CITY OF URBANA

DEPARTMENT OF COMMUNITY DEVELOPMENT SERVICES

Economic Development Division

m e m o r a n d u m

TO: Mayor Diane Wolfe Marlin and City Council Members

FROM: John A. Schneider, MPA, Community Development Director
Brandon S. Boys, AICP, Economic Development Manager

DATE: October 4th, 2018

SUBJECT: AN ORDINANCE APPROVING AN ASSIGNMENT AND ASSUMPTION OF A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF URBANA, ILLINOIS AND CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC IN CONNECTION WITH THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA

Introduction

The City of Urbana has been approached by representatives of Central Illinois Soccer Enterprises, LLC regarding the purchase of the Soccer Planet business and facility located at 2310 North Willow Road in Urbana by SBvB LLC. In accordance with the terms of the sale, the purchaser and purchasee are mutually seeking an assignment of the redevelopment agreement dated April 1, 2011 and entered into by and between the City of Urbana and Central Illinois Soccer Enterprises, LLC. The new owners describe themselves as "soccer-passionate" people and are interested in continuing to grow and expand Soccer Planet at its current location in Urbana. The City Council is requested to authorize the Mayor to approve this assignment, as agreed to by both private parties, by approving the attached ordinance (**Attachment A: Draft Ordinance with Assignment and Assumption Agreement**).

Discussion

The attached assignment ordinance provides consent from the City for the current owner of the property and beneficiary of the original redevelopment agreement (**Attachment B: 2011 Soccer Planet Redevelopment Agreement**) to transfer all rights under the agreement to the buyer of the subject business and property including the assignment of all property tax rebate payments under the agreement.

The redevelopment agreement offers ongoing annual property tax rebate payments from incremental property taxes generated on the property which is located within Tax Increment Finance District #4. The agreement calls for the reimbursement of the 70% of incremental taxes above the base amount up to a

maximum of $300,000. To date, $256,476 has been paid out under the agreement leaving only $43,524 in payments. The 2nd half installment owed for Revenue Year 2017 is $23,526. Therefore, it is expected that the final payment will be made under the redevelopment agreement in the 1st half installment for Revenue Year 2018 in the amount of $19,998 thereby reaching the maximum $300,000 allowed under the agreement.

Fiscal Impact

This approval of 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 would allow the purchaser SBvB LLC to proceed with their operation of Soccer Planet as planned.

Prepared by:

Brandon S. Boys, AICP
Economic Development Manager

Attachments: A: Draft Authorizing Ordinance with Assignment & Assumption Agreement
B: 2011 Soccer Planet Redevelopment Agreement

ORDINANCE NO. 2018-10-066

AN ORDINANCE APPROVING AN ASSIGNMENT AND ASSUMPTION OF A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF URBANA, ILLINOIS AND CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC IN CONNECTION WITH THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA

(Sale of Soccer Planet)

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality") and Central Illinois Soccer Enterprises, LLC (the "Developer"), have previously entered into a Redevelopment Agreement dated as of April 1, 2011 (the "Redevelopment Agreement") for the development and construction of an indoor soccer facility (the "Project") within the Municipality's Cunningham Avenue Corridor Redevelopment Project Area along with certain redevelopment incentives and assistance related to such Project; and

WHEREAS, all capitalized words and terms contained herein shall have the same meanings as ascribed to them in the Redevelopment Agreement; and

WHEREAS, under Section 9.9 of the Redevelopment Agreement, the Developer may only transfer the Project and its rights under the Development Agreement with the written consent of the City; and

WHEREAS, the Developer has agreed to sell and SBvB LLC (the "Purchaser") has agreed to purchase the Project; and

WHEREAS, the City Council of the Municipality is willing to approve the terms and conditions of the Assignment and Assumption of Redevelopment Agreement (the "Assignment and Assumption Agreement") by and between the Developer and the Purchaser.

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

<u>Section 1</u>. <u>Approval</u>. The Assignment and Assumption Agreement, in substantially the form thereof presented before the meeting of the City Council at which this ordinance is adopted, shall be and is hereby approved, and the Mayor is authorized to execute and deliver the Assignment and Assumption Agreement for and on behalf of the Municipality with such changes therein as the Mayor shall approve. Upon full execution thereof, the Assignment and Assumption Agreement shall be attached as an exhibit to this ordinance, but any failure to so attach shall not abrogate, diminish or impair the effect of the Assignment and Assumption Agreement as fully executed.

<u>Section 2</u>. <u>Effective</u>. This ordinance shall be in full force and effect in the manner provided by law.

PASSED BY THE CITY COUNCIL this___ day of ___________________, ______.

AYES:

NAYS:

ABSTENTIONS:

____
Charles A. Smyth, City Clerk

APPROVED BY THE MAYOR this___ day of ___________________, ______.

