



City of Wilmington
Finance, Administration & Land Acquisition Committee
Tuesday, September 18, 2018 at 6:00 p.m.

Location & Time

Council Chamber
Wilmington City Hall
1165 S. Water Street
6:00 p.m. 09/18/2018

**Finance, Administration
& Land Acquisition
Committee Members**

Frank Studer, Co-Chair
Fran Tutor, Co-Chair
John Persic, Jr.
Kevin Kirwin
Dennis Vice
Lisa Butler
Steve Evans
Floyd Combes

Agenda

1. Call to Order
2. Review & Approve the minutes from the August 21, 2018 meeting
3. Review Accounting Reports as Presented by City Accountant
4. Review & Approve An Ordinance Approving Amendments to the Restated Redevelopment Agreement
5. Review & Approve First Amendment to the Amended and Restated Redevelopment Agreement
6. Review & Approve Taxable Tax Increment Allocation Revenue Note 2
7. Review & Approve Taxable Tax Increment Allocation Revenue Note 3
8. Review Fiscal Year 2018 Financial Audit presented by Mack & Associates, P.C.
9. Review & Approve Quotes for the Roof at the Historic Society
10. Review & Approve City Administrator Employment Agreement
11. Review & Approve Salary Increase for Building Inspector Rick Smith
12. Public Comment
(State your full name clearly; limit 5 minutes each per Ordinance 17-10-17-05)
13. Adjournment

**CITY OF WILMINGTON
FINANCE, ADMINISTRATION & LAND ACQUISITION COMMITTEE
Tuesday, August 21, 2018 at 6:00 p.m.
Wilmington City Hall, Council Chambers
1165 S. Water Street**

In Attendance

Committee Members

Co-Chair, Alderman Tutor
Co-Chair, Alderman Studer
Alderman Kevin Kirwin
Alderman Steve Evans
Alderman John Persic, Jr
Alderman Dennis Vice
Alderman Lisa Butler
Alderman Floyd Combes

Other City Officials

Mayor, Roy Strong
City Accountant Doglio
Deputy City Clerk Joie Ziller
Director of Public Works Darrin Fowler
Attorney Rodney Tonelli

The meeting of the Finance, Administration & Land Acquisition Committee was called to order at 6:02 p.m. by Alderman Studer.

Review / Approve the minutes from the July 17, 2018 Meeting

Alderman Persic made a motion and Alderman Kirwin seconded to approve the minutes from the July 17, 2018 meeting and have them placed on file. Upon voice vote, THE MOTION CARRIED, all yes.

Review Accounting Reports as Presented by City Accountant

- Accountant Doglio reviewed and explained the reports to the Committee. The summary statement for Revenues vs. Expenses would be for the period ending July 31st. General Corporate fund expenses are over revenues for the period. That is very typical. The City normally receives the first installment of property taxes in May and June, and very little in July and August. The first installment is in one big chunk in June and in July and August we utilize those funds. The sewer operating fund is due to that loan payment, the loan payment really distorts things because it's for six months, paid twice a year. The TIF fund is still a 2.3 million dollar increase at the end July because the funds had not been distributed yet, that happened in August. The balance in the account as of today's date is \$70K. There haven't been any big bills from any of the departments. Alderman Studer asks Doglio if the Revenues are running behind in any particular categories. Doglio responds with the taxes have been fluctuating, and that she is watching them carefully. The City is receiving monthly payments as scheduled. One area is higher, one area is lower. The City is down overall on all of the tax revenues, not a huge amount, it fluctuates month to month. Local taxes go up when sales tax goes down. Some of those

happen at the state level that we have no control over. And as far as property taxes go, the City receives 10 installments over the course of the Fiscal Year. They come in between May and December. Revenues overall are as budgeted.

- Review of the Collectors report for the month ending in July 3^{1st}. She points out the Collectors Report for the month ended July 31st, receipts other than taxes. She anticipates Developer Reimbursements to come in August and September. Basically operating same old, same old. Building Permits are starting to dwindle as the weather changes. Water and Sewer receipts are running consistent. Penalties fees are up slightly because of the increase in water sewer rates. Cash receipts are as anticipated.

Review / Approve ESI Supplement for Construction Services for South Arsenal at Illinois Route 53

Alderman Butler made a motion and Alderman Persic seconded to Approve ESI Supplement for Construction Services for South Arsenal at Illinois Route 53. Upon voice vote, THE MOTION CARRIED, all yes.

Review / Approve ESI Proposal for Supplemental Professional Engineering for Phased Construction of Intersection Improvements – Stage 2 South Arsenal Road at Illinois Route 53 Wilmington Illinois

Alderman Butler made a motion and Alderman Evans seconded to Approve ESI Proposal for Supplemental Professional Engineering for Phased Construction of Intersection Improvements – Stage 2 South Arsenal Road at Illinois Route 53 Wilmington Illinois. Upon voice vote, THE MOTION CARRIED, all yes.

Review / Approve ESI Proposal for Construction Services for Peotone Road and Illinois Route 53

Alderman Kirwin made a motion and Alderman Persic seconded to Approve ESI Proposal for Construction Services for Peotone Road and Illinois Route 53. Upon voice vote, THE MOTION CARRIED, all yes.

Review / Approve ESI Proposal for Supplemental Professional Engineering Services for Modifications Related to Historic Route 66 North River Road at Illinois Route 53 Wilmington Illinois

Alderman Kirwin made a motion and Alderman Persic seconded to Approve ESI Proposal for Supplemental Professional Engineering Services for Modifications Related to Historic Route 66 North River Road at Illinois Route 53 Wilmington Illinois. Upon voice vote, THE MOTION CARRIED, all yes.

City Attorney Tonelli and Mark Reznicek from ESI review and explain these four projects. Attorney Tonelli notes that there are various projects relating to South Arsenal, Route 53 and Wilmington Peotone Road, and that they are all in various states of completion. The last few months have been spent trying to figure out how to get these projects completed. He states that there are currently four contract proposals, in tonight's meeting, from ESI that relate to the four road sections and the engineering services that are needed to get them completed. All of those projects are funded through a state grant program. In general there is enough money/credits to cover all the project costs. The paperwork is not necessarily in order at this point with having those dollars in the right buckets. ESI is the manager of all the projects except for Peotone Wilmington Road.

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During the design phase they were not the engineer for that. Alderman Studer asks how much of the cost is actually a burden to the City? Attorney Tonelli states that as it is structured right now, the City has spent a very small local share of \$ 139,000, for the Wilmington Peotone Road. There are more EDP credits available, so they want to modify that program and cover that local share as well. There is still some right-of-way acquisition to be done on the South Arsenal Road project as well as the Wilmington Peotone Road project. They were started years ago but never finalized. Another source of funds is US Cold Storage Agreement of Commitment of funds that should cover those land acquisition costs, and then some, depending on what the negotiated numbers are at the end of the day. Mark Reznicek clarifies: 1) EDP Funds – Economical Development Funds thru IDOT. A normal EDP project is where the State will pay 100% on the State route and 50% will be on the local route, so Peotone Road would be half paid by EDP funds and half by the locals. That is a normal project. This project, because of the jade of credits, was dollars that were spent by Prologis, many years ago on South Arsenal Road. He said they went to IDOT initially and said if they build it, so that others can come, will we get credit for it? IDOT said yes, there are contracts and that’s how this whole thing continues to be funded. Mr. Reznicek also notes that the money should be spent before they take the money away, kind of like a recapture concept. When IDOT gave the credit, it can be used for the local share. Alderman Studer then asks how the County fits into this, and are their county funds committed to this? Reznicek states yes, the IGA that the City has with the county agrees to pay for the repaving and resurfacing the road going East on Peotone that they added onto.

Review Equipment Purchases for the Public Works Department

Alderman Combes made a motion and Alderman Tutor seconded to approve Equipment Purchases for the Public Works Department. Upon voice vote, THE MOTION CARRIED, all yes.

