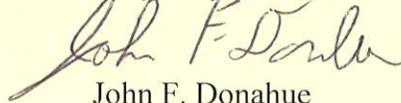
Judy Baar Topinka  
Illinois Comptroller  
James R. Thompson Center  
100 W. Randolph St., Suite 15-1500  
Chicago, Illinois 60601

Re: Village of Glenwood  
Industrial Park Redevelopment Project Area

Dear Ms. Topinka:

I serve as legal counsel to the Village of Glenwood. I have reviewed the annual report for the fiscal year ended April 30, 2012 for the Village's Industrial Park Redevelopment Project Area and believe that the Village is in compliance with the Tax Increment Allocation Redevelopment Act.

Very truly yours,



John F. Donahue

TIF – INDUSTRIAL

ATTACHMENT D

During Fiscal year 2012 the Village of Glenwood finished the rehabilitation of property purchased during fiscal year 2011. The property is located at 320 W. 194<sup>th</sup> Street in Glenwood. The Village of Glenwood is currently leasing the property to Nalco Crossbow Water, LLC. For \$21,802.00 per month.

---

Attachment "D"

**REDEVELOPMENT AGREEMENT**

**Between**

**VILLAGE OF GLENWOOD, COOK COUNTY, ILLINOIS**

**And**

**NALCO CROSSBOW WATER L.L.C**

Dated as of ~~July~~ <sup>September 19</sup>           , 2011

A handwritten signature in black ink, appearing to be initials or a stylized name, located to the right of the date.

## REDEVELOPMENT AGREEMENT

This redevelopment agreement (the "Agreement") is made and entered into as of the \_\_\_st day of July, 2011 by and between the **VILLAGE OF GLENWOOD**, an Illinois home rule municipality (the "village") and **NALCO CROSSBOW WATER LLC**, a Delaware LLC, located at 320 West 194<sup>th</sup> Street, Glenwood Il 60425 ("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. The Village has, in accordance with the Act, by Ordinances nos. 1991-14, 1991-15, and 1991-16, adopted a Redevelopment Plan and Project and designated the Redevelopment Project Area known as the Glenwood Industrial Park Redevelopment Project Area. These Ordinances were subsequently amended by: (1) Ordinances 1991-24, 1991-25 and 1991-26 ( the "First Amendment"); (2) Ordinances 1992-3, 1992-4 and 1992-5 (the "Second Amendment"); and (3) Ordinances 2011-25, 2011-26 and 2011-27 to remove certain property from the Glenwood Industrial Park Redevelopment Project Area (the "Third Amendment"). The area included within the Glenwood Industrial Park Redevelopment Project Area shall be referred to herein as the "Redevelopment Project Area". The Redevelopment Project Area includes the property legally described in Exhibit A. The Village has adopted tax increment financing for the Redevelopment Project Area.

C. The Corporate Authorities, after due and careful consideration, have concluded that the development of that portion of the Redevelopment Project Area constituting the property as provided for in this Agreement (as described in Exhibit A) ("hereinafter "Redevelopment Property") and in the Redevelopment Project will further the growth of the Village, facilitate the redevelopment of the entire 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 to residents of the Village, and otherwise be in the best interests of the Village by furthering health, safety, morals and welfare of its residents and taxpayers.

D. The Village is currently the owner of the Redevelopment Property. The Developer and the Village have entered into a lease of the Redevelopment Property which gives the Developer a leasehold interest in the Redevelopment Property. The Developer desires to make permanent improvements to the Redevelopment Property during the term of the lease.

E. The Village is in the process of seeking a No Further Remediation Letter from the Illinois Environmental Protection Agency for the Redevelopment Property. Upon such time that the environmental condition of the property becomes acceptable to the Developer, the Developer desires to purchase the Redevelopment Property from 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**

1.1 **Incorporation of Recitals.** The recitations set forth in the foregoing recitals are 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**

2.1 **Cooperation.** The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent. Further, the Village agrees that it will not revoke or amend any ordinances or resolutions adopted by the Village relating to the Redevelopment Project Area, the Redevelopment Plan or this Agreement without the prior written consent of the Developer.

**ARTICLE III**  
**REQUIRED APPROVALS**

3.1 **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 the Redevelopment Project to be constructed by 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.

3.2 **Redevelopment Project.** In order to further the development of the Redevelopment Project Area, the Developer proposes to perform the Redevelopment Project described in Exhibit B.

3.3 **Construction Approval.** Prior to commencing any work on the Redevelopment Project, 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. The Developer shall expeditiously construct or cause to be constructed the Redevelopment Project in a good and workmanlike manner in accordance with all applicable federal, state and local laws, ordinances and regulations. The Developer shall not cause or permit any deviation from Village-approved engineering and construction plans and specifications without the Village's prior consent or as may be otherwise permitted by zoning ordinances.

3.4 **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 the Redevelopment Project and to indemnify and save the Village and its officers, agents, employees, engineers and attorneys (the "Indemnitees") harmless of, from and against such claims, damages, demands, expenses, liabilities and losses. The Developer shall provide satisfactory proof of insurance covering such indemnity of the Village or, if it is self-insured, proof of adequate security for such indemnity.

**ARTICLE IV**  
**REDEVELOPMENT AND USE OF THE PROPERTY AND**  
**CONSTRUCTION OF THE REDEVELOPMENT PROJECT**

4.1 **The Redevelopment Project.** The Parties agree that in furtherance of the objectives of the Redevelopment Project, the Redevelopment Property shall be developed substantially in accordance with the objectives of the Redevelopment Project as it may be modified or revised from time to time as mutually agreed to by the Parties and as required by law. The Developer, its successors in interest or other entity authorized to develop the Redevelopment Property, shall be required to obtain and maintain all necessary site plan and other Village reviews and approvals that are a prerequisite to construction, including but not limited to approvals from any other agency having jurisdiction of the Redevelopment Property. Until such requirements have been satisfied, the Developer or other entity shall have no right to proceed with site preparation or construction, and shall not be entitled to apply for or receive any occupancy permits.

4.2 **Construction of Redevelopment Project.** The Developer shall commence construction of the Redevelopment Project no later than promptly after approval by the Village of Developer's Plans. The Developer agrees to cause construction of the Redevelopment Project to proceed in a timely manner and substantially in accordance with the objectives of the Redevelopment Project as it may be modified or revised from time to time pursuant to the Act. The Developer shall undertake or cause to be undertaken the Redevelopment Project in accordance with the Plans to be filed with, and approved by, the Village, and any other appropriate governmental or regulatory agency. The rehabilitation, reconstruction, repair and remodeling of the Building located on the Redevelopment Property shall include the construction of the following items:

1. Warehouse HVAC system
2. Improved warehouse lighting
3. Paint walls and ceiling
4. Epoxy coat floors
5. Complete exterior fencing
6. Install fire alarm system
7. Construct truck dock
8. Construct bathrooms and break room in warehouse area
9. Reinstall 3 bridge cranes
10. Install interior warehouse storage fence
11. Install security system
12. Install security gates at north and south ends of Forest Ave.
13. Construct additional parking facilities

#### 14. Repair north wall liner & insulation

The Village, based upon its current understanding of the nature and scope of the above items, agrees that each of the items identified above is an eligible redevelopment project cost under the Act. Developer may apply for reimbursement of its eligible redevelopment costs for each listed item upon completion of each listed item. The Developer shall not be required to begin a new item from the above list until it has been reimbursed for its eligible redevelopment costs for a prior item. However, notwithstanding the foregoing, all rehabilitation, reconstruction, repair and remodeling of the Building located on the Redevelopment Property for which reimbursement is being sought must be completed on or before December 31, 2014. The Developer's obligation to complete the above listed items shall cease upon the Developer's expenditure of at least \$2,000,000.00 (Two Million Dollars).

4.3 **No Liens.** No mechanics' or other liens shall be established against the Redevelopment Project, the Redevelopment Property, or the funds in connection with the Redevelopment Project 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. 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 the 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 **Agreement to Pay Taxes.** The Developer agrees that it shall pay all real estate tax bills for the Redevelopment Property promptly on or before the due date of such tax bills.

4.5 **Completion of Redevelopment Project.** The Developer agrees to pay any and all costs and expenses necessary for the timely and lien free completion of the Redevelopment Project, even if said costs and expenses exceed the project budget or any amendments thereto, and to indemnify and hold the Village and its officers, elected and appointed, employees, agents and attorneys harmless from and against any and all loss, damage, cost, expense, injury or liability the Village may suffer or incur in connection with the failure of the Developer to complete the Redevelopment Project, and to pay all attorneys' fees, costs and expenses the Village incurs in enforcing the obligations of the Developer under this Redevelopment Agreement, except to the extent that such claim arises from the Village's failure to comply with the terms of this Agreement.

4.6 **Village's Right to Monitor and Inspect Redevelopment Project Site.**

In addition to any other rights specified in this Agreement with regard to the construction and maintenance of the Redevelopment Project, the Village shall have the right but not the obligation to inspect the construction site for the purpose of monitoring the progress of the Redevelopment Project. 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 Redevelopment Project 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 and maintenance of the Redevelopment Project, including the right to require code compliance and issue stop work orders or violation notices.