____
Diane Wolfe Marlin, Mayor

ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT (this "Assignment") is entered into as of the 11th day of June, 2018 by and between CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC, an Illinois limited liability company ("Assignor"), and SBvB LLC, an Illinois limited liability company ("Assignee").

1. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby forever grants, assigns, conveys and delivers to Assignee the entire right, title and interest of Assignor in and to that certain Redevelopment Agreement dated April 1, 2011 by and between Seller and the City of Urbana ("Redevelopment Agreement"). Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from any and all costs, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees and court costs, relating to any of the Assignor's obligations under the Redevelopment Agreement which have originated prior to the date of Assignment.

2. Assumption. For good and valuable consideration received by Assignee, the receipt and sufficiency of which are hereby acknowledged, Assignee hereby assumes all of the covenants, agreements and obligations of Assignor under or in connection with the Redevelopment Agreement from and after the date of this Assignment. Assignee hereby agrees to indemnify Assignor against, and hold Assignor harmless from any and all costs, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees and court costs, relating to any of the Assignee's obligations under the Redevelopment Agreement which have originated on or after the date of this Assignment.

3. Consent from the City of Urbana. Assignor and Assignee acknowledge and agree that this Assignment shall not be effective unless and until the City of Urbana has executed the consent to this Assignment set forth hereunder.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC, an Illinois limited liability company

By: [signature]
Graham R. Berry, Manager

ASSIGNEE:

SBvB LLC, an Illinois limited liability company

By: [signature]
Name: ACHIM VON BORMAN
Title: OWNER

[signature], Mgr
Michael Burns

[signature], Mgr
Mark Sikora

CONSENT OF ASSIGNMENT OF REDEVELOPMENT AGREEMENT

THE CITY OF URBANA does hereby consent to the above and foregoing Assignment and Assumption of Redevelopment Agreement.

IN WITNESS WHEREOF, this consent was executed this ___ day of _______________, 2018.

THE CITY OF URBANA

By: ______________________________
Mayor

ATTEST:

By: ______________________________
City Clerk

ATTACHMENT B

REDEVELOPMENT AGREEMENT

by and between the

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

and

CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC

Dated as of April 1, 2011

Document Prepared By:

Kenneth N. Beth
Evans, Froehlich, Beth & Chamley
44 Main Street, Third Floor
Champaign, IL 61820

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EXHIBIT LIST

EXHIBIT A Description of Property

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (including any exhibits and attachments hereto, collectively, this **"Agreement"**) is made and entered into as of April 1, 2011, but actually executed by each of the parties on the dates set forth beneath each of their respective signatures below, by and between the **City of Urbana, Champaign County, Illinois**, an Illinois municipal corporation (the **"City"**), and a **Central Illinois Soccer Enterprises, LLC**, an Illinois limited liability company (the **"Developer"**). This Agreement shall become effective upon the date of the last of the City and the Developer to so execute and deliver this Agreement to the other (the **"Effective Date"**).

RECITALS

WHEREAS, in accordance with and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the **"TIF 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 Council of the City (the **"Corporate Authorities"**) did adopt a series of ordinances (Ordinance Nos. 2001-12-164, 2001-12-165 and 2001-12-166 on December 17, 2001) including as supplemented and amended (collectively, the **"TIF Ordinances"**); and

WHEREAS, under and pursuant to the TIF Act and the TIF Ordinances, the City designated the Cunningham Avenue Corridor Redevelopment Project Area (the **"Redevelopment Project Area")** and approved the related redevelopment plan, as supplemented and amended (the **"Redevelopment Plan"**), including the redevelopment projects described in the Redevelopment Plan (collectively, the **"Redevelopment Projects"**); and

WHEREAS, as contemplated by the Redevelopment Plan and the Redevelopment Projects, the Developer proposes to develop the Property (as defined below) and to undertake (or cause to be undertaken) the Project (including related and appurtenant facilities as more fully defined below); and

WHEREAS, the Property (as defined below) is within the Redevelopment Project Area; and

WHEREAS, the Developer is unwilling to develop the Property (as defined below) and to undertake the Project (as defined below) without certain tax increment finance incentives from the City, which the City is willing to provide; and

WHEREAS, the City has determined that it is desirable and in the City's best interests to assist the Developer in the manner set forth in this Agreement; and

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:

"Annual Reimbursement Amounts" means, collectively, amounts to be reimbursed or paid to or as directed by the Developer from the Fund by the City under and pursuant to Section 4.1 of this Agreement.

"City Comptroller" means the City Comptroller of the City, or his or her designee.

"Completion Date" means December 31, 2011, the date on or before which the Project reaches substantial completion such that it is ready for occupancy, utilization and continuous operation as evidenced by the issuance of a certificate of occupancy by the City.