Accountant Doglio reviewed and explains the Purchases of Equipment. There have been some prices changed. Doglio states that both of the financing avenues that she looked at will do exact amount for \$ 300,428.99. Either one item will have to be taken out and pay for it thru operations. The financial institutions would prefer do piece by piece, so therefore the price may be up at \$298,800. Interest rates are varying between 3.7 and 4.2%, different banks, different terms with varying term years. She notes that the City just came out of a five year loan, paying around \$41K a year, principal and interest. Borrowing \$300K, the City would be paying around \$65-\$66K/year in principal and interest for 5 years. Two quotes are in writing. Alderman Tutor will be listing each piece of equipment down and add a bushhog to that list.

Public Comment

No Public Comment

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Adjournment

With no further business before the Committee, Alderman Tutor made a motion and it was seconded by Alderman Butler to adjourn. Upon voice vote, THE MOTION CARRIED unanimously and the meeting was adjourned at 6:47 p.m.

Respectfully Submitted,

Hayley Henke
Executive Secretary

City of Wilmington

Check Register Meeting Date: September 18, 2018



Check#	Date	Vendor/Employee	Amount
Fund	1	General Corporate Fund	
0	9/14/2018	Payroll Sweep	77,603.92
0	9/14/2018	Illinois Municipal League	310.00
0	9/14/2018	IMRF	17,753.36
0	9/14/2018	Newegg	144.98
0	9/14/2018	Paycor	417.24
0	9/14/2018	WEX Bank	3,574.21
0	9/14/2018	Misc Vendors PW	1,828.13
0	9/14/2018	Life Proof	6.36
20355	9/18/2018	Air Gas USA, LLC	63.07
20356	9/18/2018	Allied Nursery, Inc.	114.00
20357	9/18/2018	Bob Barker Company, Inc.	40.59
20358	9/18/2018	Brown's Building Maintenance, Inc.	2,478.00
20359	9/18/2018	Cintas Corporation	495.36
20360	9/18/2018	Comcast	149.85
20361	9/18/2018	ComEd	137.12
20363	9/18/2018	DTW Inc	1,645.19
20364	9/18/2018	Fastenal Company	166.00
20365	9/18/2018	Fisher Auto Parts Inc	416.03
20366	9/18/2018	G W Communications	79.20
20367	9/18/2018	Grundy Redi-Mix Company	1,127.25
20368	9/18/2018	Kris Hopper	106.96
20369	9/18/2018	Illinois Office of the Attorney General	90.00
20370	9/18/2018	Illinois State Police	59.50
20371	9/18/2018	Illinois State Police	90.00
20372	9/18/2018	Illinois Tactical Officers Association	255.00
20373	9/18/2018	Jcm Uniforms	62.50
20374	9/18/2018	Konica Minolta	259.65
20375	9/18/2018	Konica Minolta	87.38
20376	9/18/2018	Latino's Landscaping	10,214.00
20377	9/18/2018	McCann Industries Inc	1,320.28
20378	9/18/2018	Mcgrath Office Equipment	156.33
20379	9/18/2018	Office Depot	98.02
20380	9/18/2018	Prairie Material Sales Inc	476.41
20381	9/18/2018	Qualification Targets Inc	139.87
20382	9/18/2018	Richard Quigley	23.75
20383	9/18/2018	Sistek Sales Inc	1,389.00
20384	9/18/2018	Standard Equipment Co	128.73
20385	9/18/2018	Staples Advantage	57.36
20386	9/18/2018	TA Operating, LLC	566.23

20387	9/18/2018	Traffic Control & Protection, Inc.	458.70
20388	9/18/2018	Treasurer of the State of Illinois	15.00
20389	9/18/2018	Waste Management Of Il SW	693.32
20390	9/18/2018	WESCOM	20,024.28
20391	9/18/2018	Whitmore Investments Inc	534.03
20392	9/18/2018	Will County Clerk	10.00
TOTAL:			<u>145,866.16</u>

Fund 2 Water Operating M & R Fund

0	9/14/2018	Payroll Sweep	15,742.97
0	9/14/2018	IMRF	4,061.44
0	9/14/2018	US Post Office	491.38
0	9/14/2018	WEX Bank	386.83
0	9/14/2018	IL Funds US Bank	606.90
0	9/14/2018	INB Bank	2.87
10515	9/18/2018	Comcast	104.85
10517	9/18/2018	DTW Inc	226.46
10518	9/18/2018	Fisher Auto Parts Inc	26.34
10519	9/18/2018	Grundy Supply	116.45
10520	9/18/2018	Mcgrath Office Equipment	156.34
10525	9/18/2018	Viking Chemical Company	4,313.72
10526	9/18/2018	Waste Management Of Il SW	37,936.24
10527	9/18/2018	Whitmore Investments Inc	220.20
TOTAL:			<u>64,392.99</u>

Fund 3 Sewer Capital Project Fund

10523	9/18/2018	Sunbelt Rentals, Inc.	1,983.20
TOTAL:			<u>1,983.20</u>

Fund 4 Sewer Operating M & R Fund

0	9/14/2018	Payroll Sweep	12,342.16
0	9/14/2018	IMRF	3,651.82
0	9/14/2018	US Post Office	491.39
0	9/14/2018	WEX Bank	263.58
0	9/14/2018	IL Funds US Bank	606.90
0	9/14/2018	INB Bank	2.87
10516	9/18/2018	Consolidated Pipe & Supply Co., Inc.	18.60
10517	9/18/2018	DTW Inc	153.96
10518	9/18/2018	Fisher Auto Parts Inc	51.54
10519	9/18/2018	Grundy Supply	144.00
10520	9/18/2018	Mcgrath Office Equipment	156.34
10522	9/18/2018	Nestle Water North America	25.91
10524	9/18/2018	USA Blue Book	662.60
10527	9/18/2018	Whitmore Investments Inc	1,115.00
TOTAL:			<u>19,686.67</u>

Fund 5 DFC Federal Grant Fund

0	9/12/2018	Better Business Planning Inc.	2,442.86
TOTAL:			<u>2,442.86</u>

Fund	7	ESDA Fund	
0	9/14/2018	WEX Bank	146.67
20362	9/18/2018	Dive Rescue International, Inc.	324.38
20390	9/18/2018	WESCOM	2,241.24
20391	9/18/2018	Whitmore Investments Inc	16.97
TOTAL:			<u>2,729.26</u>

Fund	17	Water Capital Project Fund	
10521	9/18/2018	Midwest Meter Inc	463.98
TOTAL:			<u>463.98</u>
GRAND TOTAL:			<u><u>237,565.12</u></u>

Dennis Vice

Floyd Combes

Steve Evans

John Persic, Jr.

Kevin Kirwin

Frank Studer

Lisa Butler

Fran Tutor

Approved: September 18, 2018

City of Wilmington
Collector's Report of Deposits Other Than Taxes
For the Month Ended August 31, 2018

GENERAL CORPORATE

BUSINESS REGISTRATION FEE	-
ECONOMIC DEVELOPMENT FEE	553
CONTRACTOR'S REGISTRATION FEE	1,000
OPERATING LICENSES - MISC	25
OVERWEIGHT TRUCK PERMITS	2,024
LIQUOR LICENSES	-
OTHER MISC. REIMBURSEMENTS	2,936
HEALTH INSURANCE REIMBURSEMENTS	4,604
OTHER MISC. INCOME	22,534
DEVELOPERS REIMBURSEMENTS	50,184

BUILDING

BUILDING PERMIT FEES	718
BUILDING PERMIT INSPECTION FEES	705
PLANNING & ZONING FEE	150

POLICE

CLERK OF CIRCUIT COURT FINES	3,283
ORDINANCE/MISC FINES	4,185
IMPOUNDMENT FINES	750
K-9 DONATIONS	-

GENERAL CORPORATE TOTAL	93,651
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WATER & SEWER