4.7 **Developer's Purchase of the Redevelopment Property.** The Developer and the Village have entered into a lease of the Redevelopment Property which gives the Developer a leasehold interest in the Redevelopment Property for a period of time that may extend for up to 10 years. Section 6A of the lease provides that the Village must exclusively negotiate with the Developer for the sale of the Redevelopment Property to the Developer for a 12 month period which begins upon the date the Developer is provided written notice of the Village's receipt of a No Further Remediation Letter from the Illinois Environmental Protection Agency (the "exclusive negotiation period"). If prior to the termination of this agreement the Developer decides to purchase the Redevelopment Property from the Village during the "exclusive negotiation period" subject to any and all conditions, obligations and restrictions that may then apply to the owner of the Redevelopment Property (including, but not limited to, any obligations, conditions and restrictions that may then be imposed by the Illinois Environmental Protection Agency or any similar agency and any necessary utility easements), the Village shall sell its interest in the Redevelopment Property to the Developer for TWO MILLION DOLLARS (\$2,000,000.00) provided the closing of the transaction occurs within 60 calendar days after such agreement is reached or on any later date agreed to by the Village.

4.8 **Village's support of a Cook County Class 8 Property Tax Incentive.** If requested by the Developer, the Village agrees to pass a resolution or ordinance supporting the Developer's application for a Cook County Class 8 Property Tax Incentive for the Redevelopment Property. The Developer understands that a Class 8 property tax incentive must be granted by Cook County; that the Village has no authority, control or role in the decision to grant or not grant a Class 8 property tax incentive; and that any such Class 8 incentive is subject to all current and future Cook County ordinances, rules and procedures for the granting of such incentives. The Village makes no representation or warranty over whether Cook County will grant a Class 8 property tax incentive as it is solely the responsibility of the Developer to apply for and obtain such incentive. The Developer represents that it has hired a consultant to assist it with the Class 8 application process and that it has made all inquiries it deems necessary and pertinent pertaining to its desire to obtain a Cook County Class 8 property tax incentive. The

Developer further represents that, after conducting its own review and consulting with its consultants and attorneys, it is satisfied that it will be able to obtain a Class 8 property tax incentive and that it accepts all risk that such an incentive may not be granted at all or may not be granted in the form or manner desired by Developer. The Village shall have no liability or responsibility to the Developer (other than its obligation to support the Developer's request) or to anyone else if a Cook County Class 8 property tax incentive is not granted. The Developer also agrees that its failure to obtain a Class 8 property tax incentive shall not be a material mistake of fact or a material mistake of law and that such failure shall not in any manner prevent the enforcement of any other Developer obligation or Village obligation set forth in this Agreement.

**ARTICLE V**  
**PAYMENT AND REIMBURSEMENT OF**  
**REDEVELOPMENT PROJECT COSTS**

**5.1 Definitions of Redevelopment Project Costs.**

(a) For purposes of this Agreement, "Redevelopment Project Costs" shall mean and include all costs defined as "redevelopment project costs" in Section 11 74.4 3(q) of the Act (as now or thereafter provided) and which are eligible for payment and reimbursement under the Act.

(b) Special Tax Allocation Fund ("the Fund") shall mean a fund created by the Village pursuant to the Act and shall refer to incremental revenue generated from the Redevelopment Project Area. **IT BEING UNDERSTOOD THAT THE VILLAGE'S OBLIGATIONS HEREUNDER SHALL NOT BE A GENERAL OBLIGATION OF THE VILLAGE BUT LIMITED OBLIGATIONS PAYABLE SOLELY FROM THE SPECIAL TAX ALLOCATION FUND FOR THE REDEVELOPMENT PROJECT AREA.** In the event the Special Tax Allocation Fund for the Redevelopment Project Area has insufficient funds to pay any portion of the amount due the Developer, the unpaid amounts shall only be paid, if at all, when sufficient funds are deposited into the Special Tax Allocation Fund for the Redevelopment Project Area.

**5.2 Method of Payment.**

(a) The Parties acknowledge that the development of the Redevelopment Property as provided in the Redevelopment Plan and this Agreement will be assisted in part by the reimbursement to the Developer of a portion of the Developer's eligible Redevelopment Project Costs as certified by the Village. The maximum reimbursement of the Developer's certified eligible Redevelopment Project Costs shall not exceed the amounts set forth below for each category:

- i. Reimbursement of the Developer's costs and expenses pertaining to the rehabilitation, reconstruction, repair and remodeling of the building

located on the Redevelopment Property in a maximum amount of TWO MILLION DOLLARS (\$2,000,000.00). The eligible costs under this category shall include construction costs, architect and engineering costs to the extent authorized by the Act provided that such costs shall only be eligible to the extent that they result in permanent improvements to the building located on the Redevelopment Property. Under no circumstances shall the Developer remove any improvements made to the Redevelopment Property for which it has received a Certificate of Eligibility.

- ii. Reimbursement of the Developer's costs for the acquisition of fee simple ownership of the Redevelopment Property in a maximum amount of ONE MILLION DOLLARS (\$1,000,000.00) or 50% of the Developer's property acquisition costs, whichever is less.

(b) The Developer recognizes that its reimbursement will depend upon the extent to which future tax increment funds are received into the Special Tax Allocation Fund for the Redevelopment Project Area. The Developer further recognizes that the Village is a party to other Redevelopment Agreements that also must be paid out of the same fund and that the payment of amounts due under other agreements may reduce or prevent the ability of the Village to reimburse Developer for amounts sought. The Developer further recognizes that the Village's receipt of tax increment funds is dependent upon the extent to which taxpayers of the Redevelopment Project Area pay their property taxes and that the amount of tax increment funds received by the Village in any given year may be subject to numerous significant risks including, but not limited to: (1) the failure of property owners in the Redevelopment Project Area to pay their property taxes; (2) a reduction in the assessed value and/or equalized assessed value of properties within the Redevelopment Project Area; (3) the destruction of property within the Redevelopment Project Area by acts of God or by any other cause or reason; (4) errors in the assessment or collection of taxes; (5) the granting of a Class 8 Cook County property tax incentive to the Developer or any other property owner within the Redevelopment Project Area which will inherently result in a reduction in the amount of the tax increment revenues received into the Fund; (6) the failure of the Village to extend the current termination date for the Redevelopment Project Area; (7) changes to the Tax Increment Allocation Redevelopment Act; and (8) all economic and business risks. Accordingly, the Developer recognizes that its ability to receive the amounts owed under this Agreement is subject to a high degree of risk and agrees that the Village shall not be in default of this Agreement or in any manner held liable in the event Developer does not receive the full amount of the reimbursement it is entitled to receive under this Agreement.

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

### **5.3 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, as such provisions pertain to the Certification Application, 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.

5.4 **Village Accounting.**

The Village shall maintain complete books and records showing deposits to and disbursements from the Special Tax Allocation Fund for the Redevelopment Project Area, which books and records shall be deemed complete if kept in accordance with generally accepted accounting principles as applied to Illinois municipalities and in accordance with the provisions of the Act. Such books and records shall be available for examination by the duly authorized officers or agents of the Developer during normal business hours upon request made not less than five (5) business days prior to the date of such examination. The Village shall maintain such books and records throughout the term of this Agreement and for four (4) years thereafter, all subject to the requirements of the Act.

5.5 **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 VI  
GENERAL PROVISIONS**

6.1 **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.

6.2 **Default.**

(a) Except as provided for in Section 5.2(b), a Party shall be deemed in default under this Agreement (which shall be deemed a breach hereunder) if such Party 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 if performance has commenced to the reasonable satisfaction of the complaining

Party within thirty (30) days of the receipt of such notice. Upon a breach of this Agreement, the non defaulting Party, in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained, or may be awarded damages for failure of performance. 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.

6.3 **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.

6.4 **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.

6.5 **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.

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

6.7 **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 therefor; 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

with a copy to:

John F. Donahue  
Rosenthal, Murphey & Coblentz  
30 South LaSalle, Suite 2624  
Chicago, IL 60602

If to the Developer:

Nalco Crossbow Water LLC  
320 West 194<sup>th</sup> Street  
Glenwood, Illinois 60425  
Attn: Craig Wasik

with a copy to:

Nalco Company, Inc.  
1601 West Diehl Road  
Naperville, Illinois 60563  
Attn: General Counsel

6.8 **Assignment.** Prior to the completion of the Redevelopment Project, as evidenced by the delivery and approval of the Certificate of Completion, the Developer agrees that it shall not sell, assign or otherwise transfer its rights and obligations under this Agreement other than to an entity having common ownership with the Developer.

6.9 **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).