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

"Eligible Redevelopment Project Costs" means those costs paid and incurred in connection with the Project which are authorized to be reimbursed or paid from the Fund as provided in Section 5/11-74.4-3(q) of the TIF Act, including: (a) costs of studies, surveys, development of plans and specifications including but not limited to professional service costs for architectural, engineering, legal, financial, planning or other services; (b) property assembly costs, including the acquisition of the Property, site preparation, and the clearing and grading of land; (c) costs of the construction of public works or improvements; and (d) up to 30% per year of interest costs incurred by the Developer related to the construction of the Project subject to the total cost limitations of such interest payments as set forth in subparagraph (D) of such Section, 5/11-74.4-3(q)(11).

"Fund" means, collectively, the "Special Tax Allocation Fund" for the Redevelopment Project Area established under Section 5/11-74.8 of the TIF Act and the TIF Ordinances.

"Incremental Property Taxes" means, net of all amounts required by operation of the TIF Act to be paid to other taxing districts, including as surplus, in each calendar year during the term of this Agreement, the portion of the ad valorem real estate taxes arising from levies upon the Property by taxing districts that is attributable to the increase in the equalized assessed value of the Property over the equalized assessed value of the property for tax year 2010 which, pursuant to the TIF Ordinances and Section 5/11-74.4-8(b) of the TIF Act, will be allocated to and when collected shall be paid to the City Comptroller for deposit by the City Comptroller into the Fund established to pay Eligible Redevelopment Project Costs and other redevelopment project costs as authorized under Section 5/11-74.4-3(q) of the TIF 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 by the Developer and 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.

"Project" means the construction upon the Property of an indoor soccer facility containing not less than 24,000 square feet together with a related café and retail area.

"Property" means, collectively, the real estate consisting of the parcel or parcels legally described on Exhibit A hereto, upon or within which the Project is to be undertaken and completed.

"Related Agreements" means all option, development, redevelopment, construction, financing, franchise, loan, ground lease and lease agreements, whether now or hereafter existing, executed by the Developer in connection with the Project.

"Requisition" means a request by the Developer for a payment or reimbursement of Eligible Redevelopment Project Costs pursuant to the procedures set forth in Article VI 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 the Developer. In order to induce the City to enter into this Agreement, the Developer makes the following representations and warranties to the City:

(a) Organization. The Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois.

(b) Power and Authority. The Developer 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 Developer's manager. This Agreement is a legal, valid and binding agreement, obligation and undertaking of the Developer, enforceable against the Developer 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 the Developer is a party or by which the Developer or any of its assets may be bound.

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

(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 the Developer is a party and (2) which will, or could, prevent the Developer's performance of its obligations under this Agreement.

(g) Maintenance of Existence. The Developer shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence as an Illinois limited liability company.

Section 2.3. Related Agreements. Upon the request of the City, the Developer shall deliver true, complete and correct copies of all Related Agreements (redacted by the Developer to protect any confidential or proprietary information). 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 2.4. 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 Property and the Project, 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
CONDITIONS PRECEDENT TO THE UNDERTAKINGS ON THE PART OF THE DEVELOPER AND THE CITY

Section 3.1. Conditions Precedent. The undertakings on the part of the City as set forth in this Agreement are expressly contingent upon each of the following:

(1) The Developer shall have approval for the construction of the Project upon the Property in accordance with the applicable provisions of the Zoning Ordinance of the City.

(2) The Developer shall obtain approval of the final development plans for the Project in accordance with the codes, rules, regulations and ordinances of the City, it being understood that the City in its capacity as a municipal corporation has discretion to approve any such final development plans for the Project.

(3) The Developer shall have delivered to the City an itemized list of any and all estimated costs to complete the Project in a total amount of not less than $1,500,000 (the **"Project Budget"**), in accordance with the final development plans approved by the City.

(4) The Developer shall have provided evidence, in a commercially reasonable form satisfactory to the City, of its ability to pay for the costs of the Project, as itemized in the Project Budget, with such evidence to include **(i)** an equity investment from the Developer of not less than

$400,000, together with **(ii)** loan proceeds provided to the Developer of not less than $1,100,000, to pay such itemized costs in the Project Budget.

Section 3.2. **<u>Reasonable Efforts and Notice of Termination</u>**. The Developer shall use due diligence to timely satisfy the conditions set forth in Section 3.1 above within one-hundred and twenty (120) days of the Effective Date of this Agreement, but if such conditions are not so satisfied or waived by the City, then the City may terminate this Agreement by giving written notice thereof to the Developer. In the event of such termination, this Agreement shall be deemed null and void and of no force or effect and neither the City nor the Developer shall have any obligation or liability with respect thereto.