WATER DIST SYSTEM TAP-ON FEES	-
WATER SYSTEM CAPACITY USER FEES	-
WATER METER PURCHASES	-
SEWER SYSTEM CAPACITY USER FEES	-
SEWER COLLECTION SYSTEM FEES	-
LATE FEES/PENALTIES	6,806
OTHER MISC. INCOME	4,923
OTHER REIMBURSEMENTS - W&S	1,269
UTILITY BILLING CASH RECEIPTS	341,178

WATER & SEWER TOTAL	354,176
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TOTAL MONTHLY RECEIPTS:	447,827
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<u>Fund</u>	<u>Description</u>	<u>YTD Balance Before Period</u>	<u>Revenues for Period</u>	<u>Expenses for Period</u>	<u>Year to Date Amount</u>
01	General Corporate Fund	272,991.71	356,263.85	467,511.97	161,743.59
02	Water Operating M & R Fund	99,496.45	135,653.09	111,184.28	123,965.26
03	Sewer Capital Project Fund	275,838.53	91,729.70	10,767.00	356,801.23
04	Sewer Operating M & R Fund	(397,551.83)	87,991.35	69,098.06	(378,658.54)
05	DFC Federal Grant Fund	986.49	14,832.88	15,231.42	587.95
06	Motor Fuel Tax Fund	37,970.18	13,641.90	0.00	51,612.08
07	ESDA Fund	(14,897.10)	129.50	8,131.29	(22,898.89)
12	Debt Service Fund	83,238.37	9,280.57	0.00	92,518.94
17	Water Capital Project Fund	76,475.67	31,716.40	12,664.14	95,527.93
20	Building Deposit Holding Acct	0.00	0.00	0.00	0.00
21	Mobile Equipment Fund	920.00	5,280.00	0.00	6,200.00
24	Capital Project Fund	113,151.66	599.86	0.00	113,751.52
25	RidgePort TIF#2 Fund	2,311,111.16	35,832.57	2,282,926.21	64,017.52
	Report Totals:	2,859,731.29	782,951.67	2,977,514.37	665,168.59

General Ledger
Revenue vs. Expenditure By Fund

<u>Account</u>	<u>Description</u>	<u>Budget</u>	<u>Period Amount</u>	<u>Year to Date Amount</u>	<u>Year to Date Variance</u>	<u>Percent Variance</u>
01	General Corporate Fund					
	Property Tax Revenue	1,181,956.00	52,524.99	694,119.94	487,836.06	41.27
	Taxes-State Per Capita Revenue	701,000.00	48,882.37	249,261.73	451,738.27	64.44
	Tax Revenue - Other	1,123,800.00	100,775.37	393,691.55	730,108.45	64.96
	Utility Taxes	515,000.00	47,956.20	175,684.25	339,315.75	65.88
	License Fees	88,000.00	3,602.13	23,406.52	64,593.48	73.40
	Building Fees	574,000.00	1,573.25	59,296.72	514,703.28	89.67
	Franchise Fee	78,000.00	19,332.74	38,240.76	39,759.24	50.97
	Fines and Court Fees	135,000.00	8,217.36	39,757.59	95,242.41	70.55
	Revenue from Bonds/Loans	300,000.00	0.00	0.00	300,000.00	100.00
	Rental Income	500.00	0.00	75.00	425.00	85.00
	Interest Income	8,000.00	1,196.45	4,414.63	3,585.37	44.81
	Grants - Misc.	14,960.00	0.00	0.00	14,960.00	100.00
	Special Use Revenue	3,000.00	0.00	0.00	3,000.00	100.00
	Developer Reimbursements	506,500.00	50,183.96	138,002.54	368,497.46	72.75
	Other Reimbursements	25,000.00	2,935.94	3,838.06	21,161.94	84.64
	Employee Ins Reimb.	57,000.00	4,604.09	18,186.28	38,813.72	68.09
	Other Misc. Income	92,000.00	14,479.00	30,562.28	61,437.72	66.78
	Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00
	REVENUE Totals:	5,403,716.00	356,263.85	1,868,537.85	3,535,178.15	65.42
	Salary Expense	2,052,500.00	210,772.94	647,214.44	1,405,285.56	68.46
	Police Commission Exp	16,000.00	549.00	1,993.88	14,006.12	87.53
	Employee Health & Life Insuran	348,000.00	823.55	92,464.22	255,535.78	73.43
	Retired Empl Health Ins/Dental	120,000.00	1,323.00	36,067.03	83,932.97	69.94
	Oper Supplies and Tools	40,000.00	1,583.48	7,736.48	32,263.52	80.65
	Gasoline, Oil & Tolls	61,000.00	4,346.48	18,057.10	42,942.90	70.39
	Office Supplies	14,900.00	783.71	1,500.56	13,399.44	89.92
	Training Expenses & Mileage	25,000.00	245.00	8,943.39	16,056.61	64.22
	Property, Equip & Liability Ins	335,000.00	11,030.00	33,090.00	301,910.00	90.12
	Engineering Services	5,000.00	0.00	0.00	5,000.00	100.00
	Legal Services	102,000.00	6,122.50	18,917.59	83,082.41	81.45
	Notices/Legal Publications	5,800.00	77.00	330.60	5,469.40	94.30
	Consulting /Service Fees	415,500.00	5,397.50	35,780.53	379,719.47	91.38
	Other Professional Services	334,400.00	30,723.52	128,407.51	205,992.49	61.60
	Computer Maint. & Prog. Fees	49,200.00	1,933.94	18,386.41	30,813.59	62.62
	Dues, Subscrip. & Memberships	12,300.00	0.00	409.86	11,890.14	96.66
	Community Dev Expense	71,000.00	8,981.26	40,481.13	30,518.87	42.98
	Maintenance - Equipment	46,500.00	3,010.40	8,182.24	38,317.76	82.40
	Maintenance - Grounds/Building	153,000.00	6,559.06	46,013.12	106,986.88	69.92
	Vehicle Expenses	45,000.00	2,912.21	5,362.13	39,637.87	88.08
	Uniforms	30,000.00	445.04	11,572.08	18,427.92	61.42
	Rental of Equipment	8,500.00	230.00	460.00	8,040.00	94.58
	Utilities / Telephone Services	139,100.00	10,436.49	41,620.46	97,479.54	70.07
	Misc	158,000.00	85,962.43	86,426.09	71,573.91	45.30