6.10 **Term of Agreement.** The term of this Agreement shall commence on the date first above written and shall terminate upon the earlier of the following: (1) the completion of the Redevelopment Project and the reimbursement of all amounts due the Developer for which a Certificate of Eligibility has been issued by the Village, or (2) the termination of the Redevelopment Project Area (including any extension of the term of the Redevelopment Project Area that may be granted by the Illinois General Assembly and approved by the Village) pursuant to the terms of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* Nothing contained in this Agreement shall obligate the Village to seek or approve an extension of the term of the Redevelopment Project Area.

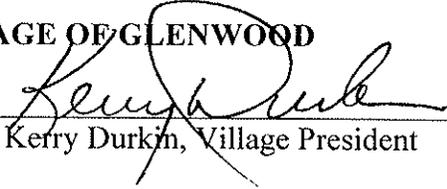
6.11 **Interpretations.** This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

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

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

VILLAGE OF GLENWOOD

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

  
Kerry Durkin, Village President

NALCO CROSSBOW WATER LLC.

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

Its: \_\_\_\_\_

  
President

KTK

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE REDEVELOPMENT PROPERTY**

A TRACT OF LAND COMPRISING PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AS A POINT ON THE WESTERLY LINE OF THE 50 FOOT STRIP OF LAND LYING WESTERLY OF AND ADJOINING THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD (SAID 50 FOOT STRIP CONVEYED TO THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED RECORDED JULY 8, 1922 AS DOCUMENT NUMBER 7567576), SAID POINT BEING 407.12 FEET NORTHERLY OF THE INTERSECTION OF SAID WESTERLY LINE OF 50 FOOT STRIP WITH THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 9; AND RUNNING THENCE NORTHERLY ALONG SAID WESTERLY LINE OF 50 FOOT STRIP, A DISTANCE OF 916.80 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9; THENCE WEST ALONG SAID NORTH LINE OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9, A DISTANCE OF 348.33 FEET; THENCE SOUTH PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 550 FEET TO THE NORTH LINE OF 194TH STREET; THENCE EAST PARALLEL WITH SAID NORTH LINE OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9 AND ALONG SAID NORTH LINE OF 194<sup>TH</sup> STREET, A DISTANCE OF 164.35 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 225 FEET WESTERLY OF (MEASURED AT RIGHT ANGLES THERETO) SAID WESTERLY LINE OF "50 FOOT STRIP"; THENCE SOUTHERLY ALONG LAST DESCRIBED PARALLEL LINE, BEING THE EASTERLY LINE OF FOREST AVENUE, A DISTANCE OF 382.27 FEET TO A POINT 390 FEET NORTHERLY OF THE INTERSECTION OF SAID PARALLEL LINE WITH SAID SOUTH LINE OF NORTHEAST 1/4 OF SECTION 9; THENCE EASTERLY PERPENDICULAR TO SAID WESTERLY LINE OF "50 FOOT STRIP", A DISTANCE OF 225 FEET TO THE POINT OF BEGINNING,

EXCEPTING THEREFROM THE FOLLOWING:

THAT PART OF A TRACT OF LAND BEING PART OF THE SOUTH HALF OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS LYING WESTERLY OF THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AND EASTERLY OF A 50 FOOT STRIP OF LAND ADJOINING THE WESTERLY LINE OF SAID RAILROAD AS CONVEYED TO THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED RECORDED JULY 8, 1922 AS DOCUMENT NUMBER 7567576 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WESTERLY

LINE OF SAID 50 FOOT STRIP WITH THE INTERSECTION OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 9 DISTANT NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST (ASSUMED BEARINGS), ALONG THE WEST LINE OF SAID 50 FOOT STRIP, A DISTANCE OF 407.12 FEET; THENCE NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST, ALONG SAID WEST LINE, 581.17 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE NORTHEAST 1/4 OF SAID SECTION 9 A DISTANCE OF 335.63 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID NORTH LINE, A DISTANCE OF 348.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST TO A POINT ON THE NORTH LINE OF 194TH STREET A DISTANCE OF 550.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG SAID NORTH LINE, 144.29 FEET; THENCE NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST, PARALLEL WITH THE WEST LINE OF SAID 50 FOOT STRIP, A DISTANCE OF 197.38 FEET; THENCE SOUTH 85 DEGREES 40 MINUTES 05 SECONDS EAST 245 FEET TO THE POINT OF BEGINNING.

PIN #: 32-09-201-023-0000

Common address: **19421 Forrest, Glenwood, Illinois**

**EXHIBIT B**

**DESCRIPTION OF DEVELOPER'S REDEVELOPMENT PROJECT AND  
DEVELOPER'S ESTIMATED TOTAL PROJECT COSTS**

Purchase, rehabilitation, reconstruction, repair and remodeling of the property described by PIN# 32-09-201-023-0000 and legally described in Exhibit A. The rehabilitation, reconstruction, repair and remodeling of the building on the property shall include the completion of each and every one of the following items of work:

1. Warehouse HVAC system
2. Improved warehouse lighting
3. Paint walls and ceiling
4. Epoxy coat floors
5. Complete exterior fencing
6. Install fire alarm system
7. Construct truck dock
8. Construct bathrooms and break room in warehouse area
9. Reinstall 3 bridge cranes
10. Install interior warehouse storage fence
11. Install security system
12. Install security gates at north and south ends of Forest Ave.
13. Construct additional parking facilities
14. Repair north wall liner & insulation

Developer's estimated Eligible Redevelopment Project Costs are set forth below:

Land acquisition costs	\$2,000,000.00
(The Developer's acquisition of the Redevelopment Property shall be contingent upon the Developer's satisfaction with the environmental condition of the property. Nothing contained in this Agreement shall be interpreted as requiring the Developer to purchase the Redevelopment property.)	

Costs for the rehabilitation, reconstruction, repair and remodeling of the Building located on the Redevelopment Property (Includes construction costs and related Architectural, Engineering and other related Professional fees)	\$ 2,000,000.00
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Developer's total estimated eligible Redevelopment Project Costs	\$4,000,000.00
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The Developer's estimates of eligible Redevelopment Project Costs are not binding upon the Village. The Village shall make its determination of whether a particular expense is an eligible Redevelopment Project Cost under the terms of this Agreement and the Tax Increment Allocation Redevelopment Act ("Act") upon receipt of the Developer's application to certify a cost as an eligible Redevelopment Project Cost and any additional information that may be required.

No Certificate of Eligibility shall be issued for any expense which is not a Redevelopment Project Cost for purposes of the Act and which does not otherwise constitute a cost which the Village is authorized to pay pursuant to the Act or this Agreement. Developer shall only be entitled to be reimbursed pursuant to the Agreement for costs which constitute a Redevelopment Project Cost as defined in Section 11-74.4-3(q) of the Act.

Developer acknowledges and agrees that the actual cost of its improvements and expenses may exceed the amounts specified in this Exhibit and that Developer will not be entitled to reimbursement pursuant to the Agreement for costs which are incurred to the extent such costs exceed the amounts as specified in this Agreement.

LEASE AGREEMENT

288  
This lease agreement ("Lease") is made this 19th day of September, 2011, between the Village of Glenwood ("Landlord") and Nalco Crossbow Water LLC, a Delaware LLC, located at 320 West 194<sup>th</sup> Street, Glenwood IL 60425 ("Tenant").

RECITALS

A. Landlord owns the land situated in Cook County, Illinois, which is legally described in Exhibit A and which is improved with a warehouse building ("Landlord's Property");

B. Tenant is the owner of property near the Landlord's Property and desires to lease the Landlord's Property in furtherance of its business purposes.

In consideration of the matters described above, and of the mutual benefits, promises and obligations set forth in this agreement, the parties agree as follows:

SECTION 1, RECITALS

The above recital paragraphs are a material part of this Lease and are incorporated herein as if they were fully set forth herein.

SECTION 2, LEASE

Landlord hereby leases to Tenant, subject to the terms and conditions set forth below, the warehouse building and the land constituting the Landlord's Property (hereinafter, the "Leased Premises"). This Lease shall include the appurtenant right to use the area encumbered by the Commonwealth Edison Access Agreement (hereinafter defined), if such agreement can be obtained by Landlord, once executed and upon its closure, the Public Street Parcel (hereinafter defined).

The Tenant shall only use the Leased Premises for the following purposes set forth below and for no other purpose:

Storage and warehousing of products, equipment and supplies used or produced in connection with the manufacturing operations of Tenant, assembly of Tenant's products and equipment and all other legally permitted uses which are incidental to Tenant's business operations.

Tenant recognizes that the Leased Premises have been vacant for approximately five (5) or more years, is unheated, and in need of substantial renovation. Except as otherwise provided herein, Tenant accepts the condition of the Leased Premises "as is" and assumes all the risk that the Leased Premises might not be fit, suitable or useable for the Tenant's intended purposes. Landlord has made no representations or warranties whatsoever in connection with the condition of the Leased Premises or of the buildings, improvements,

fixtures or equipment, and Landlord shall not be liable for any latent or patent defects in the premises.

