



DEPARTMENT OF COMMUNITY DEVELOPMENT SERVICES

Economic Development Division

m e m o r a n d u m

TO: Laurel Lunt Prussing, Mayor

FROM: Elizabeth H. Tyler, FAICP, Director, Community Development Services

DATE: May 31, 2012

SUBJECT: **AN ORDINANCE APPROVING AN AMENDMENT TO REDEVELOPMENT AGREEMENT**
(Provena Medical Office Building – Provena Hospitals and Fox Development Corporation)

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND OTHER TAX INCREMENT FINANCING DOCUMENTS AND CONSENT OF CITY OF URBANA
(Provena Medical Office Building - URBANA MOB, LLC; JES URBANA, LLC; RES URBANA, LLC; and MSP URBANA, LLC)

Introduction and Background

The City of Urbana has been approached by representatives of American Healthcare Investors and a related limited liability corporation named GA HC REIT II URBANA MOB, LLC, regarding the purchase of property and assignment of a redevelopment agreement for a medical office building located at the southwest corner of Romine Street and Park Street near Provena Covenant Medical Center.

On December 17, 2001, the Urbana City Council approved Ordinance Number 2001-12-170, which approved a redevelopment agreement with Provena Hospitals and Fox Development Corporation offering Tax Increment Finance District Three assistance to facilitate the construction of at least one 45,000 square foot medical office building, which was constructed and completed in early 2004. Section 7.9 of the redevelopment agreement stated that the developer could not assign the benefits of the agreement to another party without the written consent of the City of Urbana.

On May 2, 2005, the developer requested, and the City Council approved Ordinance Number 2005-04-062, which approved an assignment of the agreement from Fox Development Corporation to a group of investors including URBANA MOB, LLC; JES URBANA, LLC; RES URBANA, LLC; and MSP URBANA, LLC. This group has owned the property since 2005, and they are currently working with the prospective buyer to sell the property.

As part of the transaction, the current ownership group is requesting that the original agreement now be reassigned to the buyer, GA HC REIT II URBANA MOB, LLC, which is a limited liability corporation related to American Healthcare Investors (<http://www.ahinvestors.com/home>). American Healthcare Investors is a national real estate investment group specializing in healthcare related real estate, including medical office buildings, skilled nursing homes, hospitals, and assisted living facilities.

In the process of reviewing the request, it was discovered that the original agreement from 2001 had an error in the legal description. As a result of this error, the parties involved have requested that the original agreement from 2001 be amended to include the correct legal description.

The amendment and assignment were prepared by legal representatives of American Healthcare Investors and reviewed by City legal staff. Attached is an ordinance approving an Amendment to Redevelopment Agreement (Exhibit A) and an ordinance approving the execution of the proposed assignment (Exhibit B). City legal staff have requested that City council consider the amendment ordinance prior to consideration of the assignment ordinance. The original redevelopment agreement from 2001 is an exhibit of the assignment (Exhibit B), and the 2005 assignment is also attached (Exhibit C).

Discussion

The attached assignment ordinance provides consent from the City for the current owner of the property and beneficiary of the original redevelopment agreement to transfer their rights under the agreement to the buyer of the medical office building in question. The original redevelopment agreement offered up to a 70% rebate on incremental property taxes on eligible expenses for the project. Upon completion of the medical office building in 2004, the City has been making annual TIF payments, initially to Fox Development Corporation, and now to the current ownership group. The assignment of the agreement will allow the single remaining payment to be made to the new ownership group upon sale of the property. This assignment does not change the original agreement in any way, including no change to the annual payment amount. The only change made by consenting to this assignment is the group to which payments will be made.

It is important to note that the final payment to be made per this agreement is scheduled for later in 2012. Per section 3.1 (d) the owner will make the final request after September 1, 2012, for reimbursement of eligible expenses incurred in calendar year 2011. With this assignment, the new ownership group will be eligible for one final annual payment per the original agreement.

In the course of reviewing the request, it was discovered that the legal description of the original agreement is not consistent with the legal description in the assignment from 2005. It was determined that the 2005 assignment included the correct legal description, while the original agreement from 2001 included an incorrect legal description. For this reason, the parties involved with the transaction have asked the City to amend the original agreement to correct the error.

Fiscal Impact

This consent to assignment does not commit the City to any additional funds. Therefore, there is no fiscal impact as a result of approving this ordinance. The assignment allows the final payment to be made to the new buyer. The amendment to the original redevelopment agreement simply corrects an error in the legal description, and also does not commit the City to any additional funds.

Per the original agreement, the payment made in FY 11-12 from TIF 3 was \$76,127. The proposed budget for the payment in FY 12-13 from TIF 3 is approximately \$78,000.

Options

1. Approve the amendment ordinance as presented
2. Approve the amendment ordinance with changes. It should be noted that any changes will need to be agreed upon by the parties involved.
3. Deny the amendment ordinance.

and

1. Approve the assignment ordinance as presented
2. Approve the assignment ordinance with changes. It should be noted that any changes will need to be agreed upon by the parties involved.
3. Deny the assignment ordinance.

Recommendation

Staff recommends that the City Council approve the attached amendment ordinance and assignment ordinance.

Prepared by:

Tom Carrino, Economic Development Manager

Attachments:

Exhibit A: Draft Ordinance with Amendment
Exhibit B: Draft Ordinance with Assignment
Exhibit C: 2005 Assignment

ORDINANCE NO. 2012-06-057

AN ORDINANCE APPROVING AN AMENDMENT
TO REDEVELOPMENT AGREEMENT
(Provena Medical Office Building – Provena Hospitals and Fox Development Corporation)

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS,
as follows:

Section 1. That an Amendment to Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois, an Illinois municipal corporation, Provena Hospitals, an Illinois not-for-profit corporation, and Fox Development Corporation, an Illinois corporation, in substantially the form of the copy of said Amendment attached hereto, be and the same is hereby approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Amendment as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this ____th day of _____, 2012.

AYES:

NAYS:

ABSTAINS:

Phyllis Clark, City Clerk

APPROVED by the Mayor this ____th day of _____, 2012.

Laurel Lunt Prussing, Mayor

AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS AMENDMENT TO REDEVELOPMENT AGREEMENT (this "Amendment") is made and entered into as of this ____ day of May, 2012, with an effective date of November 1, 2001 (the "Effective Date"), by and between the City of Urbana, Champaign County, Illinois, an Illinois municipal corporation (the "City"), Provena Hospitals, an Illinois not-for-profit corporation ("Provena"), and Fox Development Corporation, an Illinois corporation ("Fox").

Recitals

WHEREAS, the City, Provena and Fox entered into that certain Redevelopment Agreement dated November 1, 2001 (the "Redevelopment Agreement"); and

WHEREAS, the City, Provena and Fox seek to amend the Redevelopment Agreement as set forth below.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Capitalized Terms**. Capitalized terms not otherwise defined herein shall have the meaning attributed to them in the Redevelopment Agreement.

2. **Legal Description of Development Area**. The parties hereto hereby acknowledge and agree that the legal description of the Development Area as set forth in Exhibit B to the Redevelopment Agreement contained certain errors. The parties hereto agree that the Redevelopment Agreement is hereby amended by deleting Exhibit B attached to the Redevelopment Agreement and inserting the new Exhibit B attached hereto as Schedule 1 in lieu thereof.

3. **Ratifications**. Except as specifically herein amended, all terms, provisions, conditions and exhibits contained in the Redevelopment Agreement are hereby confirmed, ratified and restated and shall remain unmodified and in full force and effect. In the event that any provision of this Amendment shall conflict with the terms, provisions, conditions, and exhibits of the Redevelopment Agreement, the terms of this Amendment shall govern and control.

4. **Counterparts; Signatures**. This Amendment may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts put together shall constitute but one and the same Amendment. Signatures to this Amendment transmitted by .pdf, electronic mail or other electronic means shall be treated as originals in all respects for purposes of this Amendment.

5. **Successors and Assigns**. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Amendment under seal as of the date first set forth above.

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,
an Illinois municipal corporation

By: _____
Mayor

PROVENA HOSPITALS,
an Illinois not-for-profit corporation

By: _____
Name: _____
Title: _____

FOX DEVELOPMENT CORPORATION,
an Illinois corporation

By: _____
Name: _____
Title: _____

SCHEDULE 1

EXHIBIT B

Legal Description of Development Area

The Development Area is such part of the real estate in the City of Urbana, Illinois, generally bounded by Park Avenue to the north, Mathews Avenue to the east, University Avenue to the south and Wright Street to the west, more particularly described as follows:

Block 1:

Lots 1, 2, 3, 4, 5 and 6, except the South 42 feet of said Lot 6, in Block "B" of Seminary Addition to Urbana, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois.

and

Block 2:

Block 39 of the Seminary Addition to Urbana, Champaign County, Illinois, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois.

**AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF
ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND
OTHER TAX INCREMENT FINANCING DOCUMENTS AND CONSENT OF CITY OF
URBANA**

(URBANA MOB, LLC; JES URBANA, LLC; RES URBANA, LLC; and MSP URBANA, LLC – Provena
Medical Office Building)

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF
URBANA, ILLINOIS, as follows:

Section 1. That an Assignment and Assumption of Redevelopment Agreement and Other
Tax Increment Financing Documents and Consent of City of Urbana by, between and among
URBANA MOB, LLC, JES URBANA, LLC, RES URBANA, LLC and MSP URBANA, LLC,
each a Delaware limited liability company (collectively, “Assignors”), GA HC REIT II URBANA
MOB, LLC, a Delaware limited liability company (“Assignee”), and CITY OF URBANA,
CHAMPAIGN COUNTY, ILLINOIS, an Illinois municipal corporation (the “City”), in
substantially the form of the copy of said Assignment attached hereto, be and the same is hereby
approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby
authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same
is authorized to attest to said execution of said Assignment as so authorized and approved for and
on behalf of the City of Urbana, Illinois.

PASSED by the City Council this ____th day of _____, 2012.

AYES:

NAYS:

ABSTAINS:

Phyllis Clark, City Clerk

APPROVED by the Mayor this ____th day of _____, 2012.

Laurel Lunt Prussing, Mayor

**ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND
OTHER TAX INCREMENT FINANCING DOCUMENTS AND CONSENT OF CITY OF
URBANA**

This ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND OTHER TAX INCREMENT FINANCING DOCUMENTS AND CONSENT OF CITY OF URBANA (“Assignment”) made this ____ day of _____, 2012 (the “Effective Date”) by, between and among URBANA MOB, LLC, JES URBANA, LLC, RES URBANA, LLC and MSP URBANA, LLC, each a Delaware limited liability company (collectively, “Assignors”), GA HC REIT II URBANA MOB, LLC, a Delaware limited liability company (“Assignee”), and CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, an Illinois municipal corporation (the “City”).

RECITALS

WHEREAS, as of the date hereof, Assignors have assigned all of their right, title and interest in and to that certain Ground Lease dated April 1, 2002, as amended by that certain Ground Lease Estoppel and Amendment, dated May 27, 2005 and as memorialized by that certain Short Form of Lease recorded as document no. 2002R17274 in the land records of Champaign County, Illinois (collectively, the “Provena Interest”);

WHEREAS, the Provena Interest is the subject of that certain Redevelopment Agreement dated November 1, 2001, as amended by that certain Amendment to Redevelopment Agreement dated May ___, 2012, both of which are attached hereto as Exhibit A (collectively, the “Redevelopment Agreement”), by and between the City, Provena Hospitals, an Illinois not-for-profit corporation (“Ground Lessor”), and Assignors, as successors-in-interest to Fox Development Corporation pursuant to that certain Assignment and Assumption of Redevelopment Agreement and Other Tax Increment Financing Documents dated May 31, 2005 and recorded June 1, 2005 as document 2005R14650 in the Champaign County, Illinois real estate records;

WHEREAS, pursuant to the Redevelopment Agreement, the City granted and agreed to provide tax increment financing for, and certain other rights, benefits and privileges in favor of the Provena Interest, including but not limited to certain easements over and across public rights of way for the purpose of construction, installation and maintenance of skywalks and a canopy for the benefit of the Provena Interest;

WHEREAS, Assignors have agreed to assign all of their right, title and interest in, to and under the Redevelopment Agreement and any and all other ordinances, documents and instruments relating to the Redevelopment Agreement and the tax increment financing and easements described therein (collectively, the “TIF Documents”) to Assignee, and Assignee has agreed to assume all of Assignors’ duties and obligations under the Redevelopment Agreement and the TIF Documents arising from and after the Effective Date; and

WHEREAS, the City desires to consent to the assignment of the Redevelopment Agreement and the TIF Documents to Assignee, subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignors, Assignee, and the City (solely with respect to Sections 6, 7 and 8 of this Agreement) hereby agree as follows:

1. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Redevelopment Agreement.
2. From and after the Effective Date, Assignors hereby assign all of their right, title, and interest in, to and under the Redevelopment Agreement and the TIF Documents, and all of their obligations, responsibilities and duties which arise from and after the Effective Date, under the Redevelopment Agreement and the TIF Documents to Assignee.
3. From and after the Effective Date, Assignee hereby accepts the assignment of all of Assignors’ right, title, and interest in, to and under the Redevelopment Agreement and the TIF Documents, and assumes all of the obligations, responsibilities and duties of Assignors which arise from and after the Effective Date, under the Redevelopment Agreement and the TIF Documents from Assignor.
4. Assignors hereby agree to and shall indemnify, protect, defend and hold Assignee harmless from and against any and all claims, losses, liabilities, damages, expenses and costs (including, without limitation, reasonable attorneys’ fees) brought against, or suffered, sustained, paid or incurred by Assignee arising out of obligations accruing or events occurring on or before the Effective Date under or with respect to the Redevelopment Agreement and/or the TIF Documents, including, without limitation, Assignors’ failure to perform or observe their covenants or obligations under the Redevelopment Agreement and/or the TIF Documents on or before the Effective Date, or any claims, causes of action, suits or actions brought against Assignee under Section 4.4 of the Redevelopment Agreement and relating to events that occurred on or before the Effective Date. The foregoing indemnification obligation shall survive delivery of this Assignment.
5. Assignee hereby agrees to and shall indemnify, protect, defend and hold Assignors harmless from and against any and all claims, losses, liabilities, damages, expenses and costs

(including, without limitation, reasonable attorneys' fees) brought against, or suffered, sustained, paid or incurred by Assignors arising out of obligations accruing or events occurring after the Effective Date under or with respect to the Redevelopment Agreement and/or the TIF Documents, including, without limitation, Assignee's failure to perform or observe its covenants or obligations under the Redevelopment Agreement and/or the TIF Documents after the Effective Date, or any claims, causes of action, suits or actions brought against Assignors under Section 4.4 of the Redevelopment Agreement and relating to events that occurred after the Effective Date. The foregoing indemnification obligation shall survive delivery of this Assignment.

6. The City hereby consents to the foregoing assignment and assumption of the Redevelopment Agreement and the TIF Documents.

7. The City and Assignors declare, represent and warrant to Assignee, to their knowledge, that there are no defaults under the terms of the Redevelopment Agreement and/or the TIF Documents, or events which have occurred which with the passage of time would constitute defaults thereunder, by the City or Assignors.

8. The City, Assignors and Assignee hereby acknowledge and agree that a copy of this Assignment may be recorded in the real property records of Champaign County, Illinois immediately following the recording of that certain Assignment and Assumption of Ground Lease of even date herewith by and between Ground Lessor, Assignors and Assignee. The City, Assignors and Assignee hereby acknowledge and agree that Exhibit A attached hereto shall, by this reference, be incorporated into this Assignment as if fully set forth herein, and the parties hereto hereby ratify and affirm the Redevelopment Agreement, as modified hereby, in all respects. Except as expressly set forth herein, the Redevelopment Agreement has not been modified or amended.

9. This Assignment may be executed in counterparts, and each such counterpart for all purposes shall be deemed an original and all such counterparts together shall constitute but one and the same agreement.

10. This Assignment shall be construed and interpreted under the laws of the State of Illinois.

[Remainder of page intentionally left blank; signatures appear on the following pages.]

RES URBANA, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

CITY/COUNTY of _____)
STATE of _____) ss
)

The foregoing instrument was acknowledged before me this _____ day of _____, 2012
by _____, the _____ of RES Urbana, LLC, a Delaware
limited liability company, on behalf of said company.

Notary Public

My commission expires: _____

EXHIBIT A

REDEVELOPMENT AGREEMENT

[see attached]

AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS AMENDMENT TO REDEVELOPMENT AGREEMENT (this "Amendment") is made and entered into as of this ____ day of May, 2012, with an effective date of November 1, 2001 (the "Effective Date"), by and between the City of Urbana, Champaign County, Illinois, an Illinois municipal corporation (the "City"), Provena Hospitals, an Illinois not-for-profit corporation ("Provena"), and Fox Development Corporation, an Illinois corporation ("Fox").

Recitals

WHEREAS, the City, Provena and Fox entered into that certain Redevelopment Agreement dated November 1, 2001 (the "Redevelopment Agreement"); and

WHEREAS, the City, Provena and Fox seek to amend the Redevelopment Agreement as set forth below.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Capitalized Terms**. Capitalized terms not otherwise defined herein shall have the meaning attributed to them in the Redevelopment Agreement.

2. **Legal Description of Development Area**. The parties hereto hereby acknowledge and agree that the legal description of the Development Area as set forth in Exhibit B to the Redevelopment Agreement contained certain errors. The parties hereto agree that the Redevelopment Agreement is hereby amended by deleting Exhibit B attached to the Redevelopment Agreement and inserting the new Exhibit B attached hereto as Schedule 1 in lieu thereof.