General Ledger
Revenue vs. Expenditure By Fund

Account	Description	Budget	Period Amount	Year to Date Amount	Year to Date Variance	Percent Variance
	Leased Equipment	29,000.00	1,254.47	1,538.18	27,461.82	94.69
	Capital Equipment Purchases	8,000.00	0.00	0.00	8,000.00	100.00
	Transfers to Other Funds	0.00	0.00	0.00	0.00	0.00
	Chemical Treatment, Disposal	145,000.00	10,400.59	33,740.86	111,259.14	76.73
	Garbage Disposal Fee	470,000.00	37,810.90	150,271.22	319,728.78	68.02
	Payroll Tax/Pension Expenses	79,500.00	3,130.58	18,303.71	61,196.29	76.97
	EXPENSES Totals:	1,729,203.00	111,184.28	408,428.02	1,320,774.98	76.38
02	Totals:	(90,003.00)*	24,468.81*	123,965.26*	(213,968.26)*	237.73*
03	Sewer Capital Project Fund					
	Utility Usage Fees	43,000.00	3,622.15	14,314.92	28,685.08	66.70
	Utility Base/DS Fees	1,013,000.00	85,755.20	359,400.32	653,599.68	64.52
	Utility Capacity Fees	0.00	0.00	0.00	0.00	0.00
	Utility Exp. Fees (TAP)	12,000.00	0.00	6,000.00	6,000.00	50.00
	Revenue from Bonds/Loans	1,000,000.00	0.00	0.00	1,000,000.00	100.00
	Rental Income	6,600.00	550.00	2,200.00	4,400.00	66.66
	Interest Income	7,000.00	1,802.35	6,137.72	862.28	12.31
	Other Reimbursements	0.00	0.00	0.00	0.00	0.00
	Other Misc. Income	24,000.00	0.00	26,697.00	(2,697.00)	(11.23)
	Transfers From Other Funds	100,000.00	0.00	0.00	100,000.00	100.00
	REVENUE Totals:	2,205,600.00	91,729.70	414,749.96	1,790,850.04	81.19
	Salary Expense	2,000.00	0.00	2,000.00	0.00	0.00
	Engineering Services	30,000.00	22,980.00	24,340.00	5,660.00	18.86
	Legal Services	5,000.00	0.00	0.00	5,000.00	100.00
	Other Professional Services	2,000.00	0.00	0.00	2,000.00	100.00
	Misc	20,000.00	0.00	0.00	20,000.00	100.00
	Other Capital Projects	1,034,000.00	0.00	0.00	1,034,000.00	100.00
	Capital Equipment Purchases	25,500.00	0.00	16,000.00	9,500.00	37.25
	Construction Projects	50,000.00	(12,213.00)	15,608.73	34,391.27	68.78
	Transfers to Other Funds	903,000.00	0.00	0.00	903,000.00	100.00
	EXPENSES Totals:	2,071,500.00	10,767.00	57,948.73	2,013,551.27	97.20
03	Totals:	134,100.00*	80,962.70*	356,801.23*	(222,701.23)*	(166.07)*
04	Sewer Operating M & R Fund					
	Utility Usage Fees	900,000.00	87,357.03	313,054.75	586,945.25	65.21
	Utility Base/DS Fees	0.00	0.00	(0.00)	0.00	0.00
	Utility Capacity Fees	100,000.00	0.00	15,750.00	84,250.00	84.25
	Interest Income	0.00	0.00	0.00	0.00	0.00
	Other Reimbursements	16,000.00	634.32	3,129.40	12,870.60	80.44
	Other Misc. Income	0.00	0.00	414.45	(414.45)	0.00
	Transfers From Other Funds	903,000.00	0.00	0.00	903,000.00	100.00

Account	Description	Budget	Period Amount	Year to Date Amount	Year to Date Variance	Percent Variance
	Taxes-State Per Capita Revenue	147,000.00	12,975.93	49,198.96	97,801.04	66.53
	Interest Income	1,500.00	665.97	2,413.12	(913.12)	(60.87)
	Other Misc. Income	5,000.00	0.00	0.00	5,000.00	100.00
	REVENUE Totals:	153,500.00	13,641.90	51,612.08	101,887.92	66.37
	Misc	5,000.00	0.00	0.00	5,000.00	100.00
	Road Construction Projects	10,000.00	0.00	0.00	10,000.00	100.00
	Road Repair Materials	329,000.00	0.00	0.00	329,000.00	100.00
	EXPENSES Totals:	344,000.00	0.00	0.00	344,000.00	100.00
06	Totals:	(190,500.00)*	13,641.90*	51,612.08*	(242,112.08)*	127.09*
07	ESDA Fund					
	Property Tax Revenue	3,000.00	129.50	1,770.40	1,229.60	40.98
	Interest Income	0.00	0.00	0.00	0.00	0.00
	Grants - State- Other	6,000.00	0.00	0.00	6,000.00	100.00
	Special Use Revenue	0.00	0.00	0.00	0.00	0.00
	Other Reimbursements	500.00	0.00	218.68	281.32	56.26
	Other Misc. Income	5,000.00	0.00	0.00	5,000.00	100.00
	Transfers From Other Funds	50,000.00	0.00	0.00	50,000.00	100.00
	REVENUE Totals:	64,500.00	129.50	1,989.08	62,510.92	96.91
	Salary Expense	9,000.00	2,250.00	4,500.00	4,500.00	50.00
	Oper Supplies and Tools	12,000.00	285.58	1,781.92	10,218.08	85.15
	Gasoline, Oil & Tolls	4,000.00	641.59	1,533.67	2,466.33	61.65
	Office Supplies	950.00	0.00	560.93	389.07	40.95
	Training Expenses & Mileage	4,000.00	0.00	0.00	4,000.00	100.00
	Notices/Legal Publications	200.00	0.00	0.00	200.00	100.00
	Other Professional Services	6,500.00	1,181.70	1,318.50	5,181.50	79.71
	Dues, Subscrip. & Memberships	700.00	0.00	83.95	616.05	88.00
	Maintenance - Equipment	6,500.00	70.00	1,283.31	5,216.69	80.25
	Vehicle Expenses	4,000.00	1,067.33	1,090.04	2,909.96	72.74
	Utilities / Telephone Services	11,500.00	794.23	3,594.75	7,905.25	68.74
	Misc	6,500.00	15.85	15.85	6,484.15	99.75
	Expensed Equipment	1,500.00	0.00	0.00	1,500.00	100.00
	Leased Equipment	23,000.00	1,825.01	9,125.05	13,874.95	60.32
	Capital Equipment Purchases	6,000.00	0.00	0.00	6,000.00	100.00
	Transfers to Other Funds	5,000.00	0.00	0.00	5,000.00	100.00
	EXPENSES Totals:	101,350.00	8,131.29	24,887.97	76,462.03	75.44
07	Totals:	(36,850.00)*	(8,001.79)*	(22,898.89)*	(13,951.11)*	37.85*
12	Debt Service Fund					
	Property Tax Revenue	146,067.00	6,277.73	85,822.85	60,244.15	41.24

General Ledger
Revenue vs. Expenditure By Fund

Account	Description	Budget	Period Amount	Year to Date Amount	Year to Date Variance	Percent Variance
24	Totals:	(222,000.00)*	599.86*	113,751.52*	(335,751.52)*	151.23*
25	RidgePort TIF#2 Fund					
	Property Tax Revenue	4,910,000.00	35,496.03	2,357,076.06	2,552,923.94	51.99
	Interest Income	15,000.00	336.54	5,628.89	9,371.11	62.47
	REVENUE Totals:	4,925,000.00	35,832.57	2,362,704.95	2,562,295.05	52.02
	Other Professional Services	50,000.00	15,690.80	31,452.02	18,547.98	37.09
	Community Dev Expense	4,890,000.00	2,267,235.41	2,267,235.41	2,622,764.59	53.63
	EXPENSES Totals:	4,940,000.00	2,282,926.21	2,298,687.43	2,641,312.57	53.46
	25 Totals:	(15,000.00)*	(2,247,093.64)*	64,017.52*	(79,017.52)*	526.78*
	REVENUE TOTAL	22,279,483.00**	782,951.67**	6,044,963.00**		
	EXPENSE TOTAL	23,407,405.00**	2,977,514.37**	5,379,794.41**		
	GRAND TOTAL	(1,127,922.00)**	(2,194,562.70)**	665,168.59**		

CITY OF WILMINGTON

ORDINANCE NO. 18-09-18-01

**AN ORDINANCE APPROVING
AMENDMENTS TO THE RESTATED
REDEVELOPMENT AGREEMENT**

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

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

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

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

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

Redevelopment Agreement dated August 24, 2011 (the “Second Amendment”), (c) that certain Third Amendment to Redevelopment Agreement dated July 17, 2012 (the “Third Amendment”), (d) that certain Fourth Amendment to Redevelopment Agreement dated February 2013 (the “Fourth Amendment”), (e) that certain Fifth Amendment to Redevelopment Agreement dated June 6, 2014 (the “Fifth Amendment”), (f) that certain Sixth Amendment to Redevelopment Agreement dated September 2, 2014 (the “Sixth Amendment”), (g) that certain Seventh Amendment to Redevelopment Agreement dated December 19, 2014 (the “Seventh Amendment”), (h) that certain Eighth Amendment to Redevelopment Agreement dated March 17, 2015 (the “Eighth Amendment”), (i) that certain Ninth Amendment to Redevelopment Agreement dated March 17, 2015 (the “Ninth Amendment”), (j) that certain Tenth Amendment to Redevelopment Agreement dated March 29, 2016 (the “Tenth Amendment”), (k) that certain Eleventh Amendment to Redevelopment Agreement dated April 26, 2016 (the “Eleventh Amendment”), (l) that certain Twelfth Amendment to Redevelopment Agreement dated September 2, 2016 (the “Twelfth Amendment”), (m) that certain Thirteenth Amendment to Redevelopment Agreement dated September 27, 2016 (the “Thirteenth Amendment”), (n) that certain Fourteenth Amendment to Redevelopment Agreement dated February 10, 2017 (the “Fourteenth Amendment”), and as amended and restated in full in that certain Amended and Restated Redevelopment Agreement (the “Restated Redevelopment Agreement”) dated as of January 3, 2018 (collectively, the “Redevelopment Agreement”); and

WHEREAS, the Corporate Authorities have determined that it is advisable, necessary, and in the best interests of the City to amend the Restated Redevelopment Agreement to clarify that interest on the TIF Notes issued pursuant to the Eighth and Ninth Amendments, respectively (together, the “TIF Notes”), shall be taxable.