### SECTION 3, TERM

The term of this lease will commence on the date it is signed by all parties (the "Lease Commencement Date") and shall expire ten (10) years after the first day of the first full calendar month after the Lease Commencement Date ("Term"). The term "Lease Year," as used in this lease shall mean the 12-month period commencing on the first day of the first full calendar month after the Lease Commencement Date, and each 12-month period thereafter during the term of this lease; provided, however, that if the Lease Commencement Date begins on a day other than the first day of the calendar month, the first Lease Year shall also include the period between the Lease Commencement Date and the first day of the first full calendar month after the Lease Commencement Date.

### SECTION 4, PAYMENT

(A) Tenant shall pay to Landlord annual rent ("Rent") computed as follows:

- (i) an amount computed at a rate of \$5.00 per sq.ft. of space within the warehouse building. The parties acknowledge that the building is approximately 52,325 sq.ft. and the annual amount due for the entire building is \$261,625.00 and \$21,802.00 per month.

PLUS

- (ii) An additional annual amount equal to \$5,000.00 which shall be paid by Tenant to Landlord within 30 calendar days after the beginning of each Lease Year.

(B) Beginning with the 2<sup>nd</sup> Lease Year and for each Lease Year thereafter, the annual Rent due shall be increased by an amount equal to 3% of the annual Rent due for the preceding Lease Year.

(C) The portion of the Rent payable under Section 4(A)(i) shall be paid in equal monthly payments in advance on the first day of each month and shall be prorated for any partial month within the Term. All rent shall be paid in lawful money of the United States to the address of Landlord set forth in this Lease or at any other place Landlord in writing may designate, without any set-off or deduction whatsoever and without any prior demand for it, except as otherwise provided in this Lease.

(D) All payments becoming due under this Lease and remaining unpaid when due shall bear interest until paid at the rate of 7% per annum.

#### SECTION 5, NO ASSIGNMENT OR SUBLEASE BY TENANT

Except as hereinafter provided, Tenant shall have no right to assign this Lease or to sublease the Leased Premises. Notwithstanding anything herein to the contrary, Tenant may, without Landlord's consent, transfer, assign or sublease all or a portion of its interest in the Lease (a) to a parent company; or to a subsidiary or affiliate which is controlled by Tenant or its parent (either through ownership of a majority interest in such entity or the ability to direct the day-to-day affairs of such entity); or (b) to an acquiring company in connection with a merger or consolidation or sale of all or substantially all of the assets or stock of the Tenant, provided: (i) Landlord receives an executed copy of such assignment/sublease within thirty (30) days of the assignment or sublease; and (ii) the assignee assumes, or in the case of a sublease, the sublessee agrees to comply, with all of the covenants and obligations of the Lease; and (iii) such assignment/sublease shall not relieve Tenant (unless assumed by an assignee permitted above) of or from its obligations under this Lease.

#### SECTION 6, TERMINATION

This lease shall terminate upon the expiration of the term or as otherwise set forth elsewhere in this lease.

Notwithstanding the term of this lease, if the Landlord does not obtain a No Further Remediation Letter from the Illinois Environmental Protection Agency ("IEPA") pursuant to the IEPA's Site Remediation Program on or prior to the last day of the 3<sup>rd</sup> Lease Year, Tenant may terminate this lease as of the end of the 4<sup>th</sup> Lease Year by giving a written notice of termination to the Landlord on or prior to the last day of the 3<sup>rd</sup> Lease Year. In addition, the Tenant may terminate this lease as of the end of the 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup>, 8<sup>th</sup> or 9<sup>th</sup> Lease Years by giving a written notice of termination to the Landlord on or prior to the last day of the prior Lease Year.

If the Tenant remains in possession of the Leased Premises after expiration of the Term without Landlord's acquiescence and without any express agreement of the parties, tenant shall be a tenant-at-sufferance and shall pay rent equal to the greater of (i) one hundred fifty percent (150%) of the then current fair market value of the Leased Premises or (ii) one hundred fifty percent (150%) of the Rent in effect at the end of the Term. Tenant shall additionally continue to pay any amounts owed for the Commonwealth Edison Access Agreement, all amounts owed for utilities, and there shall be no renewal of this Lease by operation of law. In addition, Tenant shall be liable for all damages, direct and consequential, incurred by Landlord as a result of such holdover. No receipt of money by Landlord from Tenant after the termination of this lease or Tenant's continued

possession of the Leased Premises shall reinstate, continue or extend the Term or Tenant's right of possession.

#### SECTION 6A, SALE OF THE LEASED PREMISES

If the Landlord obtains a No Further Remediation Letter from the Illinois Environmental Protection Agency ("IEPA") pursuant to the IEPA's Site Remediation Program while this lease is in effect, the Landlord shall provide the Tenant with a copy of the No Further Remediation Letter. The Landlord, if this Lease is in effect, shall exclusively negotiate with the Tenant for the sale of the Leased Premises to the Tenant for a 12 month period which begins upon the date the Tenant is provided written notice of the Landlord's receipt of a No Further Remediation Letter from the IEPA. If the Landlord and the Tenant cannot mutually come to an agreement on the sale of the Leased Premises to the Tenant, then the Landlord may negotiate with any other entity for the sale of the Leased Premises. If the Leased Premises is sold to anyone other than the Tenant during any period in which this lease is in effect, the sale shall be subject to this lease.

#### SECTION 7, RESTORATION

Upon termination of this Lease, for whatever reason, and except as otherwise provided in either this Lease or in any other agreement between the Parties, Tenant must remove, at Tenant's sole expense, all its equipment, stored products, materials, moveable trade fixtures and other personal property and, at Tenant's option, Tenant may remove, at Tenant's sole expense, any built-in or affixed trade fixtures installed by Tenant, from the Leased Premises and Tenant shall return the Leased Premises to Landlord in "as is" condition, provided Tenant shall restore and repair any material damage to the Leased Premises directly or indirectly caused by Tenant, normal wear and tear and loss by casualty and damage by Landlord excepted. All Improvement Work installed by Landlord pursuant to Section 8 and any permanent alterations made by Tenant and not removed by Tenant pursuant to the terms of either this Lease or any other agreement between the Parties hereunder shall be surrendered to Landlord as Landlord's property without compensation to Tenant and Tenant shall have no obligation to remove such improvements. All work involved in any required repair or restoration must be done in a good and workmanlike manner to the Landlord's satisfaction.

#### SECTION 8, LANDLORD'S USE; OBLIGATIONS

The parties acknowledge that the Landlord has been performing, and will continue to perform during the term of this Lease environmental remediation work at the Leased Premises as it prepares such property for future sale. Landlord retains and reserves the right to enter the Leased Premises for the purpose of performing all such environmental remediation work as desired by the Landlord. Landlord shall use

commercially reasonable efforts not to unreasonably disrupt Tenant's use of the Leased Premises and will provide reasonable prior notice (not less than ten (10) business days) of any activity which may impact Tenant's use (such as by requiring that Tenant cease operations or relocate or move within the Leased Premises stored equipment or products). Tenant shall coordinate its activities and use of the Leased Premises so as not to unreasonably interfere or delay, in any manner, the environmental remediation work being performed by the Landlord on the Leased Premises. Landlord shall comply with all of Tenant's site specific safety rules while performing any work on the Leased Premises. All work shall be performed in a good and workman like manner, lien free, using new materials and in compliance with all relevant regulatory safety standards and in compliance with all applicable laws including all Environmental Laws. All work shall be performed using contractor's reasonably acceptable to Tenant. Landlord shall consult with and obtain Tenant's prior written consent to any new work it wishes to perform which is not contemplated by this Section 8.

To facilitate accessibility to the warehouse, Landlord will use commercially reasonable efforts, to obtain as soon as practical an enforceable, recordable written license or other right to use certain land owned by Commonwealth Edison located adjacent to the north side of the warehouse for access and parking lot purposes (the "Commonwealth Edison Access Agreement") attached as Exhibit C. Such agreement shall expressly benefit the owners and Tenants of the Leased Premises. Any payments due for the Commonwealth Edison Access Agreement during this lease shall be paid by Tenant pursuant to the terms of the Commonwealth Edison Access Agreement and be in addition to any other amounts payable by tenant under this Lease. Landlord shall not approve the Commonwealth Edison Access Agreement until first obtaining Tenant's approval.

The Village of Glenwood has determined that Tenant's use of the Leased Premises in conjunction with its other nearby facilities located across the street will result in risk to members of the general public that might use the public street in front of the Leased Premises. To facilitate public safety and Tenant's use of the Public Street Parcel during the Lease Term, Landlord agrees that access to the Public Street Parcel shall be limited to the Tenant, the Village of Glenwood, Glenwood's employees and contractor's, the owners/tenants of the Leased Premises and their agents, employees and invitees, emergency personnel and any such other persons as designated or approved by the Village of Glenwood., Tenant agrees to be responsible for any snow and ice removal and other routine maintenance of the Public Street Parcel (other than patching, repaving or resurfacing which will remain the obligation of the Landlord) Tenant may store materials on the Public Street Parcel provided that it, at all times, maintains a through lane of travel wide enough to accommodate emergency response vehicles. The Village of Glenwood's desire to limit access to the Public Street Parcel shall be accomplished by Tenant's installation and maintenance, at Tenant's sole cost, of a gated key card access system at each end of the Public Street Parcel in the approximate locations depicted on Exhibit D (or such other locations as may be mutually agreed upon by the Village of Glenwood and Tenant) to restrict and control access to the street provided such system includes a means of access for the Village of Glenwood, Glenwood's employees and

acknowledge that in connection with Landlord's remediation work, it may be necessary for Landlord to close all or a portion of the warehouse building from use by Tenant's personnel for a period of time.