3. **Ratifications**. Except as specifically herein amended, all terms, provisions, conditions and exhibits contained in the Redevelopment Agreement are hereby confirmed, ratified and restated and shall remain unmodified and in full force and effect. In the event that any provision of this Amendment shall conflict with the terms, provisions, conditions, and exhibits of the Redevelopment Agreement, the terms of this Amendment shall govern and control.

4. **Counterparts; Signatures**. This Amendment may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts put together shall constitute but one and the same Amendment. Signatures to this Amendment transmitted by .pdf, electronic mail or other electronic means shall be treated as originals in all respects for purposes of this Amendment.

5. **Successors and Assigns**. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Amendment under seal as of the date first set forth above.

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,
an Illinois municipal corporation

By: _____
Mayor

PROVENA HOSPITALS,
an Illinois not-for-profit corporation

By: _____
Name: _____
Title: _____

FOX DEVELOPMENT CORPORATION,
an Illinois corporation

By: _____
Name: _____
Title: _____

SCHEDULE 1

EXHIBIT B

Legal Description of Development Area

The Development Area is such part of the real estate in the City of Urbana, Illinois, generally bounded by Park Avenue to the north, Mathews Avenue to the east, University Avenue to the south and Wright Street to the west, more particularly described as follows:

Block 1:

Lots 1, 2, 3, 4, 5 and 6, except the South 42 feet of said Lot 6, in Block "B" of Seminary Addition to Urbana, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois.

and

Block 2:

Block 39 of the Seminary Addition to Urbana, Champaign County, Illinois, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois.

REDEVELOPMENT AGREEMENT

by and between the

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

and

**PROVENA HOSPITALS,
AN ILLINOIS NOT-FOR-PROFIT CORPORATION
and
FOX DEVELOPMENT CORPORATION,
AN ILLINOIS CORPORATION**

Dated as of November 1, 2001

Document Prepared By:

**Kenneth N. Beth
Evans, Froehlich, Beth & Chamley
44 Main Street, Third Floor
P.O. Box 737
Champaign, IL 61820**

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LIST OF EXHIBITS

- EXHIBIT A Legal Description of Redevelopment Project Area
- EXHIBIT B Legal Description of Development Area
- EXHIBIT C Vacation Plat of Streets and Alleys
- EXHIBIT D Agreement for Use of Right-of-Way

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (including any exhibits and attachments hereto, collectively, this "Agreement") is made and entered into as of November 1, 2001, but actually executed by each of the parties on the dates set forth beneath their respective signatures below, by and between the **City of Urbana, Champaign County, Illinois**, an Illinois municipal corporation (the "City"), and each of the following: **Provena Hospitals**, an Illinois not-for-profit corporation ("Provena"), as fee owner of the Development Area (as defined below) and/or as lessor under one or more ground leases of portions of such Development Area; and **Fox Development Corporation**, an Illinois corporation ("Fox"), as lessee under a ground lease of that portion of the Development Area upon which Office Building One (as defined below) is to be constructed, as each of their respective interests may appear. (As relates to the Office Building One portion of the Private Development (as defined below), Provena and Fox are, collectively, the "Developer", and, with respect to any other portion of the Private Development, such term refers to Provena and, if such portion is subject to a ground lease, the lessee under any such ground lease).

RECITALS

WHEREAS, in accordance with and pursuant to the Tax Increment Allocation Redevelopment Act (Section 5/11-74.4-1 et seq. of Chapter 65 of the Illinois Compiled Statutes, as supplemented and amended (the "Act"), including by the power and authority of the City as a home rule unit under Section 6 of Article VII of the Constitution of Illinois, the City has designated the North Campus and King Park Neighborhood Redevelopment Project Area (as more particularly described in Exhibit A hereto, the "Redevelopment Project Area") and approved a related redevelopment plan (entitled "North Campus and King Park Neighborhood Redevelopment Plan") and project, as such related development plan (entitled "North Campus and King Park Neighborhood Redevelopment Plan, First Amended and Restated") has subsequently been supplemented and amended, (the "Redevelopment Plan" and "Redevelopment Project"); and

WHEREAS, in connection with the Redevelopment Project, Redevelopment Plan and Redevelopment Project Area, the City Council of the City (the "Corporate Authorities"): (i) on

December 18, 1989, adopted Ordinance No. 8990-59, "An Ordinance Approving a Redevelopment Plan and Redevelopment Project; Designating a Redevelopment Project Area; and Adopting Tax Increment Allocation Finance", which has been duly filed with the County Clerk of Champaign, County, Illinois, who has certified the property tax increment base to the City, and (ii) on December 3, 1990, adopted Ordinance No. 9091-65, "An Ordinance Adopting and Approving a Redevelopment Plan and Redevelopment Project, First Amended and Restated, for Redevelopment Project Area Number Three" (collectively, the "**TIF Ordinances**"); and

WHEREAS, as contemplated by the Redevelopment Plan and the Redevelopment Project, the Developer proposes to acquire, construct and install (or cause to be done) at least one (1) office building, and may acquire, construct and install a second office building, and other free-standing retail facilities as deemed appropriate (including the related real estate and appurtenant facilities), as accomplished in one or more phases; and

WHEREAS, the Developer is unwilling to undertake the such development without certain tax increment finance ("**TIF**") incentives from the City, which the City is willing to provide, and the City has determined that it is desirable and in the City's best interests to assist the Developer in the manner set forth herein and as this Agreement may be supplemented and amended.

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

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. For purposes of this Agreement and unless the context clearly requires otherwise, the capitalized words, terms and phrases used in this Agreement shall have the meaning provided in the above Recitals and from place to place herein, including as follows:

"Corporate Authorities" means the City Council of the City.

"Development Area" means, collectively, the real estate consisting of such part of "**Block 1**" and such part of "**Block 2**" as described in Exhibit B hereto, upon or within which the Private Development is to be located.

“Eligible Costs” means those site preparation costs and those interest costs paid and incurred by the Developer which are related to the acquisition, construction and installation of the Private Development and which are authorized to be reimbursed or paid from the Fund as provided in Section 5/11-74.4-3(q)(2) and (11) of the Act, including the amount of any such site preparation costs or interest costs which have not been reimbursed or paid as prior **“Reimbursement Amounts”**.

“Fund” means the **“Special Tax Allocation Fund for Redevelopment Project Area Number Three”** established under Section 5/11-74.8 of the Act and the TIF Ordinances.

“Incremental Property Taxes” means those incremental real property taxes derived from the Redevelopment Project Area under Section 5/11-74.4-8 of the Act.

“Independent” or **“independent”**, when used with respect to any specified person, means such person who is in fact independent and is not connected with the City or the Developer as an officer, employee, partner, or person performing a similar function, and whenever it is provided in this Agreement that the opinion or report of any independent person shall be furnished, such person shall be appointed or approved by the City, and such opinion or report shall state that the signer had read this definition and that the signer is independent within the meaning hereof.

“Private Development” means, collectively, the following facilities to be acquired, constructed and installed in one or more phases by the Developer: (i) the office building having not less than 45,000 square feet to be located within or upon part of Block 1 of the Development Area (the **“Office Building One”**); (ii) if constructed, the office building having not less than 40,000 square feet to be located within or upon part of Block 2 of the Development Area (the **“Office Building Two”**); and (iii) if constructed, any other free standing building or structure to be located within the Development Area designed and intended to be devoted exclusively to the retail sale of goods, wares or merchandise (a **“Retail Facility”**).

“Reimbursement Amounts” means, collectively, amounts to be reimbursed or paid from the Fund to the Developer by the City under and pursuant to Section 3.1 (a) (b) and (c) of this Agreement.

“**Related Agreements**” means all option, land acquisition, development, redevelopment, construction, financing, franchise, loan, ground lease and lease agreements, whether now or hereafter existing, executed by the Developer in connection with the Private Development.

“**Requisition**” means a request by the Developer for an annual payment or reimbursement of Eligible Costs pursuant to the procedures set forth in Section 5.1 of this Agreement.

Section 1.2. Construction. This Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) definitions include both singular and plural.
- (b) pronouns include both singular and plural and cover all genders; and
- (c) headings of sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- (d) all exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the City. In order to induce the Developer to enter into this Agreement, the City hereby makes certain representations and warranties to the Developer, as follows:

- (a) **Organization and Standing.** The City is a home rule municipality duly organized, validly existing and in good standing under the Constitution and laws of the State of Illinois.
- (b) **Power and Authority.** The City has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings hereunder.
- (c) **Authorization and Enforceability.** The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary action on the part of the City’s Corporate Authorities. This Agreement is a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms, except to the extent that any and all financial obligations of the City under this Agreement shall be limited to the availability of such

Incremental Property Taxes therefor as may be specified in this Agreement and that such enforceability may be further limited by laws, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

(d) No Violation. Neither the execution nor the delivery of this Agreement or the performance of the City's agreements, obligations and undertakings hereunder will conflict with, violate or result in a breach of any of the terms, conditions, or provisions of any agreement, rule, regulation, statute, ordinance, judgment, decree, or other law by which the City may be bound.