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

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

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

**SECTION THREE. Amendments to Section 4.3 and Section 2.59 of the
Restated Redevelopment Agreement.** It is necessary and in the best interests of the City to (a)
amend Section 4.3(i) and to create a new Section 4.3(vii) of the Restated Redevelopment
Agreement to clarify the accrual of interest on the TIF Notes and to allow for the issuance of notes
the interest on which is included in gross income for federal income tax purposes, such notes with
taxable interest rates to bear interest at the Taxable Interest Rate (as defined in the Redevelopment
Agreement), and (b) amend Section 2.59 to provide for the method of determining such Taxable
Interest Rate. Effective as of the date hereof, the form of First Amendment to Restated
Redevelopment Agreement attached hereto as Exhibit A is hereby approved in all respects, and
the Mayor and Deputy City Clerk are hereby authorized to execute and deliver such amendment
on behalf of the City.

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

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

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

[SIGNATURE PAGE FOLLOWS]

PASSED this _____ day of _____, 2018

AYES: (____) _____

NAYES: (____) _____

ABSENT: (____) _____

APPROVED this _____ day of _____, 2018.

Mayor

ATTEST:

Deputy City Clerk

EXHIBIT A

FORM OF AMENDMENT TO RESTATED REDEVELOPMENT AGREEMENT

[Attached hereto.]

**FIRST AMENDMENT TO THE AMENDED AND
RESTATED REDEVELOPMENT AGREEMENT**

This First Amendment to the Amended and Restated Redevelopment Agreement (“**First Amendment**”) is made and entered into as of the ____ day of ____, 2018 (“**Effective Date**”) by and between the City of Wilmington (“**City**”) and Adar Ridgeport Industrial Partners, LLC, a Delaware Limited Liability Company (“**Park Owner**”, “**New Park Owner**” or “**Owner**”), Ridge Lego Partners, LLC, a Delaware limited liability company (“**New Owner I**”), Ridgeport Partners I, LLC, a Delaware limited liability company (“**New Owner II**”), Ridgeport Partners II, LLC, a Delaware limited liability company (“**New Owner III**”), Batory Real Estate Holding, LLC, an Illinois limited liability company (“**New Owner IV**”), A-R Ridgeport II, LLC, a Delaware limited liability company (“**New Owner V**”) (The City, Park Owner, New Owner I, New Owner II, New Owner III, New Owner IV, and New Owner V are sometimes referred to individually as a “**Party**” and collectively as the “**Parties.**”)

RECITALS:

WHEREAS, the Parties entered into the “Amended and Restated Redevelopment Agreement” dated January 3, 2018 (the “**Agreement**”); and

WHEREAS, the Parties desire to amend the Agreement with respect to the rate of interest on “TIF Notes,” as defined in the Agreement;

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Defined Terms.** Capitalized terms in this First Amendment shall have the same meaning as such terms have in the Agreement, unless otherwise noted in this First Amendment.

2. **Amendments.**

A. **Section 2.59.** Section 2.59 of the Agreement is hereby amended and restated as follows:

2.59 “**Taxable Interest Rate**” shall mean at the election of the City either (i) an annual interest rate equal to the median value of the Corporate BBB Bond Index Rate (20-year) as published by Bloomberg on the last business day prior to the Issuance Date of the applicable obligations plus 195 basis points, or (ii) an annual rate equal to the 20-year constant maturity treasury rate published in the daily Federal Reserve Release on the last business day prior to the Issuance Date of the applicable obligation plus [380] basis points, but in either case, in no event exceeding nine percent (9%) per annum.

B. **Section 4.3(i).** Section 4.3(i) of the Agreement, entitled “Issuance of TIF Notes to Owner,” is hereby amended as follows, with deletions struck through:

Upon satisfaction of the conditions set forth herein for the issuance of TIF Notes and request by the Owner or upon the City's own determination, the City shall issue TIF Notes to the Owner in a maximum initial principal amount which is the lesser of the limit of TIF Notes for the respective conditions satisfied or the amount of TIF-Eligible Expenses which have been incurred by the Owner as of the Issuance Date, as evidenced by a Certificate of Expenditure issued by the City. After the initial issuance of the TIF Notes, if the collective reimbursement to or for the benefit of Owner is less than \$140,000,000, plus accrued interest, and is less than the maximum limit for which conditions for issuance remain satisfied, then, at the request of the Owner (no more often than quarterly) or upon the City's own determination and in a manner prescribed by the City Attorney, the principal balance of the TIF Notes shall be increased when the City issues additional Certificate(s) of Expenditure for each TIF Note up to a total maximum principal amount which is the lesser of (i) the applicable limit for the respective conditions satisfied and (ii) and the amount such that aggregate reimbursement has reached \$140,000,000, plus accrued interest, provided that the minimum amount of TIF Note(s) issuance/adjustment shall be \$1,000,000 and shall be in multiples of \$500,000. The TIF Notes shall be payable from Available Incremental Property Taxes and payments of principal and interest on the TIF Note shall be made to the Owner by March 31st of each year following the year of issuance until paid. Prepayment will be available at the City's option and without premium. At any time after issuance of the TIF Notes, with notice to the City and registration in the City's note registry, the TIF Notes may be (i) assigned or pledged as collateral to any senior, institutional lender providing financing for the Project; (ii) assigned or pledged from Owner to a permitted successor; and/or (iii) transferred or assigned to: (a) any entity controlling, controlled by or under common ownership with the Owner; or (b) any entity in which the majority equity interest of such entity is owned by the parties that have a majority equity interest in the Owner and have the ability to direct operations and management of both such entity and the Owner. TIF Notes shall be assignable as provided above, but are non-negotiable, and shall remain subject to the terms of this Agreement.

C. **Section 4.3(vii).** Section 4.3(vii) of the Agreement, entitled "Interest on TIF Notes," is hereby created and shall read in its entirety as follows:

Interest on a TIF Note shall not compound but shall accrue simple interest beginning on the Issuance Date, at either the Note Interest Rate, if interest on the TIF Note is non-taxable, or at the Taxable Interest Rate, if interest on the TIF Note is taxable.

3. **Continuation of Agreement.** Except as amended by this First Amendment, all other terms, conditions and provisions of the Agreement shall remain in full force and effect. In accordance with Section 22.1 of the Agreement, this First Amendment shall not be applicable to

Batory Real Estate Holdings, LLC or Michelin North America, Inc. without their prior written consent.

WHEREFORE, the Parties herein have signed this First Amendment on the date and year first above written.