ARTICLE IV
CITY'S COVENANTS AND AGREEMENTS

Section 4.1. **<u>City's TIF Funded Financial Obligations</u>**. The City shall have the obligations set forth in this Section 4.1 relative to financing Eligible Redevelopment Project Costs in connection with the Project. Upon the submission to the City by the Developer of a Requisition for Eligible Redevelopment Project Costs incurred and paid by the Developer and the approval thereof by the City in accordance with Article VI of this Agreement, the City, subject to the terms, conditions and limitation set forth in this Section 4.1 immediately below, agrees to reimburse the Developer, or to pay as directed by the Developer, from the Fund such annual amounts (the **"Annual Reimbursement Amounts"**) related to Project upon the Property as follows:

(a) **Annual Reimbursement Amounts.** Such Annual Reimbursement Amounts in connection with the Project in any one calendar year shall be equal to seventy percent (70%) of the Incremental Property Taxes actually received by the City in each such calendar year subject to the terms and limitations of this Section immediately below;

(b) **Calculation of Annual Amount.** For the purpose of calculating the total amount of Incremental Property Taxes for such calendar year which are directly attributable to the Project upon the Property in those calendar years in which the ad valorem real estate taxes for the most previous tax year are paid in full, the total equalized assessed value (the **"EAV"**) of the Property for the most previous tax year shall be reduced by the EAV of the Property as assigned by the Champaign County Clerk for tax year 2010, and the result shall be multiplied by the total tax rate of all applicable taxing districts levying taxes upon the Property for any such applicable tax year;

(c) **Period of Annual Reimbursements.** The obligations of the City to reimburse the Developer for any Annual Reimbursement Amounts under this Section 4.1 shall be for a maximum period of ten (10) calendar years, commencing with the calendar year following the calendar year in which a certificate of occupancy is issued for the Project, and shall terminate: (i) upon reimbursement by the City in accordance with Article VI of this Agreement not later than December 31 of the tenth (10th) calendar year in which any such Annual Reimbursement Amounts in connection with the Project become due and payable pursuant to this Section 4.1 and Article VI hereof or (ii) at any time the Project ceases continuous commercial operation or "goes dark"; and

(d) **Dollar Limitation of Annual Reimbursement Amounts.** The total amount of all such payments of Annual Reimbursement Amounts pursuant to this Section 4.1(a) shall not exceed

the total amount of all Eligible Redevelopment Project Costs which are directly attributable and allocable to the Project upon the Property or $300,000.00, whichever is less.

Section 4.2. **Extension of Enterprise Zone**. Within a date no later than sixty (60) days after the satisfaction of all conditions precedent as specified in Section 3.1 of this Agreement, the City covenants and agrees to adopt an ordinance and make application in accordance with the applicable provisions of the Illinois Enterprise Zone Act (20 ILCS 655/1 et seq.)(the **"Enterprise Zone Act"**) in order to initiate an extension of the Enterprise Zone of the City, as certified by the Illinois Department of Commerce and Economic Opportunity (**"DCEO"**), to include the Property. The Developer acknowledges and agrees that the inclusion of the Property to the Enterprise Zone of the City is subject to the approval of DCEO in accordance with the Enterprise Zone Act, and that the City makes no representation or warranty with respect to any such approval by DCEO.

Section 4.3. **Defense of Redevelopment Project Area**. In the event that any court or governmental agency having jurisdiction over enforcement of the TIF Act and the subject matter contemplated by this Agreement shall determine that this Agreement, including the payments of any Annual Reimbursement Amounts to be paid or reimbursed by the City is 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 Annual Reimbursement Amounts, if available, to be redirected to reimburse the City for its defense costs, including without limitation attorneys' fees and expenses.

ARTICLE V
DEVELOPER'S COVENANTS

Section 5.1. **Commitment to Undertake and Complete Project**. The Developer covenants and agrees to commence the Project, and to have the Project ready for occupancy, utilization and continuous commercial operation on or before the Completion Date. The Developer recognizes and agrees that the City has sole discretion with regard to all approvals and permits relating to the Project, including but not limited to approval of the final development plans, any required permits and any certificate of occupancy, and any failure on the part of the City to grant or issue any such required permit or certificates of occupancy shall not give rise to any claim against or liability of the City pursuant to this Agreement. The City agrees, however, that any such approvals shall not be unreasonably denied, withheld, conditioned or delayed.

Section 5.2. **Compliance with Agreement and Laws During Development**. The Developer shall at all times acquire, construct and install the Project, including any related required improvements, in conformance with this Agreement and all applicable laws, rules and regulations, including without limitation all applicable subdivision, zoning, environmental, building code or any other land use ordinances of the City, and, to the extent applicable, the PW Act. Whenever possible, the Developer shall cause the Project to be designed, constructed and installed utilizing innovative and effective techniques in energy conservation. Any agreement of the Developer related to the design, construction or installation of the Project with any contractor, subcontractor or supplier shall, to the extent applicable, contain provisions substantially similar to those required of the Developer under this Agreement.

Section 5.3. **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 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 Project and the total amount of related Eligible Redevelopment Project Costs, in order to confirm that any such Eligible Redevelopment Project Costs claimed to have been paid and incurred by the Developer were directly related and allocable to the costs of the Project or to any financing of the construction of the Project and were in fact paid and incurred by the Developer.

Section 5.4. **Continuing Compliance with Laws**. The Developer agrees that in the continued use, occupation, operation and maintenance of the Project, the Developer will comply with all applicable federal and state laws, rules, regulations and all applicable City ordinances and codes.

Section 5.5. **Tax and Related Payment Obligations**. The Developer agrees to pay and discharge, promptly and when the same shall become due, all general ad valorem real estate taxes and assessments, all applicable interest and penalties thereon, and all other charges and impositions of every kind and nature which may be levied, assessed, charged or imposed upon the Property or any part thereof that at any time shall become due and payable upon or with respect to, or which shall become liens upon, any part of the Property. The Developer, including any others claiming by or through it, also hereby covenants and agrees not to file any application for property tax exemption for any part of the Property 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 being the Property upon which the Project is undertaken and shall be in full force and effect until December 31, 2036, 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 the Property, 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. Nothing contained within this Section 5.6 shall be construed, however, to prohibit the Developer from initiating and prosecuting at its own cost and expense any proceedings permitted by law for the purpose of contesting the validity or amount of taxes, assessments, charges or other impositions levied or imposed upon the Property or any part thereof.

ARTICLE VI
PAYMENT PROCEDURES FOR ELIGIBLE REDEVELOPMENT PROJECT COSTS

Section 6.1. **Payment Procedures**. The City and the Developer agree that the Eligible Redevelopment Project Costs constituting the Annual Reimbursement Amounts shall be paid solely, and to the extent available, from Incremental Property Taxes that are deposited in the Fund and not otherwise. The City and the Developer intend and agree that any Annual Reimbursement Amounts

shall be disbursed by the City Comptroller for payment to the Developer in accordance with the procedures set forth in this Section 6.1 of this Agreement.

The City hereby designates the City Comptroller as its representative to coordinate the authorization of disbursement of any Annual Reimbursement Amounts for the Eligible Redevelopment Project Costs. Payments to the Developer of any Annual Reimbursement Amounts for Eligible Redevelopment Project Costs shall be made upon request therefor, in form reasonably acceptable to the City (each being a **"Requisition"**) submitted by the Developer at any time with respect to Eligible Redevelopment Project Costs incurred and paid but not previously submitted. Each such Requisition shall be accompanied by appropriately supporting documentation, including, as applicable: (i) receipts for paid bills or statements of suppliers, contractors or professionals, together with required contractors' affidavits or lien waivers; (ii) documentation from any financial institution which verifies the annual amount of interest costs incurred by the Developer for constructing the Project; or (iii) an affidavit by an Independent accountant which verifies that any such Eligible Project Redevelopment Costs have been paid and incurred by the Developer, together with required contractors' affidavits and lien waivers.

Section 6.2. <u>Approval and Resubmission of Requisitions</u>. The City Comptroller 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 **(i)** all or some part of the Requisition does not constitute Eligible Redevelopment Project Costs or has not otherwise been sufficiently documented as specified herein; or **(ii)** any subsequent amendment of the TIF Act or any subsequent decision of a court of competent jurisdiction makes any such payment to not be authorized. If a Requisition is disapproved by such City Comptroller, 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, if that is the basis for denial. The same procedures set forth herein applicable to disapproval shall apply to such resubmittals.

Section 6.3. <u>Carryover</u>. Upon the approval of any applicable Requisition as set forth in Section 6.2 above, any excess amount of Eligible Redevelopment Project Costs approved therein, which are over and above the amount of any Annual Reimbursement Amounts then payable as specified in Section 4.1 of this Agreement, shall carry over into any remaining future years that any such Annual Reimbursement Amounts become due and payable under this Agreement.

Section 6.4. <u>Time of Payment</u>. Provided that performance of this Agreement has not been suspended or terminated by the City under Article VII hereof, the City shall pay each of the applicable Annual Reimbursement Amounts which are approved by any one or more Requisitions under this Article to the Developer within thirty (30) calendar days after the receipt by the City of the last installment of the Incremental Property Taxes then paid by the County Treasurer for any such applicable calendar year.

ARTICLE VII
<u>DEFAULTS AND REMEDIES</u>

Section 7.1. <u>Events of Default</u>. The occurrence of any one or more of the events specified in this Section 7.1 shall constitute a **"Default"** under this Agreement.