The covenants and indemnities contained in this Section 9 shall survive termination of this Lease. As used herein "Environmental Laws" shall mean all statutes specifically described in the definition of "Hazardous Materials" and all other federal, state or local laws, regulations or orders relating to or imposing liability or standards of conduct concerning any Hazardous Material. As used herein, "Hazardous Materials" shall mean any hazardous, toxic or dangerous substance, material, waste, gas or particulate matter which is defined as such for purposes of regulation by any local government authority, the State where the Landlord's Property is located, or the United States Government, including, but not limited to, any material or substance which is (i) defined as a "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste," or "restricted hazardous waste" under any provision of law, (ii) petroleum, (iii) asbestos or mold, (iv) polychlorinated biphenyl, (v) radioactive material, (vi) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Sec. 1251 et seq. (33 U.S.C. Sec. 1317), (vii) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq. (42 U.S.C. Sec. 6903), or (viii) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Sec. 9601 et seq. (42 U.S.C. Sec. 9601).

To the fullest extent permitted by law, the Landlord shall indemnify and hold harmless the Tenant and its employees from and against claims, damages, losses and expenses, arising out of or resulting from the any Hazardous Materials located upon the Landlord's Property provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death except to the extent such damage, loss or expense is due to a Hazardous Material that was introduced to the Landlord's Property by the Tenant or is due to the fault or negligence of the party seeking indemnity.

#### SECTION 10, TENANT'S USE

Tenant shall be responsible for: (i) contracting and paying for any utilities it consumes in connection with its use of the Leased Premises: (ii) changing all utilities such as water, gas and electric into their name and be fully responsible for the fees and charges for placing the utilities in its own name: (iii) providing, at its own expense, all day to day services it desires in connection with its use of the Leased Premises including, without limitation, janitorial services, trash removal, landscaping and snow removal services: and (iv) providing, at its own expense, any ordinary (non-extraordinary) day to day routine maintenance of the Leased Premises it desires be performed in connection with its use of the Leased Premises, which shall be expressly limited to non-capital repairs and replacements. Except as otherwise required in a separate Redevelopment Agreement between the Landlord and the Tenant, Tenant shall not be required to make, or be responsible for making, any building and grounds repairs, replacements or improvements to the Leased Premises, it being mutually agreed that any expense which

contractor's, the owners/tenants of the Leased Premises and their agents, employees and invitees, fire, ambulance and other emergency personnel/vehicles and any such other persons as designated or approved by the Village of Glenwood. Tenant agrees that nothing contained herein shall be deemed to be a vacation of the Public Street Parcel. Upon the termination of this lease, the Village shall have the right to remove any gates limiting access to the Public Street Parcel.

Tenant also agrees to permit Landlord and the authorized representatives of Landlord to enter upon the Leased Premises at all reasonable times for the purposes of inspecting the Leased Premises and Tenant's compliance with this Lease, and making any necessary repairs thereto; provided that, except in the case of an emergency, Landlord shall give Tenant reasonable prior notice of Landlord's intended entry upon the Leased Premises. Nothing herein shall imply any duty upon the part of Landlord to do any work required of Tenant hereunder, and the performance thereof by Landlord shall not constitute a waiver of Tenant's default in failing to perform it. Landlord shall not be liable for inconvenience, annoyance, disturbance or other damage to Tenant by reason of making such repairs or the performance of such work in the Leased Premises or on account of bringing materials, supplies and equipment into or through the Leased Premises during the course thereof, and the obligations of Tenant under this Lease shall not thereby be affected; provided, however, that Landlord shall use reasonable efforts not to disturb or otherwise interfere with Tenant's operations in the Leased Premises in making such repairs or performing such work. Landlord also shall have the right to enter the Leased Premises at all reasonable times to exhibit the Leased Premises to any prospective purchaser, mortgagee or tenant thereof.

## SECTION 9, ENVIRONMENTAL

If Tenant brings any Hazardous Materials onto the Leased Premises, excluding all Pre-Existing Hazardous Materials (hereinafter defined), then Tenant agrees that use and storage of such Hazardous Materials shall be according to all relevant Environmental Laws (as hereinafter defined). Tenant shall defend, indemnify and hold harmless the Landlord from any costs related to the removal and clean-up of any Hazardous Materials that Tenant, its agents or employees may bring upon the Leased Premises and/or the Landlord's Property. Tenant's liability and/or responsibility with respect to Hazardous Materials is expressly limited to those substances that were first brought or introduced by Tenant, its agents, or employees and shall not include any Pre-Existing Hazardous Materials or substances introduced by entities other than the Tenant, including without limitation, Landlord or any other third party

Landlord has provided Tenant with true correct and complete copies of Landlord's environmental reports and documents listed on Exhibit B (collectively the "Environmental Reports"), which disclose the presence of Hazardous Materials on the Landlord's Property as of the date of this Lease ("Pre-Existing Hazardous Materials"). Landlord shall continue to provide Tennant with any and all environmentally specific reports and correspondence which pertains to the Leased Premises. The parties

may be capitalized under generally accepted accounting principles (“GAAP”) shall be deemed a capital expense excluded hereunder and Landlord’s responsibility.

Tenant shall have the right (but shall have no obligation) to make alterations and capital repairs, replacements and improvements to the Leased Premises which Tenant desires in connection with its use and/or contemplated purchase of the Leased Premises, subject to the consent of the Landlord which shall not be unreasonably withheld, conditioned or delayed. Landlord shall appoint a single project representative who shall be authorized to give consent and make decisions on behalf of Landlord for purposes of such requests. Initially such person shall be Kevin Welsh until such time as Landlord provides written notice to Tenant of a replacement representative. In the event Landlord’s representative fails to object to any such improvements within fourteen 14 business days after notification from Tenant such improvements shall be deemed approved. All work shall be performed in a good and workmanlike manner, lien free, using new materials and in compliance with all relevant regulatory safety standards and in compliance with all applicable laws including all Environmental Laws.

If as a result of any construction, rebuilding, remodeling, or demolition by Tenant, or at its direction, any mechanic's lien or other lien, charge, or order for the payment of money shall be filed against Landlord or any portion of the demised premises, Tenant shall, at its own cost and expense, cause it to be discharged of record or bonded within 30 days after written notice from Landlord to Tenant of the filing. Tenant shall indemnify Landlord against and from any and all costs, liabilities, suits, penalties, claims, and demands, including reasonable counsel fees, resulting from any such lien.

Landlord has applied (and throughout the Lease Term, will timely apply as and when required) to exempt its interest in the Leased Premises from property taxes. Tenant shall be responsible to timely pay all real or personal property taxes assessed against the Leased Premises, the Landlord’s Property or against the Tenant’s leasehold interest. Tenant shall have the ongoing right to contest such taxes provided payment is made under protest.

#### SECTION 11, AMENDMENT

This Lease may be modified or amended in whole or in part only by a written instrument executed by both the Landlord and the Tenant.

#### SECTION 12, ATTORNEY'S FEES AND COSTS

In the event of any litigation arising out of or with respect to this Lease, the prevailing party will have the right to be paid all costs and expenses including but not limited to reasonable attorney's fees, expert witness fees and all other costs, including all such costs with respect to any appellate proceedings

### SECTION 13, ENTIRE AGREEMENT

This Lease contains all the representations and the entire agreement between the parties with respect to the subject matter of this Lease. Any prior correspondence, memoranda or agreement, whether oral or written, are superseded in total by this Lease.

### SECTION 14, INDEMNIFICATION

To the extent legally enforceable, each party (the "Indemnitor") agrees to indemnify, defend and hold the other party and its respective employees, agents, and officers (collectively the "Indemnified Parties") harmless from and against any and all claims, demands, attorney's fees, damages, and expenses incurred by or made against the Indemnified Parties related to or arising out of any injury or damage to any person or property caused, in whole or in part, by the acts or omissions of Indemnitor or its employees or agents with respect to the Indemnitor's use of the Leased Premises and/or the Landlord Property subject to the waiver of claims set forth in Section 15 below. In no event, shall an Indemnitor be obligated under the foregoing indemnification obligation for an Indemnified Parties' own acts or omissions. Further, Tenant shall not be liable for any costs, expenses, damages, liabilities, or claims of any kind whatsoever related to Pre-Existing Hazardous Materials unless Tenant caused the Pre-existing Materials to be present on the Leased Premises. In the event of a claim against any Indemnified Party by an employee of the Indemnitor, the indemnification obligation of this paragraph shall not be limited by any limitation on the amount or type of damages, compensation or benefits payable by or for the Indemnitor under any workers' compensation acts, disability benefits acts or other employee benefit acts. The foregoing indemnification obligations shall survive termination of this Lease.

### SECTION 15, INSURANCE

Tenant shall after the Lease Commencement Date or as of any earlier date upon which tenant enters the Leased Premises or any portion thereof, at its sole cost carry and maintain, at its sole cost and expense, the following types of insurance specified and in the form hereinafter provided for. All insurance obtained by the Tenant shall be with financially sound insurance companies with a rating of not less than "A:VII" in the most current available Best's Insurance Reports and be subject to Landlord's approval which shall not be unreasonably withheld. The insurance required shall be written for not less than limits of liability specified in this Lease. All coverages shall be maintained on an occurrence basis without interruption from date of commencement of the Tenant's use of the Leased Premises until the termination of this Lease. All insurance shall be written on Insurance Service Office (ISO) forms. The required insurance set forth below shall be written for not less than the following minimum limits or greater if required by law:

1. Commercial General Liability Insurance with the following limits of liability:

by these documents is solely its responsibility and that its obligations cannot be waived by any act or omission of the Landlord of its employees, officers or agents.

The Landlord, does not, in any way, represent that the coverages or limits of insurance specified are sufficient or adequate to protect the Landlord or the Tenant, but are merely minimums. The obligations of the Tenant to purchase insurance shall not, in any way, limit its obligations to the Landlord in the event the Landlord should suffer an injury or loss in excess of the amount recoverable through insurance, or any loss or portion of a loss which was not covered by the Tenant's Insurance.

Tenant shall, at its own cost and expense, obtain and maintain at all times during the Term, fire and extended coverage on the full value of all its contents of the leased premises, including any leasehold improvements made by Tenant in an amount sufficient so that no co-insurance penalty shall be invoked in case of loss. Landlord shall not be liable for any damage to, or loss of, property in the Leased Premises belonging to Tenant, its employees, agents, visitors, licensees or other persons in or about the Leased Premises, or for damage or loss suffered by the business of Tenant, from any cause whatsoever, including, without limiting the generality thereof, such damage or loss resulting from fire, steam, smoke, electricity, gas, water, rain, ice or snow, which may leak or flow from or into any part of the Leased Premises, or from breakage, leakage, obstruction or other defects of the pipes, wires, appliances plumbing, air-conditioning or lighting fixtures of the same, whether the said damage or injury results from conditions arising upon the Leased Premises, or from other sources. Landlord shall not be liable in any manner to Tenant, its agents, employees, invitees or visitors, or their property, caused by the criminal or intentional misconduct, or by any act of neglect of third parties or of Tenant, Tenant's agents, employees, invitees or visitors. In no event shall Landlord be liable to Tenant for any consequential damages sustained by Tenant arising out of the loss or damage to any property of Tenant.

Landlord shall maintain at all times: (i) property insurance protecting the building (including all improvements thereto against all risks of fire and other casualty with extended coverage in amounts not less than full replacement cost of the building; (ii) public liability insurance in amounts reasonable and customary for owners of similar buildings and in no event with limits less than those Tenant is required to carry and which insurance shall be primary with respect to claims arising in connection with the Landlord's activities on the Leased Premises and as to which Tenant and such officers and employees of Tenant as may be reasonably requested shall be named as additional insured parties. Each party agrees that every property insurance policy obtained by it pursuant to this agreement shall contain a waiver of subrogation clause as to the other party and its respective officers, directors, shareholders, employees and agents, and each party waives, releases and discharges the other party and its respective officers, directors, shareholders, employees and agents from all claims or demands whatsoever which the releasing party may have or acquire arising out of damage to or destruction of its property occasioned by fire or other casualty, whether such claim or demand may arise because of the negligence or fault of the party being released

- i. Bodily Injury:  
\$4,000,000 each person  
\$4,000,000 each occurrence
  - ii. Property Damage:  
\$4,000,000 each occurrence  
\$4,000,000 annual aggregate
- 2. Comprehensive Automobile Liability Insurance including owned, hired and non-owned vehicles.
  - i. Limits of Liability: Combined single limit -  
\$2,000,000
- 3. Umbrella Liability Insurance
  - i.. Limits of Liability:  
\$5,000,000 each accident  
\$5,000,000 aggregate

The Tenant's Certificates of Insurance shall name the Landlord and such officers and employees of Landlord as additional insureds on all Commercial General Liability, Automobile Liability and Umbrella Liability Coverages. The Certificates of Insurance shall provide that the coverages identified therein shall not be cancelled or allowed to expire unless the additional insureds are given written notice of such cancellation or expiration in writing by mail.

All the insurance required of the Tenant shall state that the coverage afforded to the additional insureds shall be primary insurance of the additional insureds with respect to claims arising in connection with the Tenant's activities on the Leased Premises and/or Landlord's Property. If the "additional insureds" have other insurance or self-insured coverage which is applicable to the loss, it shall be on an excess or contingent basis.

All insurance required of the Tenant shall provide that the insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

Under no circumstances shall the Landlord be deemed to have waived any of the insurance requirements of this Lease by (1) allowing any use of the Leased Premises before receipt of the Certificates of Insurance; (2) its failure to review any Certificates or documents received; or (3) by failing to advise the Tenant that any Certificate of Insurance fails to contain all of the required insurance provisions or is otherwise deficient in any manner. The Tenant agrees that the obligation to provide the insurance required

In the event the Leased Premises is damaged or destroyed by any casualty not the fault of the Tenant, Landlord shall, using any insurance proceeds attributable to such loss and otherwise at its expense, promptly repair and restore the Leased Premises to the condition substantially existing immediately prior to such damage or destruction. During that period, this Lease shall remain in force; provided, however, that Tenant shall be entitled during the period to a reduction in rent, or a rebate of rent if it is already paid, in the proportion that the amount of space unavailable to Tenant as the result of the casualty bears to the total space normally available for Tenant's use and occupancy under this Lease.

#### SECTION 16, NOTICES

All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or by a nationally recognized overnight carrier, addressed as follows:

If to Tenant:

Nalco Crossbow Water LLC  
320 West 194<sup>th</sup> Street  
Glenwood, Illinois 60425  
Attn: Craig Wasik

If to Landlord:

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

With a copy to:

Nalco Company, Inc.  
1601 West Diehl Road  
Naperville, Illinois 60563  
Attn: General Counsel

With a copy to:

John Donahue  
Rosenthal, Murphey, Coblenz  
and Donahue  
30 N. LaSalle, Suite 1624  
Chicago, IL 60602

Notice shall be deemed to have been given upon evidence of receipt or refusal.

#### SECTION 17, TENANT'S DEFAULT

(a) The occurrence of any one or more of the following events shall constitute an "Event of Default" of Tenant under this Lease:

(ii) Terminate this Lease as provided in Section 17(b)(i) hereof and recover from Tenant all damages Landlord may incur by reason of Tenant's default, including, without limitation, an amount which, at the date of such termination, is calculated as follows: (1) the value of the excess, if any, of (A) the Rent and all other sums which would have been payable hereunder by Tenant for the period commencing with the day following the date of such termination and ending with the Expiration Date had this Lease not been terminated (the "Remaining Term"), over (B) the aggregate reasonable rental value of the Leased Premises for the Remaining Term (which excess, if any shall be discounted to present value at the yield of a 10 year United States Treasury Bond as of the date of termination for the Remaining Term); plus (2) the costs of recovering possession of the Leased Premises and all other expenses actually incurred by Landlord due to Tenant's default, including, without limitation, reasonable attorney's fees; plus (3) the unpaid Rent earned as of the date of termination plus any interest and late fees due hereunder, plus other sums of money and damages owing on the date of termination by Tenant to Landlord under this Lease or in connection with the Leased Premises. The amount as calculated above shall be deemed immediately due and payable. The payment of the amount calculated in subparagraph (ii)(1) shall not be deemed a penalty but shall merely constitute payment of liquidated damages, it being understood and acknowledged by Landlord and Tenant that actual damages to Landlord are extremely difficult, if not impossible, to ascertain. In determining the aggregate reasonable rental value pursuant to subparagraph (ii)(1)(B) above, the parties hereby agree that, at the time Landlord seeks to enforce this remedy, all relevant factors should be considered, including, but not limited to, (a) the length of time remaining in the Term, (b) the then current market conditions in the general area in which the Building is located, (c) the likelihood of reletting the Leased Premises for a period of time equal to the remainder of the Term, (d) the net effective rental rates then being obtained by landlords for similar type space of similar size in similar type buildings in the general area in which the Building is located, (e) the vacancy levels in the general area in which the Building is located, (f) current levels of new construction that will be completed during the remainder of the Term and how this construction will likely affect vacancy rates and rental rates and (g) inflation; or

(iii) Without terminating this Lease, in its own name but as agent for Tenant, enter into and upon and take possession of the Leased Premises or any part thereof. Upon written notice to Tenant and upon process of law, any property remaining in the Leased Premises may be removed and stored in a warehouse or elsewhere at the cost of, and for the account of, Tenant without Landlord being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby unless caused by Landlord's negligence or misconduct. Thereafter, Landlord may, but shall not be obligated to, lease to a third party the Leased Premises or any portion thereof as the agent of Tenant upon such terms and conditions as Landlord may reasonably deem necessary or desirable in order to relet the Leased Premises. The remainder of any rentals received by Landlord from such reletting, after the payment of any indebtedness due hereunder from Tenant to Landlord, and the payment of any costs and expenses of such

(i) if Tenant fails to pay Rent or any amount due for the Commonwealth Edison Access Agreement as and when such amounts becomes due and such failure shall continue for more than ten (10) days after Landlord gives written notice to Tenant of such failure;

(ii) if a lien held by a person claiming through or under Tenant is filed against the Leased Premises and Tenant fails to discharge or bond such lien, or post security with Landlord acceptable to Landlord within thirty (30) days after receipt by Tenant of written notice thereof;

(iii) if Tenant fails to maintain in force all policies of insurance required by this Lease and such failure shall continue for more than ten (10) days after Landlord gives Tenant written notice of such failure;

(iv) if any petition is filed by or against Tenant under any present or future section or chapter of the Bankruptcy Code, or under any similar law or statute of the United States or any state thereof (which, in the case of an involuntary proceeding, is not permanently discharged, dismissed, stayed, or vacated, as the case may be, within sixty (60) days of commencement), or if any final order for relief shall be entered against Tenant or any guarantor of this Lease in any such proceedings;

(v) if Tenant becomes insolvent or makes a transfer in fraud of creditors or makes an assignment for the benefit of creditors;

(vi) if a receiver, custodian, or trustee is appointed for the Leased Premises or for all or substantially all of the assets of Tenant, which appointment is not vacated within sixty (60) days following the date of such appointment; or

(vii) if Tenant fails to perform or observe any other term of this Lease and such failure shall continue for more than thirty (30) days after Landlord gives Tenant written notice of such failure, or, if such failure cannot be corrected within such thirty (30) day period, if Tenant does not commence to correct such default within said thirty (30) day period and thereafter diligently prosecute the correction of same to completion within a reasonable time.

(b) Upon the occurrence of any one or more Events of Default, Landlord may, at Landlord's option, without any demand or notice whatsoever (except as expressly required in this Lease):

(i) Terminate this Lease by giving Tenant written notice of termination, in which event this Lease shall expire and terminate on the date specified in such notice of termination and all rights of Tenant under this Lease and in and to the Leased Premises shall terminate. Tenant shall remain liable for all obligations under this Lease arising up to the date of such termination, and Tenant shall surrender the Leased Premises to Landlord on the date specified in such notice; or

reletting, shall be held by Landlord to the extent of and for application in payment of future rent owed by Tenant, if any, as the same may become due and payable hereunder. If such rentals received from such reletting shall at any time or from time to time be less than sufficient to pay to Landlord the entire sums then due from Tenant hereunder, Tenant shall pay any such deficiency to Landlord. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for any such previous default provided same has not been cured; or

(iv) Without terminating this Lease, and with or without notice to Tenant, enter into and upon the Leased Premises in a lawful manner and, without being liable for prosecution or any claim for damages therefore, maintain the Leased Premises and repair or replace any damage thereto or do anything or make any payment for which Tenant is responsible hereunder. Tenant shall reimburse Landlord immediately upon demand for any reasonable expenses which Landlord incurs in thus effecting Tenant's compliance under this Lease and Landlord shall not be liable to Tenant for any damages with respect thereto; or

(v) With or without terminating this Lease, allow the Leased Premises to remain unoccupied and collect rent from Tenant as it comes due; provided, however, that nothing contained in this Lease will relieve Landlord of its obligations under the laws of the State of Illinois to mitigate the damages which may be suffered by Landlord as a result of an Event of Default or

(vi) Pursue such other remedies as are available at law or equity.

(c) If this Lease shall terminate as a result of or while there exists an Event of Default hereunder, any funds of Tenant held by Landlord may be applied by Landlord to any damages payable by Tenant (whether provided for herein or by law) as a result of such termination or default.

(d) Neither the commencement of any action or proceeding, nor the settlement thereof, nor entry of judgment thereon shall bar Landlord from bringing subsequent actions or proceedings from time to time, nor shall the failure to include in any action or proceeding any sum or sums then due be a bar to the maintenance of any subsequent actions or proceedings for the recovery of such sum or sums so omitted.

(e) No agreement to accept a, surrender of the Leased Premises and no act or omission by Landlord or Landlords agents during the Term shall constitute an acceptance or surrender of the Leased Premises unless made in writing and signed by Landlord. No re-entry or taking possession of the Leased Premises by Landlord shall constitute an election by Landlord to terminate this Lease unless a written notice of such intention is given to Tenant. No provision of this Lease shall be deemed to have been waived by either party unless such waiver is in writing and signed by the party making such waiver. Landlord's acceptance of Rent in full or in part following an Event of Default hereunder shall not be construed as a waiver of such Event of Default. No custom or practice which

may grow up between the parties in connection with the terms of this Lease shall be construed to waive or lessen either party's right to insist upon strict performance of the terms of this Lease, without a written notice thereof to the other party.

(f) If an Event of Default shall occur, Tenant shall pay to Landlord, on demand, all reasonable expenses incurred by Landlord as a result thereof, including reasonable attorneys' fees, court costs and expenses actually incurred.

#### SECTION 17A, LANDLORD'S DEFAULT

If Landlord fails to perform or observe or otherwise breaches any term of this Lease and such failure shall continue for more than thirty (30) days after Tenant gives Landlord written notice of such failure, or, if such failure does not arise out of a failure by Landlord to pay a sum of money and cannot reasonably be corrected within such 30-day period, if Landlord does not commence to correct such default within such 30-day period and thereafter diligently prosecute the correction of same to completion within a reasonable time, a "Landlord Event of Default" shall exist under this Lease. Upon the occurrence of a Landlord Event of Default, Tenant may at Tenant's option, cure the Landlord Event of Default and the actual cost of such cure shall be payable by Landlord to Tenant within thirty (30) calendar days after written demand; provided, however, that if a failure by Landlord to perform or observe any term of this Lease gives rise to circumstances or conditions which constitute an emergency threatening human health or safety or substantial damage to the Leased Premises or Tenant's personal property, or materially impeding the conduct of the business of Tenant at the Leased Premises, Tenant shall be entitled to take immediate curative action (prior to the expiration of any notice and cure period set forth above) to the extent necessary to eliminate the emergency. If Landlord does not pay to Tenant the amount of such cost, upon written demand, Tenant may set off such cost against installments of Rent or other amounts due Landlord under this Lease. Such cost must be reasonably incurred and must not exceed the scope of the Landlord Event of Default in question, and if such costs are chargeable as a result of labor or materials provided directly by Tenant, rather than by unrelated third parties, the costs shall not exceed the amount which would have been charged by a qualified third party unrelated to Tenant. The quality of all work performed by Tenant must equal or exceed the quality of Landlord's Work. Such costs must be reasonably documented and copies of such documentation must be delivered to Landlord with the written demand for reimbursement. Tenant shall be permitted to continue to set off against succeeding installments of Rent until the total amount of such cost actually incurred by Tenant has been recovered by Tenant. If Tenant elects to exercise its right of set-off, as provided in this Section 17A, such set-off is intended to be the exclusive remedy available to Tenant with respect to the Landlord Event of Default which gave rise to the set-off. Accordingly, once Tenant has fully set off all of the permissible cost of curing the Landlord Event of Default, Landlord shall no longer be deemed to be in default under this Lease with respect to the Landlord Event of Default that was the subject of the set off. Nothing contained in this Section 17A shall create or imply the existence of any obligation by Tenant to cure any Landlord Event of Default.

## SECTION 18, MISCELLANEOUS

**Condemnation.** If all of the Leased Premises is taken or condemned for a public or quasi-public use, or if a material portion of the Leased Premises is taken or condemned for a public or quasi-public use and the remaining portion thereof is not usable by Tenant in the reasonable opinion of Landlord, this Lease shall terminate as of the earlier of the date title to the condemned real estate vests in the condemnor or the date on which Tenant is deprived of possession of the Leased Premises. In such event, the Rent herein reserved and other sums payable hereunder shall be apportioned and paid in full by Tenant to Landlord to that date.

**Estoppel Certificate.** Landlord and Tenant agree, at any time, and from time to time, within fifteen (15) days after written request of the other, to execute, acknowledge and deliver a statement in writing in recordable form to the requesting party and/or its designee certifying that: (i) this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect, as modified), (ii) the dates to which Rent, and other charges have been paid, (iii) whether or not, to the best of its knowledge, there exists any failure by the requesting party to perform any term, covenant or condition contained in this Lease, and, if so, specifying each such failure, (iv) and as to such additional matters as may be requested, it being intended that any such statement delivered pursuant hereto may be relied upon by the requesting party and by any purchaser of title to the Leased Premises.