[SIGNATURE PAGES FOLLOW]

CITY:

CITY OF WILMINGTON,
an Illinois municipal corporation

By: _____
City Mayor

ATTEST:

By: _____
Deputy City Clerk

OWNER:

**ADAR RIDGEPORT INDUSTRIAL
PARTNERS, LLC**, a Delaware limited
liability company

By: _____

By: _____

Its: _____

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

The foregoing instrument was acknowledged before me on _____, 2018, by Roy Strong, the Mayor of the City of Wilmington, an Illinois municipal corporation, and by Joie Ziller, the Deputy City Clerk of the City of Wilmington.

Signature of Notary

SEAL

My Commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 2018, by _____, the _____ of _____, and by _____, the _____ of said limited liability company, which is _____ of _____ a _____, which individuals are known to me to be the identical persons who signed the foregoing instrument as such _____ of said company for and on behalf of said companies, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of said companies for the uses and purposes therein mentioned.

Signature of Notary

SEAL

My Commission expires: _____

REGISTERED NO. <u>R-2</u>	PRINCIPAL AMOUNT <u>\$3,449,202.00</u>
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UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAXABLE TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),

Registered Owner: Ridgeport Partners I, LLC, a Delaware limited liability company

Interest Rate: 6.927% per annum

Issuance Date: October 16, 2015

Maturity Date: October 15, 2027

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of \$3,449,202.00 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the Issuance Date specified above. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note payable from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due (i) March 31 of each year until the earlier of the Maturity Date or until this Note is paid in full, and (ii) on the Maturity Date if this Note is not previously paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the “New Owner II Parcel” in the Eighth Amendment to the Redevelopment Agreement, with specific tax parcel index numbers to be designated by the City after a subdivision creates the New Owner II Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the “PINs”) and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the “Registrar”), at the close of business on the fifteenth (15th) day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the

Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of \$3,449,202.00 (which is an amount equal to advances made from time to time by the Registered Owner up to the amount of this Note), as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement, for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner II or expressly assigned to New Owner II as provided in the Redevelopment Agreement in connection with the acquisition, development and construction of the New Owner II Parcel and New Owner II Tenant Improvements (as such terms are defined in the Redevelopment Agreement) in the area described by the PINs in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and Ordinances adopted by the City Council of the City on May 4, 2010 and on September ___, 2018 (collectively, the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINs, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER II ANNUAL LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINs SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY,**

THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.

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

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

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

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, and including particularly the Eighth Amendment thereto, between the City and the Developer, and as further amended and restated in the Amended and Restated Redevelopment Agreement dated as of January 3, 2018, as amended (collectively, the “Redevelopment Agreement”), the Registered Owner has agreed to acquire the New Owner II Parcel and construct the New Owner II Tenant Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

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

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

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

New Owner II Annual Limitation

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

Other Limitations and Terms

This Note shall be subject to New Owner II’s compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this Note are only those Available Incremental Property Taxes generated from the New Owner II Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this Note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner II Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner II Parcel in any year in excess of the New Owner II Annual Limitation shall be allocated as set forth in the Eighth Amendment to the Redevelopment Agreement, (iv) neither the City nor Ridge Logistics Park I, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this Note to pay any shortfall in the payment of this Note due to insufficient Available Incremental Property Taxes resulting from the New Owner II Annual Limitation or otherwise, (v) in no event shall payments on this Note continue for a period in excess of 12 years from the date of completion of the New Owner II Tenant Improvements (the “New Owner II Term Limitation”), and (vi) payments pursuant to this Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner II to the City pursuant to and in accordance with the terms of the assignment of the Note attached hereto as Schedule 2 and the terms of the Redevelopment Agreement but shall be payable to the assignee hereof. In the event of such suspension and forfeiture, this Note shall no longer be of any force and effect and New Owner II shall be entitled to request the City issue a replacement Note and the City shall issue a replacement Note with the assignee who is a subsequent titleholder as payee. These rights of the assignee shall be appurtenant to ownership of the New Owner II Parcel and shall be held by a subsequent titleholder.

Reliance by the City

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to the assignee who is a subsequent title holder in the event of receipt of a notice referenced in this Note. New Owner II and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City’s actions. Such obligations shall be joint and several.

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2018.

Mayor

(SEAL)
Attest: _____

City Clerk

<p align="center">CERTIFICATE OF AUTHENTICATION</p>		<p>Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois</p>
<p>This Note is described in the within mentioned Eighth Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois</p>		

Treasurer: _____
Date: _____

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER II:

RIDGEPORT PARTNERS I, LLC, a Delaware limited liability company

By: A-R RIDGEPORT I, LLC, a Delaware limited liability company

Its: Sole and Managing Member

By: RIDGEPORT PARTNERS OPERATOR I, LLC, a Delaware limited liability company

Its: Managing Member

By: RIDGEPORT PARTNERS GP I, LLC, a Delaware limited liability company

Its: Managing Member

By: RIDGE DEVELOPMENT COMPANY, L.L.C., a Delaware limited liability company

Its: Managing Member

By: _____

Name:

Its: Authorized Signatory

Authority Warranted

Schedule 1

NEW OWNER II ANNUAL LIMITATION

For each calendar year, up to a maximum dollar amount per year of \$0.50 per square foot of building improvements initially located on the New Owner II Parcel.

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
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(ASSIGNMENT)

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

Dated: _____

By: _____
Registered Owner

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

Signature Guaranteed:

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

Consented to by:

CITY OF WILMINGTON, WILL
COUNTY, ILLINOIS

Mayor

(SEAL)

Attest: _____

City Clerk

REGISTERED NO. <u>R-3</u>	PRINCIPAL AMOUNT <u>\$667,464.00</u>
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**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF WILL
CITY OF WILMINGTON
TAXABLE TAX INCREMENT ALLOCATION REVENUE NOTE
(PORTION OF RIDGEPORT LOGISTICS CENTER INTERMODAL FACILITY
TERMINAL AREA REDEVELOPMENT PROJECT),**

Registered Owner: Ridgeport Partners II, LLC, a Delaware limited liability company

Interest Rate: 6.985% per annum

Issuance Date: December 15, 2015

Maturity Date: December 14, 2027

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Wilmington, Will County, Illinois (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time representing TIF Eligible Expenses (as defined in the Redevelopment Agreement hereinafter defined) in accordance with the ordinance and the Redevelopment Agreement up to the principal amount of \$667,464.00 and to pay the Registered Owner simple interest on that amount at the Interest Rate per year specified above from the Issuance Date specified above. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Principal of and interest on this Note payable from the Available Incremental Property Taxes (as defined in the Redevelopment Agreement and as further limited below) is due (i) March 31 of each year until the earlier of the Maturity Date or until this Note is paid in full, and (ii) on the Maturity Date if this Note is not previously paid in full. Payments shall first be applied to interest. Principal of and interest on this Note shall be payable from the remainder of Available Incremental Property Taxes solely with respect to the real property tax parcel described as the “New Owner III Parcel” in the Ninth Amendment to the Redevelopment Agreement, with specific tax parcel index numbers to be designated by the City after a subdivision creates the New Owner III Parcel (such parcel initially, and subsequently as referenced by the specific tax parcel number(s), shall be referred to as, the “PINs”) and as otherwise described in the payment priorities established under the Redevelopment Agreement. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Treasurer of the City, as registrar and paying agent (the “Registrar”), at the close of business on the fifteenth (15th) day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of

such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Wilmington, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment. In case of a discrepancy, the City's records shall be controlling, absent manifest error.