(e) Governmental Consents and Approvals. No consent or approval by any governmental authority is required in connection with the execution and delivery by the City of this Agreement or the performance by the City of its obligations hereunder.

Section 2.2. Representations and Warranties of Provena. In order to induce the City to enter into this Agreement, Provena makes the following representations and warranties to the City:

(a) Organization. Provena is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Illinois.

(b) Power and Authority. Provena has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings hereunder.

(c) Authorization and Enforceability. The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary corporate action on the part of Provena's board of directors. This Agreement is a legal, valid and binding agreement, obligation and undertaking of Provena, enforceable against Provena in accordance with its terms, except to the extent that such enforceability may be limited by law, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

(d) No Violation. Neither the execution nor the delivery or performance of this Agreement will conflict with, violate or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, or (with or without the giving of notice or the passage of time or both) entitle any party to terminate or declare a default under any contract, agreement, lease,

license or instrument or any rule, regulation, statute, ordinance, judicial decision, judgment, decree or other law to which Provena is a party or by which Provena or any of its assets may be bound.

(e) **Consents.** No consent or approval by any governmental authority or other person is required in connection with the execution and delivery by Provena of this Agreement or the performance thereof by Provena.

(f) **No Proceedings or Judgments.** There is no claim, action or proceeding now pending or to the best of its knowledge, threatened before any court, administrative or regulatory body, or governmental agency (a) to which Provena is a party and (b) which will, or could, prevent Provena's performance of its obligations under this Agreement.

Section 2.3. Representations and Warranties of Fox. In order to induce the City to enter into this Agreement, Fox makes the following representations and warranties to the Village:

(a) **Organization.** Fox is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, and is duly qualified to transact business in, and is in good standing under, the laws of each of the other states where Fox is required to be qualified to do business.

(b) **Power and Authority.** Fox has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings hereunder.

(c) **Authorization and Enforceability.** The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary corporate action on the part of Fox's board of directors. This Agreement is a legal, valid and binding agreement, obligation and undertaking of Fox, enforceable against Fox in accordance with its terms, except to the extent that such enforceability may be limited by laws, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

(d) **No Violation.** Neither the execution nor the delivery or performance of this Agreement will conflict with, violate or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, or (with or without the giving of notice or the passage of time or both) entitle any party to terminate or declare a default under any contract, agreement, lease,

license or instrument or any rule, regulation, statute, ordinance, judicial decision, judgment, decree or other law to which Fox is a party or by which Fox or any of its assets may be bound.

(e) **Consents.** No consent or approval by any governmental authority or other person is required in connection with the execution and delivery by Fox of this Agreement or the performance thereof by Fox.

(f) **No Proceedings or Judgments.** There is no claim, action or proceeding now pending, or to the best of its knowledge, threatened, before any court, administrative or regulatory body, or governmental agency (1) to which Fox is a party and (2) which will, or could, prevent Fox's performance of its obligations under this Agreement.

Section 2.4. Authorized Representatives of Developer. Unless and until the City receives written notice to the contrary from Provena, signed by both Provena and Fox, all parties mutually covenant and agree that Fox shall be the authorized representative of the Developer under this Agreement in connection with all matters arising under this Agreement pertaining to Office Building One and that Provena shall be the authorized representative of the Developer under this Agreement in connection with all matters arising under this Agreement pertaining to Office Building Two and any Retail Facility. Any such authorized representative shall have the authority to act for and on behalf of the Developer on any such matters or other obligations of the Developer under this Agreement, and the City may rely upon such authority.

Section 2.5. Related Agreements. The Developer shall deliver true, complete and correct copies of all Related Agreements (redacted by the Developer to protect any confidential or proprietary information) in existence as of the date hereof within 30 days of the execution of this Agreement, and thereafter shall deliver copies of any additional Related Agreements (redacted as aforesaid) within 20 days from the date of the execution thereof. Upon request of the City, the Developer shall make available for inspection and review an unaltered copy of all such redacted Related Agreements. The Developer represents and warrants to the City that such Related Agreements now executed and delivered are in full force and effect and have not been cancelled or terminated and that the Developer is not aware of any of its obligations under any of such existing

Related Agreements required to be performed on or before the date hereof which have not been performed by the Developer or the other parties thereto.

Section 2.6. Disclaimer of Warranties. The City and the Developer acknowledge that neither has made any warranties to the other, except as set forth in this Agreement. The City hereby disclaims any and all warranties with respect to the Private Development, express or implied, including, without limitation, any implied warranty of fitness for a particular purpose or merchantability or sufficiency of the Incremental Property Taxes for the purposes of this Agreement. Nothing has come to the attention of the Developer to question the assumptions or conclusions or other terms and provisions of any projections of Incremental Property Taxes, and the Developer assumes all risks in connection with the practical realization of any such projections of Incremental Property Taxes.

ARTICLE III

CITY'S COVENANTS AND AGREEMENTS

Section 3.1. City's Financial Obligations. The City shall have the obligations set forth in this Section 3.1 relative to financing Eligible Costs in the Development Area. Upon the submission to the City by the Developer of a Requisition for Eligible Costs incurred and paid, the City, subject to the terms, conditions and limitation set forth in this Section 3.1 immediately below, agrees to reimburse the Developer from the Fund such Reimbursement Amounts as are paid and incurred by the Developer and are directly related to the Private Development in the Development Area as follows:

(a) such Reimbursement Amounts in connection with Office Building One shall not exceed in any one calendar year seventy percent (70%) of the Incremental Property Taxes actually received by the City for such calendar year which are directly attributable to Office Building One in the Development Area;

(b) such Reimbursement Amounts in connection with Office Building Two shall not exceed in any one calendar year eighty percent (80%) of the Incremental Property Taxes actually received by the City for such calendar year which are directly attributable to the Office Building Two in the Development Area;

(c) such Reimbursement Amounts in connection with any Retail Facility shall not exceed in any one calendar year one hundred percent (100%) of the Incremental Property Taxes actually received by the City for such calendar year which are directly attributable to any such Retail Facility in the Development Area; reduced by the applicable portion of such amount which is directly attributable to any such Retail Facility, as is prorated on a day for day basis for any period in any such calendar year that any such Retail Facility is not continuously operated or otherwise open for business on a regular continuing basis as a Retail Facility, unless the Corporate Authorities subsequently agree in writing; provided, however, that any such reduction as provided above shall not be applicable to any temporary or interim periods of fourteen (14) or less continuous days; and

(d) all such annual payments of the Reimbursement Amounts pursuant to (a), (b) and (c) of this Section 3.1 above shall not exceed all Eligible Costs qualifying as redevelopment project costs under Section 5/11-74.3(q) (2) and (11) of the Act, which are directly attributable and allocable to Office Building One, Office Building Two or any Retail Facility constituting the Private Development in the Development Area.

The obligations of the City to reimburse the Developer for any Reimbursement Amounts under this Section 3.1 shall terminate upon reimbursement by the City in connection with the Requisition therefor submitted by the Developer in accordance with Section 5.1 of this Agreement on or after September 1, 2012 for calendar year 2011.

Section 3.2. City's Obligation to Vacate. The City hereby covenants and agrees with the Developer to vacate by ordinance, in one or more phases as requested by the Developer, without compensation to the City therefor (but having a donated value of \$18.00 per square foot), those parts of the street and alley as shown on the vacation plat attached hereto as Exhibit C, provided, however, that any such ordinance shall either not be adopted or not become effective, as the case may be, unless and until the Developer either singularly or collectively shall: (i) be then an owner (or a lessor and lessee under a long-term ground lease) of record of any and all real estate abutting on either side of any part of such street or alley, or otherwise have a sufficient ownership interest therein so that title in and to any such part of such street or alley to be vacated pursuant hereto shall vest in the Developer (or any lessor and lessee of any such long-term ground lease) at the time of

such vacation; and (ii) have fulfilled all conditions precedent as set forth in Section 3.5 of this Agreement with respect to any part of such street or alley to be vacated in connection with the construction of Office Building One within the Development Area. It is further expressly understood and agreed by and between the parties that any ordinance vacating any part of such street or such alley by the Corporate Authorities shall contain provisions that the vesting of title in such part of such street or such alley so vacated shall be subject to all existing easements for all public utilities (including any of the City with respect to sewer lines and electrical conduit for street lighting, if any), their successors and assigns, to operate, maintain, renew, and reconstruct their facilities within that part of such right-of-way so vacated unless the Developer or other abutting property owner or owners shall compensate such utilities (or the City) for such reasonable expense as shall be incurred by such utilities (or the City) in connection with the rearrangement, removal or relocation of such facilities, and that any such ordinance shall also reserve to the City rights which shall survive the passage of such ordinance to enter upon any part of such street or such alley for the purpose of removing parking meter heads, street lights, brick pavers, and any other equipment or materials of the City that the City may choose to remove. Any such rights of the City to enter upon any part of such street or alley to remove any such equipment and material shall terminate on the thirtieth (30th) day following either the effective date of any such ordinance or the receipt of written notification from the Developer that it has commenced construction of any applicable phase of the Private Development, whichever is later.

Section 3.3. Agreement For Use of Right-of-Way. The City further covenants and agrees to grant to the Developer a limited right to install not more than two (2) skywalks over the dedicated Park Street right-of-way, one from the hospital building located at 1400 W. Park Street, Urbana, Illinois to Office Building One and the other from such hospital building to Office Building Two, such right to be in such form and substance as that set forth in Exhibit D attached hereto and hereby incorporated herein by this reference thereto.

Section 3.4. Traffic Signalization. In the event that traffic signalization is ordered or required by the Illinois Department of Transportation or any governmental entity at the intersection of University Avenue (U.S. Route 45) and Mathews Avenue in connection with the acquisition,

construction and installation of the Private Development, the City agrees to indemnify and hold the Developer harmless from any and all costs related to such traffic signalization.

Section 3.5. Conditions Precedent. The City's agreements, obligations and undertakings set out in this Agreement, including in particular those contained in Sections 3.1, 3.2, 3.3 and 3.4 hereof, are expressly contingent upon the Developer, on or before October 1, 2002, having entered into a contract for the acquisition, construction and installation of Office Building One at a cost of construction of not less than \$5,500,000, having obtained a financing commitment for such acquisition, construction and installation of Office Building One and having commenced such acquisition, construction and installation in a timely manner as to satisfactorily assure that such acquisition, construction and installation of Office Building One is substantially completed on or before September 30, 2003. If the Developer shall fail to fulfill its obligations under this Section 3.5, the City shall have no further obligations under this Agreement and this Agreement shall thereupon terminate and be of no force or effect.

Section 3.6. Defense of Redevelopment Project Area. In the event that any court or governmental agency having jurisdiction over enforcement of the Act and the subject matter contemplated by this Agreement shall determine that this Agreement, including any payments of any Reimbursement Amounts to be made by the City are contrary to law, or in the event that the legitimacy of the Redevelopment Project Area is otherwise challenged before a court or governmental agency having jurisdiction thereof, the City will defend the integrity of the Redevelopment Project Area and this Agreement. Anything herein to the contrary notwithstanding, the Developer agrees that the City may, to the extent permitted by law, use any Incremental Property Taxes, including any unpaid Reimbursement Amounts, if available, to be redirected to reimburse the City for its defense costs, including without limitation attorneys' fees and expenses.

ARTICLE IV

DEVELOPER'S COVENANTS

Section 4.1. Agreement to Construct the Private Development. The Developer covenants and agrees to acquire, construct and install, or cause to be acquired, constructed and installed, Office Building One of the Private Development in the manner and with the effect set

forth in this Agreement, including at the times set forth in Section 3.5 of this Agreement, substantially in accordance with such site plans as may subsequently be approved by the City in writing.

Section 4.2. Acquisition, Construction and Installation of Private Development. The Developer shall at all times acquire, construct and install each portion of the Private Development in conformance with this Agreement and all applicable laws, rules and regulations, including all subdivision, zoning, environmental or other land use ordinances of the City. Any agreement of the Developer related to the acquisition, construction, installation and development of any portion of the Private Development with any other party or parties to any such agreements shall, to the extent applicable, contain provisions substantially similar to those required of the Developer under this Agreement.

Section 4.3. City's Right to Audit Developer's Books and Records. The Developer agrees that the City or its agents shall have the right and authority to review and audit, from time to time (at the applicable Developer's principal office during normal business hours) the Developer's books and records relating to the total amount of all costs paid or incurred by the Developer for the Private Development and the total amount of related Eligible Costs, including, if any, loan agreements, notes or other obligations in connection with any indebtedness of the Developer directly related to such costs paid or incurred by the Developer for the Private Development in order to confirm that any site preparation costs or interest costs claimed to have been paid and incurred by the Developer were directly related and allocable to the costs of Office Building One, Office Building Two or any Retail Facility constituting Private Development that was financed by the Developer and in fact paid and incurred by the Developer.

Section 4.4. Indemnity. Fox agrees to forever indemnify and defend the City from and against any claims, suits, or actions for death or injury to persons or damage to property or breach of contract brought against the City arising from any alleged claims, acts or omissions of the Developer in connection with this Agreement to the extent it relates to Office Building One, including the acquisition, construction and installation of the Office Building One, whether or not suit is filed. With respect to matters related to either of Office Building Two or the Retail Facility,

the Developer of either of them, respectively, agrees to forever indemnify and defend the City from and against any claims, suits, or actions for death or injury to persons or damage to property or breach of contract brought against the City arising from any alleged claims, acts or omissions of such Developer in connection with this Agreement and related to either of those portions of the Private Development, including the acquisition, construction and installation of the applicable portion of the Private Development, whether or not suit is filed.

Section 4.5. Compliance With All Laws. The Developer agrees that in the use, occupation, operation and maintenance of the Private Development, the Developer will comply with all applicable federal and state laws, rules and regulations and City ordinances.

Section 4.6. Real Estate Tax Obligations. The Developer agrees to pay and discharge, promptly and when the same shall become due, all general real estate taxes, and all applicable interest and penalties thereon, that at any time shall become due and payable upon or with respect to, or which shall become liens upon, any part of the Private Development. The Developer, including all other claiming by or through it or either of them, hereby covenants and agrees not to file any application for property tax exemption for any part of the Private Development under any applicable provisions of the Property Tax Code of the State of Illinois (35 ILCS 200/1-1 et seq.), as supplemented and amended, unless the City and the Developer shall otherwise have first entered into a mutually acceptable agreement under and by which the Developer shall have agreed to make a payment in lieu of taxes to the City, it being mutually acknowledged and understood by both the City and the Developer that any such payment of taxes (or payment in lieu thereof) by the Developer is a material part of the consideration under and by which the City has entered into this Agreement. This covenant of the Developer shall be a covenant that runs with the land upon which the Private Development is located and shall be in full force and effect until December 31, 2022, upon which date this covenant shall terminate and be of no further force or effect (and shall cease as a covenant binding upon or running with the land) immediately, and without the necessity of any further action by City or Developer or any other party; provided, however, upon request of any party in title to such land the City shall execute and deliver to such party an instrument, in

recordable form, confirming for the record that this covenant has terminated and is no longer in effect.

ARTICLE V

PAYMENT FOR ELIGIBLE COSTS

Section 5.1. Payment Procedures. The City and the Developer agree that the Eligible Costs constituting the Reimbursement Amounts shall be paid solely, and to the extent available, from Incremental Property Taxes attributable to Office Building One, Office Building Two and any Retail Facility constituting the Private Development within the Development Area that are deposited in the Fund and not otherwise. The City and the Developer intend and agree that any Reimbursement Amounts be disbursed by the Comptroller of the City for payment to the Developer shall be in accordance with the procedures set forth in this Section 5.1 of this Agreement.

The City hereby designates the City's Chief Administrative Officer, or the designee thereof, (the "CAO") as its representative to coordinate the authorization of disbursement of any annual Reimbursement Amounts for the Eligible Costs. Payments to the Developer of any Reimbursement Amounts for Eligible Costs shall be made upon request therefor, in form reasonably acceptable to the City (each being a "Requisition") submitted by the Developer on or after September 1 of each year, beginning September 1, 2003 with respect to Eligible Costs incurred in the calendar year 2002. Each such Requisition shall be accompanied by such documentation by the contractor to whom any such site preparation costs within the Development Area are paid, by the lending institution to whom any such interest costs are paid or by an Independent accountant acceptable to the CAO which shows and verifies both the total costs paid and incurred by the Developer for the site preparation costs within the Development Area as well as the total interest cost paid and incurred by the Developer in connection with any financing of the Private Development in the Development Area for the immediately preceding calendar year.

Section 5.2. Approval and Resubmission of Requisitions. The CAO shall give the Developer written notice disapproving any of the Requisitions within ten (10) days after receipt thereof. No such approval shall be denied except on the basis that either of the following have not been sufficiently documented or specified herein: (i) the amount of the total site preparation costs

or interest costs paid and incurred by the Developer during the preceding calendar year, or (ii) such site preparation costs or total interest costs being directly related to the costs paid or incurred by the Developer for Office Building One, Office Building Two or any Retail Facility constituting the Private Development in the Development Area. If a Requisition is disapproved by such CAO, the reasons for disallowance will be set forth in writing and the Developer may resubmit any such Requisition with such additional documentation or verification as may be required. The same procedures set forth herein applicable to disapproval shall apply to such resubmittals.

Section 5.3. Time of Payment. The City shall pay the Reimbursement Amounts to the Developer within thirty (30) days of the approval of the Requisition as set forth in Section 5.2 above.

ARTICLE VI

DEFAULTS AND REMEDIES

Section 6.1. Defaults - Rights to Cure. Failure or delay by either party to timely perform any term or provision of this Agreement shall constitute a default under this Agreement. The party who so fails or delays must, upon receipt of written notice of the existence of such default, immediately commence to cure, correct or remedy such default and thereafter proceed with diligence to cure such default. The party claiming such default shall give written notice of the alleged default to the party alleged to be in default specifying the default complained of. Except as required to protect against immediate, irreparable harm, the party asserting a default may not institute proceedings against the other party until thirty (30) days after having given such notice. If such default is cured within such thirty (30) day period, the default shall not be deemed to constitute a breach of this Agreement. If the default is one which cannot reasonably be cured within such thirty (30) day period, such thirty (30) day period shall be extended for such time as is reasonably necessary for the curing of such default, so long as there is diligent proceeding to cure such default. If such default is cured within such extended period, the default shall not be deemed to constitute a breach of this Agreement. However, a default not cured as provided above shall constitute a breach of this Agreement. Except as otherwise expressly provided in this Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default or alleged default or breach

shall not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

Section 6.2. Remedies. In the event of a breach of this Agreement by the Developer under any of the terms and provisions hereof, the City shall have the right to terminate this Agreement by giving written notice to the Developer of such termination and the date such termination is effective; provided that termination by the City shall be limited to termination as the same relate to the portion of the Private Development from which the default arises and not with respect to any other portion of the Private Development then in existence. (For example, if a default is made by the Developer of Office Building One in relation to an obligation related to Office Building One, but the Developer of Office Building Two has not defaulted in its obligations related to Office Building Two, the City's termination right shall extend only to termination of this Agreement as it related to Office Building One). Except for such right of termination by the City, the only other remedy available to either party in the event of a breach of this Agreement by the other party under any of the terms and provisions hereof shall be to institute legal action against the other party for specific performance or other appropriate equitable relief. Except for any Reimbursement Amounts which become due and payable in accordance with the provisions of Article V hereof, under no circumstances shall the City be subject to any monetary liability or be liable for damages (compensatory or punitive) under any of the other provisions, terms and conditions of this Agreement.

Section 6.3. Costs, Expenses and Fees. If either party defaults in the performance of its obligations hereunder, and is determined in breach of this Agreement by a court of competent jurisdiction, each of the parties agree that the defaulting party shall pay the non-defaulting party's costs, expenses and fees of enforcing the defaulting party's obligations under this Agreement, including but not limited to reasonable fees of accountants, attorneys, engineers and other professionals.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1 Entire Contract and Amendments. This Agreement (together with the Exhibits A to D, inclusive, attached hereto) is the entire agreement between the City and the Developer relating to the subject matter hereof. This Agreement supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, and may not be modified or amended except by a written instrument executed by all of the parties. In particular, the City and Provena mutually covenant and agree that, upon the execution and delivery of this Agreement, all rights and obligations of either the City or Provena Properties, Inc., an Illinois corporation, under and pursuant to a certain Redevelopment Agreement dated as of September 1, 1993, as amended by Amendment No. 1 dated August 1, 1994, and Amendment No. 2 dated as of November 17, 1999, with respect to "Block 1" of the "Development Area" (as such terms are defined therein), are hereby superseded and of no force and effect, except to the extent that the provisions thereof may affect the City's financial obligations under Section 3.1(b) thereof for calendar year 2000 (payable or reimbursable in 2001).

Section 7.2. Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other persons other than the City and the Developer and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to either the City or the Developer, nor shall any provision give any third parties any rights of subrogation or action over or against either the City or the Developer. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

Section 7.3. Counterparts. Any number of counterparts of this Agreement may be executed and delivered and each shall be considered an original and together they shall constitute one agreement.

Section 7.4. Special and Limited Obligation. This Agreement shall constitute special and limited obligation of the City according to the terms hereof. This Agreement shall never constitute a general obligation of the City to which its credit, resources or general taxing power are pledged.

The City pledges to the payment of its obligations hereunder only such amount of the Incremental Property Taxes attributable to the Private Development in the Development Area as is set forth in Section 3.1(a), (b) and (c) hereof, if, as and when received, and not otherwise.

Section 7.5. Time and Force Majeure. Time is of the essence of this Agreement; provided, however, neither the Developer nor the City shall be deemed in default with respect to any performance obligations under this Agreement on their respective parts to be performed if any such failure to timely perform is due in whole or in part to the following (which also constitute "unavoidable delays"): any strike, lock-out or other labor disturbance (whether legal or illegal, with respect to which the Developer, the City and others shall have no obligations hereunder to settle other than in their sole discretion and business judgment), civil disorder, inability to procure materials, weather conditions, wet soil conditions, failure or interruption of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, acts of terrorism, war, fuel shortages, accidents, casualties, acts of God or third parties, or any other cause beyond the reasonable control of the Developer or the City, or for any other reasons not within the Developer's or the City's control.

Section 7.6. Waiver. Any party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

Section 7.7. Cooperation and Further Assurances. The City and the Developer covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the City or the Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.

Section 7.8. Notices and Communications. All notices, demands, requests or other communications under or in respect of this Agreement shall be in writing and shall be deemed to have been given when the same are (a) deposited in the United States mail and sent by registered or certified mail, postage prepaid, return receipt requested, (b) personally delivered, (c) sent by a nationally recognized overnight courier, delivery charge prepaid or (d) transmitted by telephone facsimile, telephonically confirmed as actually received, in each case, to the City and the Developer at their respective addresses (or at such other address as each may designate by notice to the other), as follows:

- (i) In the case of the Developer, to:

Provena Hospitals
1400 West Park Street
Urbana, Illinois 61801
Attn: Chief Financial Officer
Tel: (217) 337-2143
Fax: (217) 337-4514

and, with respect to Office Building One

Fox Development Corporation
1909 Fox Drive
Champaign, IL 61820
Attn: David Cocagne
Tel: (217) 351-1430
Fax: (217) 356-0556

- (ii) In the case of the City, to:

City of Urbana, Illinois
400 South Vine Street
Urbana, IL 61801
Attn: Chief Administrative Officer
Tel: (217) 384-2454
Fax: (217) 384-2363

Whenever any party hereto is required to deliver notices, certificates, opinions, statements or other information hereunder, such party shall do so in such number of copies as shall be reasonably specified.

Section 7.9. Successors in Interest. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respectively authorized successors and assigns; provided, however, that Developer may not assign its rights under this Agreement without the express written consent of the City, which shall not be unreasonably withheld or delayed.

Section 7.10. No Joint Venture, Agency, or Partnership Created. Nothing in this Agreement nor any actions of either of the City or the Developer shall be construed by either of the City, the Developer or any third party to create the relationship of a partnership, agency, or joint venture between or among the City and any party being the Developer.

Section 7.11. Verification of Tax Increment. The City and Developer shall fully cooperate in connection with obtaining certified copies of all real estate tax bills for the taxable property constituting the Private Development.

Section 7.12. Illinois Law; Venue. This Agreement shall be construed and interpreted under the laws of the State of Illinois. If any action or proceeding is commenced by any party to enforce any of the provisions of this Agreement, the venue for any such action or proceeding shall be in Champaign County, Illinois.

Section 7.13. No Personal Liability of Officials of City. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, officer, agent, employee or attorney of the City, in his or her individual capacity, and neither the members of the Corporate Authorities nor any official of the City shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution, delivery and performance of this Agreement.

Section 7.14. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the City's Code of Ordinances or any part thereof is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling.

Section 7.15. Term. This Agreement shall remain in full force and effect until December 1, 2012, or until otherwise earlier terminated pursuant to the terms hereof. Anything to the contrary notwithstanding, however, the provisions of Sections 4.4 and 4.6 of this Agreement shall survive termination of this Agreement in accordance with the express provisions of such Sections.

IN WITNESS WHEREOF, the City and the Developer have caused this Agreement to be executed by their duly authorized officers as of the date set forth below.

**CITY OF URBANA, CHAMPAIGN COUNTY,
ILLINOIS**

(SEAL)

By: Tal Lattin
Mayor

ATTEST:

Phyllis D. Clark
City Clerk

Date: _____

**PROVENA HOSPITALS, an Illinois not for profit
corporation**

(SEAL)

By: [Signature]
Its: _____

ATTEST:

[Signature]
Secretary

Date: 5-17-02

FOX DEVELOPMENT CORPORATION, an
Illinois corporation

(SEAL)

By: Peter 3.71
Its: _____

ATTEST:

Kim B. [Signature]
Secretary

Date: _____

ACKNOWLEDGED AND AGREED TO
this _____ day of December, 2001.

PROVENA PROPERTIES, INC.,
an Illinois corporation

By: _____
Its _____

[Exhibits A to D, inclusive, follow this page and are integral parts of this Agreement in the context of use.]

EXHIBIT A

Legal Description of Redevelopment Project Area

Exhibit A

LEGAL DESCRIPTION

All that part of Sections 7 and 8, Township 19 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, described as follows.

Beginning at the intersection of the south right-of-way line of University Avenue and the east right-of-way line of Wright Street; thence North to the centerline of University Avenue, thence East to the centerline of Wright Street; thence North along said centerline to the north right-of-way of Beslin Street; thence East along the said north line to the west right-of-way line of Mathews Street; thence North along said line to the north right-of-way line of Dublin Street; thence East along said line to the west right-of-way line of Goodwin Avenue; thence North along said line to the north line extended West of the Lincoln Avenue Mobile Home Park (also being known as Permanent Parcel number 91-21-07-226-016), said line being 349.75 feet South of the south right-of-way line of Bradley Avenue; thence East along said line to the west line of the Northeast Quarter of the Northeast Quarter of said Section 7; thence South along said west line to the south line of said quarter quarter section; thence East along said line to a point being 248 feet, more or less, West of the East line of said quarter quarter section; said point also being the northwest corner of Permanent Parcel number 91-21-07-226-010; thence South along the west line of said parcel 103 feet; thence East along the south line of said parcel extended to the east right-of-way line of Lincoln Avenue; thence South along said line 127.1 feet to the north line extended of Permanent Parcel number 92-21-07-226-012; thence West along said north line 382.22 feet to the northwest corner of said parcel; thence South along the west line of said parcel 131.08 feet to the southwest corner of said parcel; thence East along the south line of said parcel 382.22 feet extended to the east right-of-way line of Lincoln Avenue; thence South along said line 1141.56 feet to the north line extended of Permanent Parcel number 92-21-07-282-021; thence West on the said north line 368.6 feet to the northeast corner of Lot 1 of Carman's Third Subdivision; thence South along the east line of said subdivision 368.05 feet to the northwest corner of Lot 8 of said subdivision; thence East along the north line of Lots 8 and 9 to the northeast corner of said Lot 9; thence South along the east line of said Lot 9 extended to the south right-of-way line of Fairview Avenue; thence West along said line to the east right-of-way line of Goodwin Avenue; thence South along said line to the north right-of-way line of Church Street; thence East along said line to the east right-of-way line of Lincoln Avenue; thence South along said line to the intersection with the southwesterly right-of-way line of the Consolidated Railway Corporation railroad right-of-way; thence northwesterly along said line to the northwest corner of Lot 9 of Stipe's Subdivision; thence South along the west line of said lot to the southwest corner of said lot; thence West along the north line of Lots 7 and 8 of said subdivision to the northwest corner of Lot 7; thence South along the west line of Lot 7 extended to the south right-of-way of University Avenue; thence West on said line to the point of beginning.

EXHIBIT B

Legal Description of Development Area

The Development Area is such part of the real estate in the City of Urbana, Illinois, generally bounded by Park Avenue to the north, Mathews Avenue to the east, University Avenue to the south and Wright Street to the west, more particularly described as follows:

Block 1:

Block 38 of the Seminary Addition to Urbana, Champaign County, Illinois, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois

and

Block 2:

Block 39 of the Seminary Addition to Urbana, Champaign County, Illinois, as shown on a plat recorded in Deed Record Book Y at Page 208 in the Office of the Recorder, Champaign County, Illinois

EXHIBIT C

Vacation Plat of Streets and Alleys

EXHIBIT D

Agreement for Use of Right-of-Way

138
020605

2005R14650

This Document Prepared By and
After Recording Return to:

Bruce P. Mason, Esq.
Mason, Silver, Wenk
& Mishkin, L.L.C.
1033 Skokie Boulevard
Suite 250
Northbrook, IL 60062

RECORDED ON

06/01/2005 03:15:22PM

CHAMPAIGN COUNTY
RECORDER
BARBARA A. FRASCA

REC FEE: 33.00

REV FEE:

PAGES: 12

PLAT ACT: 0

PLAT PAGE:

SPACE ABOVE THIS LINE RESERVED FOR
RECORDER'S USE ONLY

ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT
AND OTHER TAX INCREMENT FINANCING DOCUMENTS

THIS ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND
OTHER TAX INCREMENT FINANCING DOCUMENTS (this "Assignment"), is made as of the ^{31st}
day of May, 2005, by and between FOX DEVELOPMENT CORPORATION, an Illinois corporation
("FDC") and FOX MEDICAL OFFICE BUILDINGS, LLC, an Illinois limited liability company ("Fox
MOB" and FDC and Fox MOB are individually referred to herein as an "Assignor" and collectively
as "Assignors") on the one hand, and URBANA MOB, LLC, JES URBANA, LLC, RES URBANA,
LLC and MSP URBANA, LLC, each a Delaware limited liability company (individually, an
"Assignee" and collectively, "Assignees"), on the other hand.

WITNESSETH

WHEREAS, pursuant to that certain Purchase and Sale Agreement dated as of January
25, 2005 by and between Fox MOB and HSA Acquisitions, Inc. ("HSA") (and joined in by FDC for
the limited purposes described therein) (as the same has been amended, the "Agreement"),
which Agreement has been assigned by HSA to Assignees, Fox MOB has agreed to sell, assign,
transfer and convey to Assignees, and Assignees have agreed to purchase from Fox MOB: (i) all
of Fox MOB's right, title and interest in, to and under a certain Ground Lease dated as of April 1,
2002 (the "Ground Lease") between Provena Hospitals ("Provena"), as lessor, and Fox MOB, as
lessee, and Fox MOB's leasehold estate and interest in and to the land legally described on
Exhibit A attached hereto and made a part hereof (the "Land") under and pursuant to the Ground
Lease (collectively, the "Leasehold Estate"); and (ii) fee simple title to the three-story medical
office building and all parking areas and other structures and improvements located on the Land
(the "Improvements" and the Land and Improvements are collectively referred to herein as the
"Property"), and the Property is commonly known as 1405 West Park Street, Urbana, Illinois;

WHEREAS, FDC, an affiliate of Fox MOB, Provena and the City of Urbana, Illinois (the
"City") entered into a certain Redevelopment Agreement dated as of November 1, 2001 (as the
same may have been amended, the "Redevelopment Agreement"), pursuant to which the City
grants and agrees to provide tax increment financing for, and certain other rights, benefits and
privileges in favor of, the Property;

WHEREAS, pursuant to the Agreement: (i) Assignors are required to assign, transfer
and convey to Assignees all of Assignors' right, title and interest in, to and under the
Redevelopment Agreement and any and all other ordinances, documents and instruments
relating to the Redevelopment Agreement or the tax increment financing described therein or

contemplated thereby (collectively, the "TIF Documents"), which TIF Documents (if any) are described on Exhibit B attached hereto and made a part hereof; and (ii) Assignees are required to accept such assignment and to assume Assignors' obligations under the Redevelopment Agreement and the TIF Documents relating exclusively to Office Building One (as defined in the Redevelopment Agreement) after the date hereof.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Unless otherwise stated herein, all capitalized terms used in this Assignment shall have the respective meanings specified in the Agreement.
2. Assignors hereby assign, transfer, convey and set over unto Assignees, all of Assignors' right, title and interest in, to and under the Redevelopment Agreement and the TIF Documents, including, without limitation, Assignors' right to receive Reimbursement Amounts (as defined in the Redevelopment Agreement) under the Redevelopment Agreement, and FDC's right to be the authorized representative of the Developer (as defined in the Redevelopment Agreement) in connection with all matters arising under the Redevelopment Agreement pertaining to Office Building One, as described in Section 2.4 of the Redevelopment Agreement. Without limiting the foregoing terms of this Paragraph 2, FDC hereby agrees that after the date hereof, Urbana MOB, LLC shall be the authorized representative of the Developer in connection with all matters arising under the Redevelopment Agreement pertaining to Office Building One.
3. Assignees hereby accept the foregoing assignment and assume all of the obligations of Assignors under the Redevelopment Agreement and the TIF Documents relating exclusively to Office Building One accruing after the date hereof; provided, however, that Assignees are not assuming any obligation to the extent the performance of such obligation is the responsibility of Assignors pursuant to the terms of the Agreement.
4. Assignors hereby agree to and shall indemnify, protect, defend and hold Assignees harmless from and against any and all claims, losses, liabilities, damages, expenses and costs (including, without limitation, reasonable attorneys' fees) brought against, or suffered, sustained, paid or incurred by Assignees arising out of obligations accruing or events occurring on or before the date hereof under or with respect to the Redevelopment Agreement and/or the TIF Documents, including, without limitation, either Assignor's failure to perform or observe its covenants and obligations under the Redevelopment Agreement and/or the TIF Documents on or before the date hereof, and any claims, causes of action, suits or actions brought against Assignees under Section 4.4 of the Redevelopment Agreement and relating to events that occurred on or before the date hereof. The foregoing indemnification obligation shall survive delivery of this instrument.
5. Assignees hereby agree to and shall indemnify, protect, defend and hold Assignors harmless from and against any and all claims, losses, liabilities, damages, expenses and costs (including, without limitation, reasonable attorneys' fees) brought against, or suffered, sustained, paid or incurred by Assignors arising out of Assignees' failure to perform or observe any obligation assumed by Assignors under Paragraph 3 above. The foregoing indemnification obligation shall survive delivery of this instrument.

6. This Assignment shall not be amended, modified or terminated except by an instrument in writing executed by the parties hereto.
7. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
8. This Assignment may be executed in counterparts, each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.
9. FDC and Fox MOB are and shall be jointly and severally liable for the payment and performance of Assignors' covenants, duties, obligations and liabilities under this Assignment.

[no further text on this page—signature pages to follow]

IN WITNESS WHEREOF, intending to be legally bound the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNORS:

FOX DEVELOPMENT CORPORATION, an Illinois corporation

By: _____
Name: _____
Title: _____

FOX MEDICAL OFFICE BUILDINGS LLC, an Illinois limited liability company

By: _____
Name: _____
Title: _____

ASSIGNEES:

URBANA MOB, LLC, a Delaware limited liability company

By: _____
John E. Shaffer,
a member of its Board of Managers

By: _____
Robert E. Smetana,
a member of its Board of Managers

By: _____
Melissa S. Ptelet,
a member of its Board of Managers

JES URBANA, LLC, a Delaware limited liability company

By: _____
John E. Shaffer, its manager

IN WITNESS WHEREOF, intending to be legally bound the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNORS:

FOX DEVELOPMENT CORPORATION, an Illinois corporation


By: _____
Name: _____
Title: _____

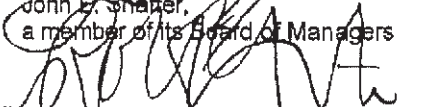
FOX MEDICAL OFFICE BUILDINGS LLC, an Illinois limited liability company

By: _____
Name: _____
Title: _____

ASSIGNEES:


URBANA MOB, LLC, a Delaware limited liability company

By: 
John E. Shaffer,
a member of its Board of Managers

By: 
Robert E. Smietana,
a member of its Board of Managers

By: 
Melissa S. Piolet,
a member of its Board of Managers

JES URBANA, LLC, a Delaware limited liability company

By: 
John E. Shaffer, its manager

RES URBANA, LLC, a Delaware limited liability company

By: 
Robert E. Smietana, its manager

MSP URBANA, LLC, a Delaware limited liability company

By: 
Melissa S. Pielet, its manager

Exhibit A

Legal Description of the Land

Lots 1, 2, 3, 4, 5, and 6, except the South 42 feet of said Lot 6, in Block "B" of Seminary Addition to Urbana, as per plat recorded in Deed Record "Y" at page 208, in Champaign County, Illinois

Exhibit B

Description of TIF Documents

Ordinance No. 8990-59, "An Ordinance Approving a Redevelopment Plan and Redevelopment Project; Designating a Redevelopment Project Area; and Adopting Tax Increment Allocation Finance"

Ordinance No. 9091-65, "An Ordinance Adopting and Approving a Redevelopment Plan and Redevelopment Project, First Amended and Restated, for Redevelopment Project Area Number Three"

Agreement for Use of Right-of-Way [Romine Street Between University Avenue and Park Street] dated December 17, 2001 by and between the City of Urbana, Provena Hospitals and Fox Development Corporation

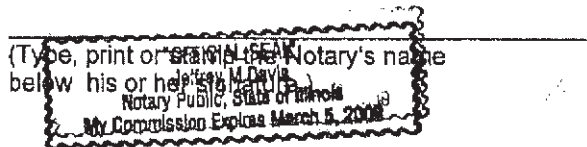
ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) ss
COUNTY OF CHAMPAIGN)

On this 26th day of May in the year 2005, before me, Jeffrey M. Davis, a Notary Public in and for said State, personally appeared Peter R. Fox, who being by me duly sworn did say that he/she is the owner of FOX DEVELOPMENT CORPORATION, an Illinois corporation, and that the within instrument was signed on behalf of said corporation, and acknowledged said instrument to be the free act and deed of said corporation for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Jeffrey M. Davis
Notary Public in and for Said County and State



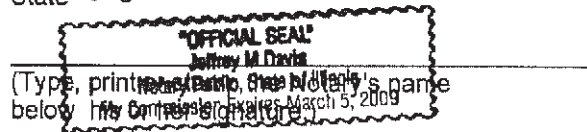
My Commission Expires:

STATE OF ILLINOIS)
) ss
COUNTY OF CHAMPAIGN)

On this 26th day of May in the year 2005, before me, Jeffrey M. Davis, a Notary Public in and for said State, personally appeared Peter R. Fox, who being by me duly sworn did say that he/she is the Member of FOX MEDICAL OFFICE BUILDINGS, LLC, an Illinois limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Jeffrey M. Davis
Notary Public in and for Said County and State



My Commission Expires:

STATE OF IL)
COUNTY OF Cook) ss

On this 8th day of May in the year 2005, before me, Grace Fill, a Notary Public in and for said State, personally appeared John E. Shaffer, who being by me duly sworn did say that he is a Member of the Board of Managers of **URBANA MOB, LLC**, a Delaware limited liability company, and that the within Instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Grace Fill
Notary Public in and for Said County and State

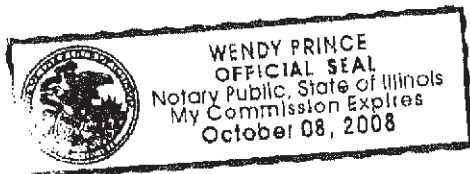
Grace Fill
(Type, print or stamp the Notary's name below his or her signature.)

My Commission Expires:
7/28/05

STATE OF Illinois)
COUNTY OF Cook) ss

On this 16th day of May in the year 2005, before me, Wendy Prince, a Notary Public in and for said State, personally appeared Robert E. Smietana, who being by me duly sworn did say that he is a Member of the Board of Managers of **URBANA MOB, LLC**, a Delaware limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Wendy Prince
Notary Public in and for Said County and State

Wendy Prince
(Type, print or stamp the Notary's name below his or her signature.)

My Commission Expires:
10/8/08

STATE OF IL)
) ss
COUNTY OF Cook)

On this 24th day of May in the year 2005, before me, Grace Fill, a Notary Public in and for said State, personally appeared Melissa S. Piolet, who being by me duly sworn did say that she is a Member of the Board of Managers of **URBANA MOB, LLC**, a Delaware limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



My Commission Expires:

7/28/05

Grace Fill
Notary Public in and for Said County and State

Grace Fill
(Type, print or stamp the Notary's name below his or her signature.)

STATE OF IL)
) ss
COUNTY OF Cook)

On this 24th day of May in the year 2005, before me, Grace Fill, a Notary Public in and for said State, personally appeared John E. Shaffer, who being by me duly sworn did say that he is the Manager of **JES URBANA, LLC**, a Delaware limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



My Commission Expires:

7/28/05

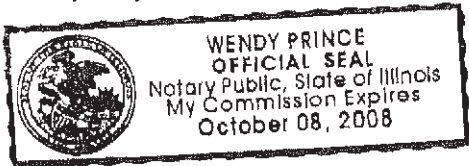
Grace Fill
Notary Public in and for Said County and State

Grace Fill
(Type, print or stamp the Notary's name below his or her signature.)

STATE OF Illinois)
COUNTY OF Cook) ss

On this 18th day of May in the year 2005, before me, Wendy Prince, a Notary Public in and for said State, personally appeared Robert E. Smetana, who being by me duly sworn did say that he is the Manager of **RES URBANA, LLC**, a Delaware limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Wendy Prince
Notary Public in and for Said County and State

Wendy Prince
(Type, print or stamp the Notary's name below his or her signature.)

My Commission Expires:

10/8/08

STATE OF IL)
COUNTY OF Cook) ss

On this 20th day of May in the year 2005, before me, Grace Fill, a Notary Public in and for said State, personally appeared Melissa S. Pielet, who being by me duly sworn did say that she is the Manager of **MSP URBANA, LLC**, a Delaware limited liability company, and that the within instrument was signed on behalf of said limited liability company by authority of its members, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Grace Fill
Notary Public in and for Said County and State

Grace Fill
(Type, print or stamp the Notary's name below his or her signature.)

My Commission Expires:

7/28/05