No owner of the Leased Premises, whether or not named herein, shall have liability hereunder after it ceases to hold title to the Leased Premises.

This Lease shall be governed by and construed in accordance with the laws of the State of Illinois.

The parties acknowledge the interest of the Landlord in the development of increased job opportunities for the residents of Glenwood. Tenant agrees to use good faith efforts to further such objective by advertising in local newspapers or other appropriate local publications for job openings when Tenant desires to advertise job openings and to give due consideration to (but without any obligation to hire) qualified applicants residing in the Village of Glenwood when seeking to fill positions with outside job applicants.

This Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, provided that any tenant assignment of this lease must otherwise be authorized by Section 5.

If any portion of this Lease is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Lease shall be deemed valid and operative,

and, to the greatest extent legally possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

This Lease may be executed in counterpart by the parties hereto and all such counterparts shall be deemed to be one original. To facilitate execution of this agreement, the parties may execute and exchange by telephone facsimile or email counterparts of the signature pages and such signatures shall be deemed original signatures.

The parties have executed this agreement as of the day and year first above written.

**LANDLORD**

Village of Glenwood

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

*Kerry Durkin*  
Kerry Durkin, Village President

Attest: \_\_\_\_\_

*Carmen Hopkins*  
Carmen Hopkins, Village Clerk

**TENANT**

Nalco Crossbow Water LLC

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

*Stan Wilson*

Title: \_\_\_\_\_

*President*

*KIK*

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 \_\_\_\_\_, personally known to me to be the same person whose name is subscribed to the foregoing Lease appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument for the uses and purposes therein set forth for and behalf of Nalco Crossbow Water LLC.

Given under my hand and official seal  
this \_\_\_\_<sup>th</sup> day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Notary Public

## EXHIBIT A

(Legal description of the property owned by the Landlords)

A TRACT OF LAND COMPRISING PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL ERIDIAN, IN COOK COUNTY, ILLINOIS, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AS A POINT ON THE WESTERLY LINE OF THE 50 FOOT STRIP OF LAND LYING WESTERLY OF AND ADJOINING THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD (SAID 50 FOOT STRIP CONVEYED TO THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED RECORDED JULY 8, 1922 AS DOCUMENT NUMBER 7567576), SAID POINT BEING 407.12 FEET NORTHERLY OF THE INTERSECTION OF SAID WESTERLY LINE OF 50 FOOT STRIP WITH THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 9; AND RUNNING THENCE NORTHERLY ALONG SAID WESTERLY LINE OF 50 FOOT STRIP, A DISTANCE OF 916.80 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9; THENCE WEST ALONG SAID NORTH LINE OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9, A DISTANCE OF 348.33 FEET; THENCE SOUTH PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 550 FEET TO THE NORTH LINE OF 194TH STREET; THENCE EAST PARALLEL WITH SAID NORTH LINE OF SOUTH 1/2 OF NORTHEAST 1/4 OF SECTION 9 AND ALONG SAID NORTH LINE OF 194<sup>TH</sup> STREET, A DISTANCE OF 164.35 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 225 FEET WESTERLY OF (MEASURED AT RIGHT ANGLES THERETO) SAID WESTERLY LINE OF "50 FOOT STRIP"; THENCE SOUTHERLY ALONG LAST DESCRIBED PARALLEL LINE, BEING THE EASTERLY LINE OF FOREST AVENUE, A DISTANCE OF 382.27 FEET TO A POINT 390 FEET NORTHERLY OF THE INTERSECTION OF SAID PARALLEL LINE WITH SAID SOUTH LINE OF NORTHEAST 1/4 OF SECTION 9; THENCE EASTERLY PERPENDICULAR TO SAID WESTERLY LINE OF "50 FOOT STRIP", A DISTANCE OF 225 FEET TO THE POINT OF BEGINNING,

EXCEPTING THEREFROM THE FOLLOWING:

THAT PART OF A TRACT OF LAND BEING PART OF THE SOUTH HALF OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS LYING WESTERLY OF THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AND WESTERLY OF A 50 FOOT STRIP OF LAND ADJOINING THE WESTERLY LINE OF SAID RAILROAD AS CONVEYED TO THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED

RECORDED JULY 8, 1922 AS DOCUMENT NUMBER 7567576 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WESTERLY LINE OF SAID 50 FOOT STRIP WITH THE INTERSECTION OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 9 DISTANT NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST (ASSUMED BEARINGS), ALONG THE WEST LINE OF SAID 50 FOOT STRIP, A DISTANCE OF 407.12 FEET; THENCE NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST, ALONG SAID WEST LINE, 581.17 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE NORTHEAST 1/4 OF SAID SECTION 9 A DISTANCE OF 335.63 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID NORTH LINE, A DISTANCE OF 348.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST TO A POINT ON THE NORTH LINE OF 194TH STREET A DISTANCE OF 550.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG SAID NORTH LINE, 144.29 FEET; THENCE NORTH 04 DEGREES 19 MINUTES 55 SECONDS WEST, PARALLEL WITH THE WEST LINE OF SAID 50 FOOT STRIP, A DISTANCE OF 197.38 FEET; THENCE SOUTH 85 DEGREES 40 MINUTES 05 SECONDS EAST 245 FEET TO THE POINT OF BEGINNING.

PIN #: 32-09-201-023-0000

## **EXHIBIT B**

### (List of Environmental Reports)

- Phase I Environmental Site Assessment of an Abandoned Industrial Property, 19421 Forest Avenue, Glenwood, Illinois; prepared by AECOM, June 2010.
- Phase II Environmental Site Assessment Report for 19421 Forest Avenue, Glenwood, Illinois; prepared by AECOM, July 2010.
- The application for a No Further Remediation Letter filed with the IEPA on or about April 18, 2011.

**EXHIBIT C**

(Commonwealth Edison Access Agreement)

The parties agree that Tenant rather than Landlord will be responsible for obtaining the Commonwealth Edison Access Agreement.

**EXHIBIT D**

(Depiction of Public Street Parcel)

# **Village of Glenwood, Illinois**

## **TIF Fund**

Financial and Compliance Report  
Year Ended April 30, 2012

## Contents

Independent Auditor's Report on Supplementary Information	1
Financial Statements	
Balance Sheet	2
Schedule of Revenues, Expenditures and Changes in Fund Deficit	3
Independent Auditor's Report on Compliance	4



## Independent Auditor's Report on Supplementary Information

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Glenwood, Illinois (Village), as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements and have issued our report thereon dated November 15, 2012 which contained an unqualified opinion on those financial statements. Our report contains an emphasis of matter paragraph which states "As discussed in Note 1, as of May 1, 2011, the Village adopted the reporting and disclosure requirements of Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the Village's basic financial statements. We did not audit the financial statements of the Police Pension Fund, which represents 48.5 percent, 49.4 percent and 31.7 percent, respectively, of assets, fund balance/net assets and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose report was furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors.

The accompanying Balance Sheet and Schedule of Revenues, Expenditures and Changes in Fund Deficit for the TIF Fund are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*McGladrey LLP*

Chicago, Illinois  
November 15, 2012

Village of Glenwood, Illinois

Balance Sheet  
TIF Fund  
April 30, 2012

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<b>Assets</b>	
Cash and cash equivalents	<u>\$ 423,344</u>
<b>Liabilities and Fund Deficit</b>	
Liabilities	
Accounts payable	\$ 71,594
Due to other funds	<u>500,000</u>
<b>Total liabilities</b>	<u>571,594</u>
Fund deficit	
Unassigned	<u>(148,250)</u>
<b>Total liabilities and fund deficit</b>	<u>\$ 423,344</u>

Village of Glenwood, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Deficit

TIF Fund

Year Ended April 30, 2012

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Revenues:		
Property taxes	\$	898,886
Interest		744
<b>Total revenues</b>		<u>899,630</u>
Expenditures:		
Current:		
Administration:		
Legal services		15,944
Other		87,285
Roll services		70,398
Training/seminars		1,100
Redevelopment agreements		2,084,165
Engineering services		41,578
<b>Total expenditures</b>		<u>2,300,470</u>
Deficiency of revenues over expenditures		(1,400,840)
Other financing uses:		
Transfers out		<u>(77,256)</u>
<b>Change in fund deficit</b>		(1,478,096)
Fund balance (deficit):		
May 1, 2011		<u>1,329,846</u>
April 30, 2012	\$	<u>(148,250)</u>



### Independent Auditor's Report on Compliance

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, Illinois

We have audited the Village of Glenwood, Illinois' (Village) compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) applicable to the Village's TIF Fund (TIF) Project for the year ended April 30, 2012. Compliance with the requirements referred to above is the responsibility of the Village's management. Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the TIF project occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the TIF Project for the year ended April 30, 2012.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the Project Area, the State Comptroller and others within the State of Illinois and is not intended to be and should not be used by anyone other than these specified parties.

*McGladrey LLP*

Chicago, Illinois  
November 15, 2012