This Note is issued by the City in the principal amount of \$667,464.00 (which is an amount equal to advances made from time to time by the Registered Owner up to the amount of this Note), as limited by the aggregate reimbursement provided for in the Redevelopment Agreement, plus certain interest, as described in the Redevelopment Agreement, for the purpose of paying the costs of certain TIF Eligible Expenses (as defined in the Redevelopment Agreement) incurred by New Owner III or expressly assigned to New Owner III as provided in the Redevelopment Agreement in connection with the acquisition, development and construction of the New Owner III Parcel and New Owner III Tenant Improvements (as such terms are defined in the Redevelopment Agreement) in the area described by the PINs in a portion of the RidgePort Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and Ordinances adopted by the City Council of the City on May 4, 2010 and on September ___, 2018 (collectively, the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the portion of the Project Area constituted by the PINs which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal of and interest on this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, including priority of payment the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL PROPERTY TAXES FROM THE PINs, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES AS FURTHER LIMITED, EACH CALENDAR YEAR, BY THE NEW OWNER III ANNUAL LIMITATION DESCRIBED BELOW. AVAILABLE INCREMENTAL PROPERTY TAXES FROM SOURCES OTHER THAN THE PINS SHALL NOT BE AVAILABLE TO PAY THIS NOTE. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, OR MORAL OBLIGATION OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF OR INTEREST ON THIS NOTE.**

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

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

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

Pursuant to the Redevelopment Agreement dated as of May 4, 2010, as amended, and including particularly the Ninth Amendment thereto, between the City and the Developer, and as further amended and restated in the Amended and Restated Redevelopment Agreement dated as of January 3, 2018, as amended (collectively, the "Redevelopment Agreement"), the Registered Owner has agreed to acquire the New Owner III Parcel and construct the New Owner III Tenant Improvements and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The applicable terms of the Redevelopment Agreement are incorporated herein by reference.

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

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

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

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

New Owner III Annual Limitation

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

Other Limitations and Terms

This Note shall be subject to New Owner III’s compliance with the terms of the Redevelopment Agreement. Notwithstanding anything to the contrary, (i) the Available Incremental Property Taxes that are pledged and are the sole source of repayment of this Note are only those Available Incremental Property Taxes generated from the New Owner III Parcel (and not by the Project Area as a whole), (ii) notwithstanding the principal amount of this Note, the holder shall not receive Available Incremental Property Taxes in any year in excess of the New Owner III Annual Limitation, (iii) any Available Incremental Property Taxes generated from the New Owner III Parcel in any year in excess of the New Owner III Annual Limitation shall be allocated as set forth in the Ninth Amendment to the Redevelopment Agreement, (iv) neither the City nor Ridge Logistics Park I, LLC, a Delaware limited liability company, shall have any responsibility at the end of the term of this Note to pay any shortfall in the payment of this Note due to insufficient Available Incremental Property Taxes resulting from the New Owner III Annual Limitation or otherwise, (v) in no event shall payments on this Note continue for a period in excess of 12 years from the date of completion of the New Owner III Tenant Improvements (the “New Owner III Term Limitation”), and (vi) payments pursuant to this Note shall be suspended and forfeited by the holder of the Note upon notice from New Owner III to the City pursuant to and in accordance with the terms of the assignment of the Note attached hereto as Schedule 2 and the terms of the Redevelopment Agreement but shall be payable to the assignee hereof. In the event of such suspension and forfeiture, this Note shall no longer be of any force and effect and New Owner III shall be entitled to request the City issue a replacement Note and the City shall issue a replacement Note with the assignee who is a subsequent titleholder as payee. These rights of the assignee shall be appurtenant to ownership of the New Owner III Parcel and shall be held by a subsequent titleholder.

Reliance by the City

The City shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, electronic mail message, affidavit, letter, facsimile, or other written message, statement or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons. The City shall be fully justified in suspending and forfeiting payments and issuing a replacement note to the assignee who is a subsequent title holder in the event of receipt of a notice referenced in this Note. New Owner III and any other Registered Owner, by acceptance of this Note, hereby agree to indemnify, defend and hold the City harmless from any cost, claim, damage or expense, including reasonable attorney fees, by reason of the City’s actions. Such obligations shall be joint and several.

IN WITNESS WHEREOF, the City of Wilmington, Will County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of _____, 2018.

Mayor

(SEAL)
Attest: _____

City Clerk

CERTIFICATE OF AUTHENTICATION		Registrar and Paying Agent Treasurer of the City of Wilmington, Will County, Illinois
This Note is described in the within mentioned Ninth Amendment to Redevelopment Agreement and is the Tax Increment Allocation Revenue Note (Portion of RidgePort Logistics Center Intermodal Facility Terminal Area Redevelopment Project) of the City of Wilmington, Will County, Illinois		

Treasurer: _____
Date: _____

TERMS OF NOTE ACCEPTED AND AGREED TO:

NEW OWNER III:

RIDGEPORT PARTNERS II, LLC, a Delaware limited liability company

By: A-R RIDGEPORT I, LLC, a Delaware limited liability company

Its: Sole and Managing Member

By: RIDGEPORT PARTNERS OPERATOR I, LLC, a Delaware limited liability company

Its: Managing Member

By: RIDGEPORT PARTNERS GP I, LLC, a Delaware limited liability company

Its: Managing Member

By: RIDGE DEVELOPMENT COMPANY, L.L.C., a Delaware limited liability company

Its: Managing Member

By: _____

Name:

Its: Authorized Signatory

Authority Warranted

Schedule 1

NEW OWNER III ANNUAL LIMITATION

For each calendar year, up to a maximum dollar amount per year of \$0.50 per square foot of building improvements initially located on the New Owner III Parcel.

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL BALANCE DUE
-----------------	-------------------	-----------------------

(ASSIGNMENT)

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

Dated: _____

By: _____
Registered Owner

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

Signature Guaranteed:

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

Consented to by:

CITY OF WILMINGTON, WILL
COUNTY, ILLINOIS

Mayor

(SEAL)

Attest: _____

City Clerk

**City Administrator
Employment Agreement
(City of Wilmington – Joie Ziller)**

This Agreement is made and entered as of the ____ day of _____, 2018 between the City of Wilmington, Will County, Illinois, a Municipal Corporation, (hereinafter sometimes referred to as the “CITY”) and Joie Ziller (hereinafter sometimes referred to as “ZILLER”).

WITNESSETH:

WHEREAS, on May 16, 2000, the CITY adopted Ordinance No. 1330, creating the office of City Administrator; and

WHEREAS, the CITY desires to employ Joie Ziller as its City Administrator under the terms and conditions provided herein; and

WHEREAS, Joie Ziller desires to accept employment by the CITY as its City Administrator under the terms and conditions provided herein;

WHEREAS, on September 18, 2018, the Mayor of Wilmington appointed Joie Ziller to the position of City Administrator with the advice and consent of the Wilmington City Council; and

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledged by the signing of this Agreement, the CITY and ZILLER hereby agree as follows:

SECTION 1. EMPLOYMENT

Effective as of the date of this Agreement, September 18, 2018 Joie Ziller is employed by the CITY as its City Administrator.

SECTION 2. DUTIES

ZILLER shall perform on a full-time basis the functions and duties of the City Administrator of the City of Wilmington as outlined in Ordinance No. 1330 of the City of Wilmington Code of Ordinances, a copy of which is attached as Exhibit “A”, as well as perform all such other legally permissible and proper duties and functions as the Mayor or corporate authorities of the City of Wilmington shall from time to time direct, delegate or assign. While employed by the City as its Administrator and recognizing this position involves many hours of work at times exceeding forty (40) hours per week, ZILLER will not be employed by or provide employment related services including acting as consultant to any other entity unless specifically authorized and approved by the Mayor and City Council of City of Wilmington.

SECTION 3. TERM

This Agreement shall commence on the 18th day of September, 2018 and shall terminate May 1, 2021. Upon the termination date, ZILLER shall be treated as an employee at will. No terms of this agreement shall extend beyond the termination date. Under no circumstances shall this contract extend beyond the term of the Mayor, as provided by law. All prior agreements whether oral or written, if any, are mutually revoked by this Agreement. Nothing in this Agreement shall prevent, limit, or otherwise interfere with the right of the City to terminate the services of the City Administrator at any time subject only to the provisions set forth in Section 12 of this Agreement.