By the Developer:

(1) The furnishing or making by or on behalf of the Developer of any statement or representation in connection with or under this Agreement or any of the Related Agreements that is false or misleading in any material respect;

(2) The failure by the Developer to timely perform any term, obligation, covenant or condition contained in this Agreement or any of the Related Agreements;

By the City:

(1) The failure by the City to pay any Annual Reimbursement Amounts which become due and payable in accordance with the provisions of this Agreement; and

(2) The failure by the City to timely perform any other term, obligation, covenant or condition contained in this Agreement.

Section 7.2. Rights to Cure. The party claiming a Default under Section 7.1 of this Agreement (the **"Non-Defaulting Party"**) shall give written notice of the alleged Default to the other party (the **"Defaulting Party"**) specifying the Default complained of. Except as required to protect against immediate, irreparable harm, the Non-Defaulting Party may not institute proceedings or otherwise exercise any right or remedy against the Defaulting Party until thirty (30) days after having given such notice, provided that in the event a Default is of such nature that it will take more than thirty (30) days to cure or remedy, such Defaulting Party shall have an additional period of time reasonably necessary to cure or remedy such Default provided that such Defaulting Party promptly commences and diligently pursues such cure or remedy. During any such period following the giving of notice, the Non-Defaulting party may suspend performance under this Agreement until the Non-Defaulting Party receives written assurances from the Defaulting Party, deemed reasonably adequate by the Non-Defaulting Party, that the Defaulting Party will cure or remedy the Default and remain in compliance with its obligations under this Agreement. A Default not cured or remedied or otherwise commenced and diligently pursued within thirty (30) days as provided above shall constitute a **"Breach"** under 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 any Breach shall not operate as a waiver of any such Default, Breach or of any other rights or remedies it may have as a result of such Default or Breach.

Section 7.3. Remedies. Upon the occurrence of an Breach under this Agreement by the Developer, 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. Except for such right of termination by the City, the only other remedy available to either party upon the occurrence of an Breach under this Agreement by the Defaulting Party shall be to institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such Breach, including but not limited to proceedings to compel any legal action for specific performance or other appropriate equitable relief. Notwithstanding anything herein to the contrary, the sole remedy of the Developer upon the occurrence of an Breach by the City under any of the terms and provisions of this Agreement shall be to institute legal action against the City for specific performance or other appropriate equitable relief and under no circumstances shall the City be liable to the Developer for any indirect, special, consequential or punitive damages, including without limitation, loss of profits or revenues, loss of business opportunity or production, cost of capital, claims by customers, fines or penalties, whether liability is based upon contract, warranty, negligence, strict liability or otherwise, under any of the

provisions, terms and conditions of this Agreement. In the event that any failure of the City to pay any Annual Reimbursement Amounts which become due and payable in accordance with the provisions hereof is due to insufficient Incremental Property Taxes being available to the City, any such failure shall not be deemed to be a Default or a Breach on the part of the City.

Section 7.4. Costs, Expenses and Fees. Upon the occurrence of a Default or an Breach which requires either party to undertake any action to enforce any provision of this Agreement, the Defaulting Party shall pay upon demand all of the Non-Defaulting Party's charges, costs and expenses, including the reasonable fees of attorneys, agents and others, as may be paid or incurred by such Non-Defaulting Party in enforcing any of the Defaulting Party's obligations under this Agreement or in any litigation, negotiation or transaction in connection with this Agreement in which the Defaulting Party causes the Non-Defaulting Party, without the Non-Defaulting Party's fault, to become involved or concerned.

ARTICLE VIII
RELEASE, DEFENSE AND INDEMNIFICATION OF CITY

Section 8.1. Declaration of Invalidity. Notwithstanding anything herein to the contrary, the City, its Corporate Authorities, officials, agents, employees and independent contractors shall not be liable to the Developer for damages of any kind or nature whatsoever or otherwise in the event that all or any part of the TIF Act, or any of the TIF Ordinances or other ordinances of the City adopted in connection with either the TIF Act, this Agreement or the Redevelopment Plan, shall be declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof; provided that nothing in this Section 8.1 shall limit otherwise permissible claims by the Developer against the Fund or actions by the Developer seeking specific performance of this Agreement or other relevant contracts, if any, in the event of a Breach of this Agreement by the City.

Section 8.2. Damage, Injury or Death Resulting from Project. The Developer releases from and covenants and agrees that the City and its Corporate Authorities, officials, agents, employees and independent contractors shall not be liable for, and agrees to indemnify and hold harmless the City, its Corporate Authorities, officials, agents, employees and independent contractors thereof against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the construction or installation of the Project, except as such may be caused by the intentional conduct, gross negligence, negligence or other acts or omissions of the City, its Corporate Authorities, officials, agents, employees or independent contractors that are contrary to the provisions of this Agreement.

Section 8.3. Damage or Injury to Developer and Others. The City and its Corporate Authorities, officials, agents, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or any of its officers, agents, independent contractors or employees or of any other person who may be about the Property or the Project due to any act of negligence of any person, except as such may be caused by the intentional misconduct, gross negligence, or acts or omissions of the City, its Corporate Authorities, officials, agents, employees, or independent contractors that are contrary to the provisions of this Agreement.

Section 8.4. **No Personal Liability**. All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its Corporate Authorities, officials, agents, employees or independent contractors in their individual capacities. No member of the Corporate Authorities, officials, agents, employees or independent contractors of the City shall be personally liable to the Developer **(i)** in the event of a Default or Breach by any party under this Agreement, or **(ii)** for the payment of any Annual Reimbursement Amounts which may become due and payable under the terms of this Agreement.

Section 8.5. **City Not Liable for Developer Obligations**. Notwithstanding anything herein to the contrary, the City shall not be liable to the Developer for damages of any kind or nature whatsoever arising in any way from this Agreement, from any other obligation or agreement made in connection therewith or from any Default or Breach under this Agreement; provided that nothing in this Section 8.5 shall limit otherwise permissible claims by the Developer against the Fund or actions by the Developer seeking specific performance of this Agreement or other relevant contracts in the event of a Breach of this Agreement by the City.

Section 8.6. **Actions or Obligations of Developer**. The Developer agrees to indemnify, defend and hold harmless the City, its Corporate Authorities, officials, agents, employees and independent contractors, from and against any and all suits, claims and cost of attorneys' fees, resulting from, arising out of, or in any way connected with **(i)** any of the Developer's obligations under or in connection with this Agreement, **(ii)** the construction or installation of the Project, and **(iii)** the negligence or willful misconduct of the Developer, its officials, agents, employees or independent contractors in connection with the management, development, redevelopment, construction or installation of the Project, except as such may be caused by the intentional conduct, gross negligence, negligence or breach of this Agreement by the City, its Corporate Authorities, officials, agents, employees or independent contractors.

Section 8.7. **Environmental Covenants**. To the extent permitted by law, the Developer agrees to indemnify, defend, and hold harmless the City, its Corporate Authorities, officials, agents, employees and independent contractors, from and against any and all claims, demands, costs, liabilities, damages or expenses, including attorneys' and consultants' fees, investigation and laboratory fees, court costs and litigation expenses, arising from: **(i)** any release or threat of a release, actual or alleged, of any hazardous substances, upon or about the Property or respecting any products or materials previously, now or thereafter located upon, delivered to or in transit to or from the Property regardless of whether such release or threat of release or alleged release or threat of release has occurred prior to the date hereof or hereafter occurs and regardless of whether such release occurs as a result of any act, omission, negligence or misconduct of the City or any third party or otherwise; **(ii)** (A) any violation now existing (actual or alleged) of, or any other liability under or in connection with, any environmental laws relating to or affecting the Property, or (B) any now existing or hereafter arising violation, actual or alleged, or any other liability, under or in connection with, any environmental laws relating to any products or materials previously, now or hereafter located upon, delivered to or in transit to or from the Property, regardless of whether such violation or alleged violation or other liability is asserted or has occurred or arisen prior to the date hereof or hereafter is asserted or occurs or arises and regardless of whether such violation or alleged violation or other liability occurs or arises, as the result of any act, omission, negligence or misconduct of the City or any third party or otherwise; **(iii)** any assertion by any third party of any claims or demands for any loss or injury arising out of, relating to or in connection with any

hazardous substances on or about or allegedly on or about the Property; or **(iv)** any breach, falsity or failure of any of the representations, warranties, covenants and agreements of the like. For purposes of this paragraph, "hazardous materials" includes, without limit, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. §§ 9601 et seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other federal, state or local environmental law, ordinance, rule, or regulation.

Section 8.8. Notification of Claims. Not later than thirty (30) days after the Developer becomes aware, by written or other overt communication, of any pending or threatened litigation, claim or assessment, the Developer will, if a claim in respect thereof is to be made against the Developer which affects any of the Developer's rights or obligations under this Agreement, notify the City of such pending or threatened litigation, claim or assessment, but any omission so to notify the City will not relieve the Developer from any liability which it may have to the City under this Agreement.

ARTICLE IX
MISCELLANEOUS PROVISIONS

Section 9.1 Entire Agreement and Amendments. This Agreement (together with Exhibit A 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 both of the parties.

Section 9.2. 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 any 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 9.3. 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 9.4. Special and Limited Obligation. This Agreement shall constitute a 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 under Section 4.1 hereof only such amount of the Incremental Property Taxes as is set forth in Section 4.1 hereof, if, as and when received, and not otherwise.

Section 9.5. 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.

Section 9.6. 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 9.7. 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 9.8. 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:
Central Illinois Soccer Enterprises, LLC
2206 Valleybrook Drive__
Champaign, IL 61822
Attn: Graham Berry
Tel: (217) 778-0473

(ii) In the case of the City, to:
City of Urbana, Illinois
400 South Vine Street
Urbana, IL 61801
Attn: Community Development Director
Tel: (217) 384-2439 / Fax: (217) 384-0200

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 9.9. Assignment. The Developer agrees that it shall not sell, assign or otherwise transfer any of its rights and obligations under this Agreement without the prior written consent of the City, except that: (i) any assignment of this Agreement as collateral, or (ii) any related sale, assignment or transfer of this Agreement in whole to a legal entity having common ownership with the Developer, may be made without the prior written consent of the City. Except as authorized in this Section above, any assignment in whole or in part shall be void and shall, at the option of the City, terminate this Agreement. No such sale, assignment or transfer as authorized in this Section, including any with or without the City's prior written consent, shall be effective or binding on the City, however, unless and until the Developer delivers to the City a duly authorized, executed and delivered instrument which contains any such sale, assignment or transfer and the assumption of all the applicable covenants, agreements, terms and provisions of this Agreement by the applicable parties thereto.

Section 9.10. Successors in Interest. Subject to Section 9.9 above, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respectively authorized successors, assigns and legal representatives (including successor Corporate Authorities).

Section 9.11. 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 9.12. 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 9.13. Term. Unless earlier terminated pursuant to the terms hereof, this Agreement shall be and remain in full force and effect from and after the Effective Date and shall terminate on December 31 of the tenth (10th) calendar year following the calendar year in which a certificate of occupancy is issued for the Project; provided, however, that anything to the contrary notwithstanding, the Developer's obligations under Section 5.5 and Article VIII of this Agreement shall be and remain in full force and effect in accordance with the express provisions thereof.

Section 9.14. Recordation of Agreement. Either party may record this Agreement or a Memorandum of this Agreement in the office of the Champaign County Recorder at any time following its execution and delivery by both parties.

Section 9.15. Construction of Agreement. This Agreement has been jointly negotiated by the parties and shall not be construed against a party because that party may have primarily assumed responsibility for preparation of this Agreement.

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

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

By: ______________________
Mayor

ATTEST:

By: ______________________
City Clerk

Date: 4/26/11

CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC

By: ______________________ 4/19/11
Its Manager

Date: ______________________

[Exhibit A follows this page and is an integral part of this Agreement in the context of use.]

EXHIBIT A

Description of Property

PART OF THE NORTHWEST QUARTER, SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST, THIRD P.M., CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST, THIRD P.M; THENCE SOUTH 00 DEGREES 43 MINUTES 08 SECONDS EAST ALONG THE WEST LINE OF THE NORTHWEST QUADRANT OF SAID SECTION 4 A DISTANCE OF 1743.20 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 36 MINUTES 03 SECONDS EAST FOR A DISTANCE OF 621.32 FEET TO THE WEST LINE OF OUTLOT A OF O'BRIEN SUBDIVISION NO. 1 AS RECORDED AS DOCUMENT NO. 2004R36644 IN THE RECORDS OF THE CHAMPAIGN COUNTY, ILLINOIS RECORDER'S OFFICE; THENCE SOUTH 00 DEGREES 44 MINUTES 11 SECONDS EAST ALONG SAID WEST LINE OF OUTLOT A OF O'BRIEN SUBDIVISION NO. 1 A DISTANCE OF 240.00 FEET TO THE NORTHEAST CORNER OF LOT 2 OF MICHELLE'S BRIDAL SUBDIVISION AS RECORDED AS DOCUMENT NO. 2011R00460 IN THE RECORDS OF THE CHAMPAIGN COUNTY, ILLINOIS RECORDER'S OFFICE ALSO BEING A POINT ON THE SOUTH LINE OF THE NORTH ½, SOUTH 1/2 OF SAID NORTHWEST QUARTER OF SECTION 4; THENCE SOUTH 89 DEGREES 36 MINUTES 03 SECONDS WEST ALONG SAID SOUTH LINE OF THE NORTH ½, SOUTH 1/2 OF SAID NORTHWEST QUARTER OF SECTION 4 FOR A DISTANCE OF 621.39 FEET TO SAID WEST LINE OF THE NORTHWEST QUADRANT OF SECTION 4; THENCE NORTH 00 DEGREES 43 MINUTES 08 SECONDS WEST ALONG SAID WEST LINE OF THE NORTHWEST QUARTER OF SECTION 4 FOR A DISTANCE OF 240.00 FEET TO THE POINT OF BEGINNING, CONTAINING 3.423 ACRES MORE OR LESS.