SECTION 4. COMPENSATION

The CITY shall pay ZILLER bi-weekly an annual base salary of \$85,000.00, with salary progression as follows:

- a. Annual general wage adjustment indexed to the Midwest consumer price index for urban wage earners and clerical workers as approved by the City Council, with initial eligibility on May 1, 2019. However, in no case will the wage increase be less than 1.5% or more than 3.0%;
- b. Annual merit pay adjustment in the discretion of the City Council, with initial eligibility on May 1, 2019.

ZILLER shall not receive overtime or compensatory time.

SECTION 5. PERFORMANCE EVALUATION

Unless otherwise scheduled, within thirty (30) days of each annual anniversary of this agreement, the Mayor shall meet with Employee to review and evaluate the performance of the Employee. Failure to meet shall not constitute a breach of contract.

SECTION 6. INSURANCE

CITY shall provide ZILLER with all benefits provided by the CITY to its employees as stated in the City of Wilmington Employee Manual, as may be amended from time to time. The City shall provide dependent medical, health, hospitalization insurance, and any other insurance or benefits as provided in the City of Wilmington Employee Manual, as may be amended from time to time.

SECTION 7. PROFESSIONAL ADVANCEMENT FOR CONFERENCES AND SEMINARS AND EXPENSES

ZILLER may take up to ten (10) paid business days per year to attend professional advancement seminars conducted by the International City/County Management Association, the Senior Executive Institute, International City Manager's Association, Illinois Municipal League, or other such national, regional, state and local governmental associations. ZILLER, for attending

such permitted conference(s), shall submit detailed expense reports for review by the City Council Finance Committee as a condition to her reimbursement request, or as otherwise required by Article 9-Travel, Meal and Lodging Expense Reimbursement Regulations of Chapter 37 of the Wilmington Code of Ordinances. In addition, ZILLER shall notify the Mayor and City Council and provide a general description of the conference or seminar at least seven (7) days prior to attendance.

SECTION 8. DUES AND SUBSCRIPTIONS

CITY shall pay the professional dues and subscriptions of ZILLER necessary for her participation in the International City/County Management Association (ICMA), Illinois City Management Association (ILCMA), and such other organizations approved by the CITY which will contribute to the continued professional growth and advancement of ZILLER, and be of benefit to the CITY.

SECTION 9. CITY VEHICLE

The City shall provide a City vehicle for city business use. The City will choose the type of vehicle to be used and assigned to the City Administrator and provide all operational needs and costs to maintain and insure the city vehicle. While using the City vehicle, ZILLER shall comply with all ordinances and policies of the City and operate the vehicle in compliance with all applicable rules of the road, including but not limited to the Illinois Vehicle Code. In the event ZILLER uses a personal vehicle for city business use, the CITY shall reimburse ZILLER for gas and mileage at the standard gas and mileage rates as designated by the Internal Revenue Service. ZILLER, to receive reimbursements, shall submit reimbursement forms as required by Article 9-Travel, Meal and Lodging Expense Reimbursement Regulations of Chapter 37 of the Wilmington Code of Ordinances.

SECTION 10. VACATION HOURS AND SICK LEAVE

ZILLER shall be entitled to paid vacation and sick leave hours as provided in the City of Wilmington Employee Manual, as may be amended from time to time.

SECTION 11. HOLIDAYS

ZILLER shall receive holidays as stated in the City of Wilmington Employee Manual, as may be amended from time to time.

SECTION 12. TERMINATION

This Agreement may be terminated prior to its expiration by the CITY as follows:

(A) Termination With Cause:

In the event of a breach of any of the terms and conditions hereof by ZILLER, this Agreement may be terminated by the CITY for cause. For purposes of this

Agreement, cause is defined as; (a) commission of a felony, Class A or B misdemeanor; (b) a violation of State statutes or City ordinances, relating to the duties of the City Administrator; or (c) ZILLER's failure to follow the official lawful directions and policies established by the Mayor and City Council. If the basis to terminate ZILLER is for cause, the CITY shall give ZILLER written notice of the possible basis for termination. Within five (5) calendar days from such notice, ZILLER may file a written request with the City Clerk for a hearing, which shall be scheduled by and held by the Council at a meeting in closed session as soon as practicable thereafter but not more than twenty (20) days after notice of possible termination. At the hearing, ZILLER will have the opportunity to address the basis for possible termination. Thereafter, the Council will take such acts as it deems appropriate regarding terminating ZILLER for cause. The Council may suspend ZILLER without pay during this termination process. If ZILLER is discharged for cause, she shall only receive, as compensation, the monetary equivalent to her earned but unused vacation.

(B) Termination Without Cause

If the CITY terminates ZILLER without cause and specifically in lieu of any and all other forms or claims for compensation or remuneration included under this Agreement, ZILLER shall only receive, in addition to earned but unpaid base salary and the monetary equivalent for earned but unused vacation, the monetary equivalent of three (3) months of her base salary less applicable required and elected deductions as full severance.

(C) Voluntary Resignation

If ZILLER voluntarily resigns from her position as City Administrator, she shall only receive compensation for the monetary equivalent of her earned but unpaid base salary to date of her resignation, together with accrued but unused vacation days. ZILLER shall give the CITY thirty (30) days written notification prior to her resignation. The CITY, at its election, may continue to employ ZILLER for the thirty (30) day period or request she leave the City's employment during this thirty (30) day period. In no event, however, shall ZILLER be paid for her voluntary termination other than provided in this sub-section.

SECTION 13. INDEMNIFICATION

To the extent provided under Section 2-302 of the Local Government and Governmental Employees Tort Immunity Act (745 ILCS 10/2-301), the CITY may elect to indemnify and hold ZILLER harmless for any claims, demands or actions which arises out of an act or omission occurring within the scope of her employment or duties as City Administrator. The City shall not indemnify or hold ZILLER harmless for any claims, demands or actions not specified under Section 2-302 of the Local Government and Governmental Employees Tort Immunity Act (745 ILCS 10/2-301), nor shall the City indemnify ZILLER for any portion of a judgment representing an award of punitive or exemplary damages.

SECTION 14. BONDING

CITY shall bear the full cost of any fidelity or other bonds required of ZILLER under any law or ordinance.

SECTION 15. NOTICE

Any notice required by this Agreement shall be deemed effective on the date of personal service or upon mailing by certified United States Mail, Return Receipt Requested, sufficient postage prepaid and addressed as follows or as designated hereinafter by the parties in writing:

To the CITY:

Mayor of Wilmington
Wilmington City Hall
1165 South Water Street
Wilmington, Illinois 60481

With a Copy to:

Wilmington City Clerk
Wilmington City Hall
1165 South Water Street
Wilmington, Illinois 60481

To JOIE ZILLER:

Joie Ziller
903 Judy Drive
Wilmington, IL 60481

SECTION 18. ASSIGNMENT

This Agreement may not be assigned by either party without the prior written consent of the other.

SECTION 19. GOVERNING LAW

This Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois. Any lawsuit or legal proceeding filed relating to the terms of this Agreement shall be filed in the Circuit Court of Will County, Illinois.

SECTION 20. HEADINGS

The various headings used in this Agreement as headings for section or otherwise are for convenience only and shall not be used in interpreting the text of the section in which they appear.

SECTION 21. SEVERABILITY

The invalidity of any sections, paragraph or subparagraph of this Agreement shall not impair the validity of any other section, paragraph or subparagraph. If any provision of this Agreement is determined to be unenforceable, such provision shall be deemed severable and this Agreement may be enforced with such provision severed or modified by such court.

SECTION 22. ORIGINALS

This Agreement may be reproduced by means of carbons, Xerox process or otherwise. Each such reproduction, if manually executed by the parties, shall for all purposes, be deemed and the same is hereby declared to be a duplicate original of this Agreement.

IN WITNESS WHEREOF, the CITY OF WILMINGTON has caused this Agreement to be signed and executed this Agreement on the day and year first above written.

CITY OF WILMINGTON, an Illinois
Municipal Corporation,

By: _____
Roy Strong, Mayor

Joie Ziller

ATTEST:
