

ORDINANCE NO. 9495-58

**AN ORDINANCE APPROVING AND AUTHORIZING**  
**THE EXECUTION OF A DEVELOPMENT AGREEMENT**

**(A. & G. Venture, Inc.)**

WHEREAS, a Development Agreement between the City of Urbana, Illinois (hereinafter referred to as the "City") and A. & G. Venture, Inc. (hereinafter referred to as the "Developer") has been submitted for the Urbana City Council's consideration, a copy of which is attached; and

WHEREAS, A. & G. Venture, Inc. has a contract to purchase approximately 7 acres of property located at 1001 W. Kenyon Road, Urbana, Illinois; and

WHEREAS, A. & G. Venture, Inc. intend to develop a Holiday Inn with approximately 175 guest rooms and an adjoining convention center to host approximately 800 persons; and

WHEREAS, the Urbana City Council has reviewed this proposal and has found that a hotel and convention center is a unique opportunity for the City which will provide additional commercial opportunities and business for the City; and

WHEREAS, the Urbana City Council, having duly considered all matters pertaining thereto, finds and determines that the proposed Development Agreement would be in the best interests of the City of Urbana and its citizens.

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

Section 1. That the Development Agreement between A. & G. Venture, Inc. And the City of Urbana, Illinois, a copy of which is attached and hereby incorporated by reference, be and the same is hereby authorized and 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 hereby authorized to attest to said execution of said Development Agreement, for and on behalf of the City of Urbana, Illinois.

Section 3. The City Clerk is directed to record a certified copy of this Ordinance and the Development Agreement herein approved, with the Recorder of Deeds of Champaign County, Illinois.

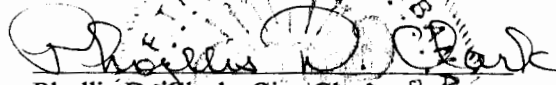
This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called of the majority of the members of the Corporate Authorities of the City of Urbana, Illinois, then holding office, at a regular meeting of said Council.

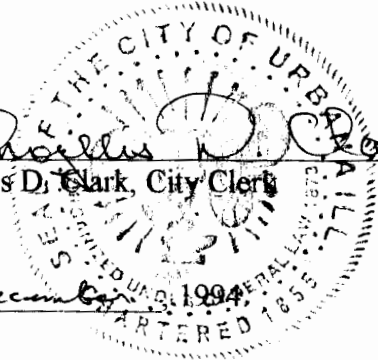
PASSED by the City Council on this 19<sup>th</sup> day of December, 1994.

AYES: Hayes, Patt, Pollock, Taylor, Whelan

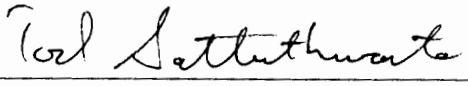
NAYS:

ABSTAINED:

  
Phyllis D. Clark, City Clerk



APPROVED by the Mayor this 28<sup>th</sup> day of December, 1994.

  
Tod Satterthwaite, Mayor

(Dev.ord)

A certified copy of an ordinance entitled,  
"AN ORDINANCE APPROVING AND AUTHORIZING THE  
EXECUTION OF A DEVELOPMENT AGREEMENT (A. & G.  
VENTURE, INC.)";

and

"DEVELOPMENT AGREEMENT  
A & G VENTURE, A GENERAL PARTNERSHIP"

95R22114

DOC # \_\_\_\_\_  
CHAMPAIGN COUNTY, ILL

'95 OCT 16 AM 11 29

*Nancy D. Johnson*

RECORDER

INDEXED

23<sup>rd</sup>  
3<sup>rd</sup>  
26<sup>th</sup>

2340

0154

Please return recorded document to:

Phyllis D. Clark, City Clerk  
City of Urbana  
P.O. Box 219  
Urbana, IL 61801-0219



2340

0155

City of Urbana  
400 South Vine Street  
Post Office Box 219  
Urbana, Illinois 61801-0219  
(217) 384-2362  
FAX (217) 384-2363

### CLERK'S CERTIFICATE

STATE OF ILLINOIS     )  
  )   SS  
COUNTY OF CHAMPAIGN )

I, PHYLLIS D. CLARK, City Clerk of the City of Urbana, Illinois, and keeper of the records, files and seal of said City, do hereby certify that the foregoing is a true and exact copy of an ordinance entitled, "AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT (A. & G. VENTURE, INC.)" [Ord. No. 9495-58]

approved by the City Council of the City of Urbana, Illinois, on the 19th day of December, A.D., 1994, as it appears in the records and files in my office remaining.

Given under my hand and seal of said City of Urbana, Illinois, this 13th day of October, A.D., 1995.

Phyllis D. Clark  
Phyllis D. Clark, City Clerk

*by Deborah J. Roberts, Deputy Clerk*



ORDINANCE NO. 9495-58

**AN ORDINANCE APPROVING AND AUTHORIZING**  
**THE EXECUTION OF A DEVELOPMENT AGREEMENT**

**(A. & G. Venture, Inc.)**

WHEREAS, a Development Agreement between the City of Urbana, Illinois (hereinafter referred to as the "City") and A. & G. Venture, Inc. (hereinafter referred to as the "Developer") has been submitted for the Urbana City Council's consideration, a copy of which is attached; and

WHEREAS, A. & G. Venture, Inc. has a contract to purchase approximately 7 acres of property located at 1001 W. Kenyon Road, Urbana, Illinois; and

WHEREAS, A. & G. Venture, Inc. intend to develop a Holiday Inn with approximately 175 guest rooms and an adjoining convention center to host approximately 800 persons; and

WHEREAS, the Urbana City Council has reviewed this proposal and has found that a hotel and convention center is a unique opportunity for the City which will provide additional commercial opportunities and business for the City; and

WHEREAS, the Urbana City Council, having duly considered all matters pertaining thereto, finds and determines that the proposed Development Agreement would be in the best interests of the City of Urbana and its citizens.

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

Section 1. That the Development Agreement between A. & G. Venture, Inc. And the City of Urbana, Illinois, a copy of which is attached and hereby incorporated by reference, be and the same is hereby authorized and 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 hereby authorized to attest to said execution of said Development Agreement, for and on behalf of the City of Urbana, Illinois.

Section 3. The City Clerk is directed to record a certified copy of this Ordinance and the Development Agreement herein approved, with the Recorder of Deeds of Champaign County, Illinois.


This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called of the majority of the members of the Corporate Authorities of the City of Urbana, Illinois, then holding office, at a regular meeting of said Council.

PASSED by the City Council on this 19<sup>th</sup> day of December, 1994.

AYES: Hayes, Patt, Pollock, Taylor, Whelan

NAYS:

ABSTAINED:

  
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 28<sup>th</sup> day of December, 1994.

  
Tod Satterthwaite, Mayor

(Dev.ord)

2340

0158

**Development Agreement  
A & G Venture, a General Partnership**

**devagt6.WPD**



**DEVELOPMENT AGREEMENT  
A & G Venture, Incorporated**

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and A & G Venture, a General Partnership as Developer and hereinafter referred to as the "Developer" or referenced by their corporate names. The effective date of this Agreement shall be as the Mayor of Urbana signs the agreement on behalf of the City.

**WITNESSETH:**

WHEREAS, Emro Land Company is the Owner of record of a certain 11.501 acre parcel of real estate located at the southwest corner of Killarney Street and Lincoln Avenue and having permanent index number 91-21-06-426-003, the legal description of which real estate is set form in Exhibit A attached hereto and referenced herein as "the Parcel. "

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the Parcel governed by the provisions of this agreement; and

WHEREAS, A & G Venture, a General Partnership possesses an option to purchase approximately seven (7) acres of said Parcel described in Exhibit C and hereinafter referred to as Tract A from EMRO Land Company for development; and

WHEREAS, the Optionor intends to construct on Tract A a hotel complex having approximately one hundred seventy-five (175) guest rooms and a convention center having a capacity sufficient to accommodate approximately eight hundred (800) guests; and

WHEREAS, the construction of such a hotel/convention center complex would provide not only an economic stimulus for the City, but a diversity in commercial activity which would lead to greater employment opportunities and additional tax revenues for the City of Urbana.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:**

**ARTICLE I  
DEVELOPER'S OBLIGATIONS**

The Developer agrees to the following provisions:

**Section 1. Parties' Interest:** A & G Venture, a General Partnership represents that it possesses a contract to purchase said Tract A from Emro Land Company. Evidence of said contract is attached hereto as Exhibit D.



**Section 2. Amendments:** The Developer shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the Parcel, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by the Developer and the City.

**Section 3. Construction According to Codes:** The Developer agrees to cause all new development, construction, or additions on said Parcel to be in conformance with all City of Urbana building, electrical, fire, and plumbing codes, orders or regulations in effect at the time of application. The parties also acknowledge that the subject parcel will require approval of the City of Urbana of a proper plat developed under the provisions of the City of Urbana Land Development Code.

**Section 4. The Development.** The Developer agrees that if it exercises the option that it has to purchase Tract A, then it shall construct on Tract A a hotel/convention center complex having approximately one hundred seventy-five (175) guest rooms and a convention center to accommodate approximately eight hundred (800) guests. The hotel/convention center complex shall be constructed in accordance with the site plan set forth in Exhibit C and shall be in compliance with the specifications set forth in Exhibit C.

## ARTICLE II

### CONTINGENCIES

**Section 1. Contingent Upon Hotel Complex Development.** It is understood that this Agreement is wholly contingent upon said hotel/convention center complex being operated under a license agreement with Holiday Inns Franchising, Inc.

**Section 2. Transfer of Title.** It is understood that if the parties do not complete the transfer of title of Tract A to the Developer by 11:59 p.m. on April 15, 1995, this Agreement shall lapse and the City shall have no further obligations whatsoever hereunder.

## ARTICLE III

### CITY OBLIGATIONS

**Section 1. Liquor License:** The City of Urbana agrees to make available a Class AA liquor license for sales within Tract A to a qualified applicant. If the Liquor License Ordinance is amended prior to issuance of such license, the City shall make available a license that is the substantial equivalent of the existing Class AA liquor license.

**Section 2. Water Line Extension.** The City agrees to cause the extension of a ten inch (10") water line to the perimeter of Tract A at no cost to the Developer. The City confirms that all other utilities other than cable television are available to the site.

**Section 3. Hotel/Motel Tax Reimbursement.**

**Section 3.1** If the Developer constructs the hotel/convention center complex in compliance with the site plan and specifications set forth in Exhibit "C" and obtains from the City of Urbana a Certificate of Occupancy for such prior to 11:59 p.m. on December 31, 1996, then, and only in that event, the City shall pay to the Developer at the time set forth below, the sums of money set forth below. It is understood and agreed, however, that the money to be paid to Developer under this Agreement shall be paid only from the Hotel/Motel Tax imposed by the City of Urbana under the provisions of Section 22-60 et. seq. of the Urbana City Code and actually collected by the City of Urbana for the hotel operation on Tract A.

(a) The City of Urbana shall pay to the Developer for a full two (2) years an amount equal to one hundred percent (100%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq. of the Urbana City Code which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar years 1997 and 1998. Such payments shall be made as follows: Payment of such amounts shall be made to the Developer within thirty (30) days following March 31, 1997 and within thirty (30) days after the end of each quarter thereafter until payment is made for the fourth quarter of 1998. Payments under this subparagraph (a) shall not exceed a total of One Hundred Thousand Dollars (\$100,000.00) in either the year 1997 or 1998.

(b) The City of Urbana shall pay to the Developer an amount equal to fifty percent (50%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq. of the Urbana City Code, which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar year 1999. Payments of such amounts shall be made to Developer within thirty (30) days following March 31, 1999 and within thirty (30) days after the end of each quarter thereafter until payment is made for the fourth quarter of 1999. Payments under this subparagraph (b) shall not exceed a total of Fifty Thousand Dollars (\$50,000.00).

© The City of Urbana shall pay to the Developer fifty percent (50%) of an amount equal to the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq. of the Urbana City Code, which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar year 2000. Payment of such amount shall be made to the Developer within thirty (30) days following March 31, 2000 and within thirty (30) days after the end of each



quarter thereafter until payment is made for the fourth quarter of 2000. Payments under this subparagraph shall be made only if payments set forth in subparagraphs (a) and (b) have not totaled two hundred fifty thousand dollars \$250,000 by the payment of the fourth quarter of 1999 and total payments in all years shall not exceed a total of two hundred and fifty thousand dollars.

### ARTICLE III: GENERAL PROVISIONS

**Section 1. Binding:** The parties acknowledge that it is the intent of A. & G. Venture to transfer all of its interest under this agreement to a to-be-formed limited partnership which will be the sole owner of the development. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Developer as to all or any part of the Parcel, and are further expressly made binding upon said City and the duly elected or appointed successors in office of its Corporate Authorities.

**Section 2. Binding Agreement Upon Parties:** The Corporate Authorities and Developer agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the Parcel would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by the Developer and the City.

**Section 3. Enforcement:** The Developer and Corporate Authorities agree and hereby stipulate that no party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Developer, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the Parcel.

**Section 4. Notices:** All notices, demands, requests, consents, approvals or other communications or instruments required or otherwise given under this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows (unless another address is provided in writing):

A & G Venture, a General Partnership, Developer  
Attention, Peter Albanese  
319 East Madison  
Suite 3E  
Springfield, Illinois 62701

City of Urbana  
Attention: Chief Administrative Officer  
400 S. Vine Street  
Urbana, Illinois 61801

**Section 6. Effective Date:** The Corporate Authorities and Developer intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date the Mayor signs the agreement on behalf of the City.

**IN WITNESS WHEREOF,** the Corporate Authorities and Developer have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

**Corporate Authorities**

**City of Urbana:**

Tod Satterthwaite  
Tod Satterthwaite, Mayor  
Date: 6/29/95

**Attest:**

Phyllis D. Clark  
Phyllis D. Clark  
City Clerk  
Date: June 29, 1995

**Developer: A & G Venture, a General Partnership**

By: [Signature]  
Its: [Signature]  
Date: 6-21-95

**Attest:**

[Signature]  
Notary Public  
Date: June 21, 1995

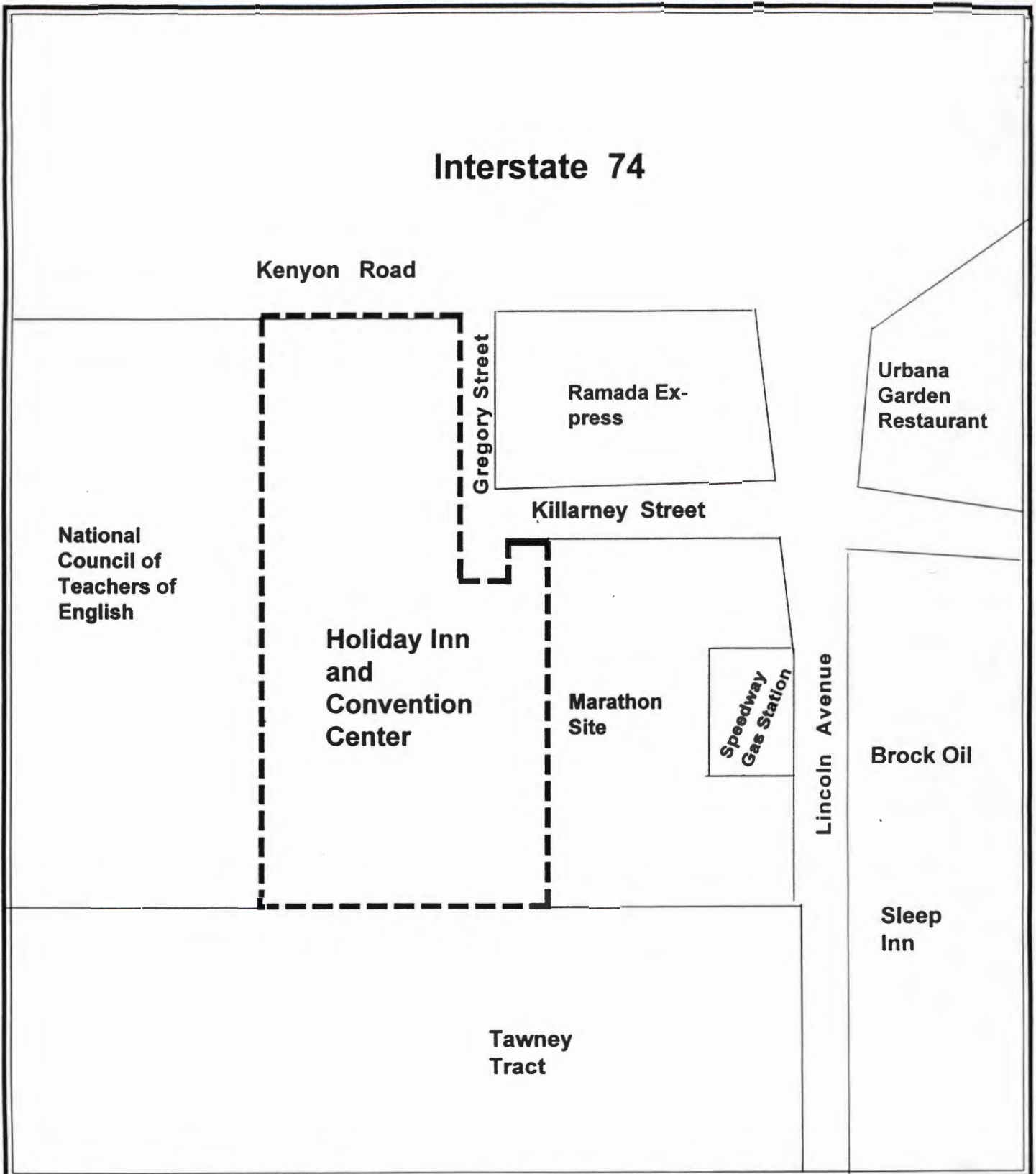


**Exhibit A**

A part of the East Half of the Southeast Quarter of Section 6, Township 19 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of said Section 6; thence  $N00^{\circ}-00'-48''W$ , along the East line of said Southeast Quarter, 1241.15 feet; thence  $S89^{\circ}-59'-12''W$ , along a line perpendicular to said East line, 40.00 feet, to a point on the west right-of-way line of Lincoln Avenue, said point also being the Point of Beginning; thence,  $S89^{\circ}-57'-39''W$ , 793.00 feet; thence  $N00^{\circ}-01'-57''E$ , 876.80 feet, to the south right-of-way line of Kenyon Road; thence  $N89^{\circ}-33'-00''E$ , along said south right-of-way line, 295.20 feet, to the west right-of-way line of Gregory Street; thence  $S00^{\circ}-26'-48''E$ , along said west right-of-way line, 354.34 feet; thence  $N89^{\circ}-33'-12''E$ , 66.00 feet, to the east right-of-way line of Gregory Street; thence  $N00^{\circ}-26'-48''W$ , along said east right-of-way line, 24.53 feet; thence,  $N44^{\circ}-46'-12''E$ , 20.00 feet, to the south right-of-way line of Killarney Street; thence  $N89^{\circ}-59'-12''E$ , along said south right-of-way line of Killarney Street, 399.53 feet, to the west right-of-way line of Lincoln Avenue; thence  $S03^{\circ}-24'-28''E$ , along said west right-of-way line, 168.89 feet; thence  $S89^{\circ}-57'-39''W$ , 173.00 feet; thence  $S00^{\circ}-00'-48''E$ , 195.00 feet; thence  $N89^{\circ}-57'-39''E$ , 178.00 feet, to the west right-of-way line of Lincoln Avenue; thence  $S00^{\circ}-00'-48''E$ , along said west right-of-way line, 200.00 feet, to the Point of Beginning, containing 11.501 acres, more or less, all situated in Urbana, Champaign County, Illinois.

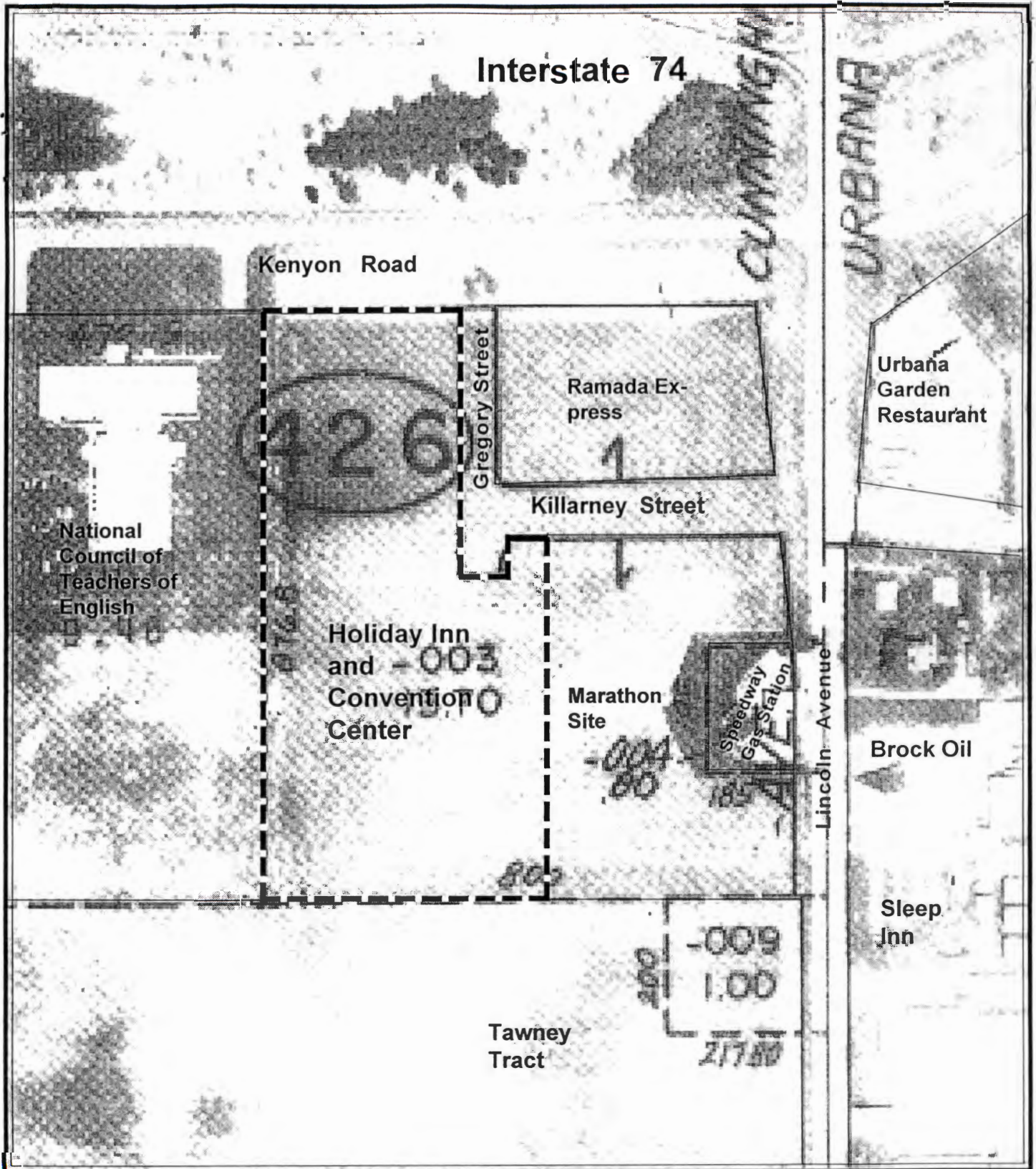




# Holiday Inn Development

## Exhibit B - Location Map





# Holiday Inn Development

## Exhibit C - Location Map



RECEIVED NOV 30 1994

Exhibit D

Marketing — Real Estate



Marathon Oil Company

539 South Main Street  
Findlay, OH 45840-3295  
Telephone 419/422-2121  
FAX 419/421-3522

2340

0167

November 28, 1994

Certified Mail

Albanese Development Corporation  
Mr. George Johnson  
319 East Madison, Suite 3E  
Springfield, IL 62701

Dear Mr. Johnson:

RE: Sale of Lot 2  
(7.1 acres)  
MOC 9036  
Kenyon Road at I-70  
Urbana, IL

This is to advise you that Marathon Oil Company has accepted A&G Venture's Offer to Purchase the above referenced for the total consideration of [REDACTED] Dollars. This acceptance is subject to their approval of the following changes:

1. Page 1, Paragraph 1(A) - Purchase price has been changed from [REDACTED] Dollars to [REDACTED] Dollars.
2. Page 1, Paragraph 1(C) - Balance due has been changed from [REDACTED] Dollars" to [REDACTED] Dollars".
3. Page 5, Paragraph 25(D) - Has been added in its entirety "*Buyer agrees to cooperate with Seller if, in the future, Seller petitions the City of Urbana to provide public access to the western portion of Seller's remaining property. This warranty by Buyer will survive closing.*"
4. Commission Agreement - amount to be paid has been changed from [REDACTED] Dollars" to [REDACTED] Dollars".





Mr. George Johnson  
Page 2  
November 28, 1994

If the above changes are agreeable to them, please have a copy of this letter together with both copies of the Offer to Purchase signed and initialed at the red arrows. Once this has been accomplished, please return one copy to my attention in the enclosed stamped, self-addressed envelope within five (5) days of receipt.

In connection with Paragraph 7, Evidence of Title, attached is a copy of the policy issued by Chicago Title and Trust Company, effective May 28, 1964. Please note that this covers the entire property and not just specifically the area identified in this transaction.

Should you have any questions, please call me at (419) 421-2213.

Sincerely,



Deborah A. Treier  
Real Estate Coord.

/dat

Attachments\*

cc: R. C. Francus\*  
R. Q. Scholes  
Q. H. Wood\*

**Development Agreement  
A & G Venture, a General Partnership**

**devagt6.WPD**



**DEVELOPMENT AGREEMENT  
A & G Venture, Incorporated**

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and A & G Venture, a General Partnership as Developer and hereinafter referred to as the "Developer" or referenced by their corporate names. The effective date of this Agreement shall be as the Mayor of Urbana signs the agreement on behalf of the City.

**WITNESSETH:**

WHEREAS, Emro Land Company is the Owner of record of a certain 11.501 acre parcel of real estate located at the southwest corner of Killarney Street and Lincoln Avenue and having permanent index number 91-21-06-426-003, the legal description of which real estate is set form in Exhibit A attached hereto and referenced herein as "the Parcel. "

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the Parcel governed by the provisions of this agreement; and

WHEREAS, A & G Venture, a General Partnership possesses an option to purchase approximately seven (7) acres of said Parcel described in Exhibit C and hereinafter referred to as Tract A from EMRO Land Company for development; and

WHEREAS, the Optionor intends to construct on Tract A a hotel complex having approximately one hundred seventy-five (175) guest rooms and a convention center having a capacity sufficient to accommodate approximately eight hundred (800) guests; and

WHEREAS, the construction of such a hotel/convention center complex would provide not only an economic stimulus for the City, but a diversity in commercial activity which would lead to greater employment opportunities and additional tax revenues for the City of Urbana.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:**

**ARTICLE I  
DEVELOPER'S OBLIGATIONS**

The Developer agrees to the following provisions:

**Section 1. Parties' Interest:** A & G Venture, a General Partnership represents that it possesses a contract to purchase said Tract A from Emro Land Company. Evidence of said contract is attached hereto as Exhibit D.

**Section 2. Amendments:** The Developer shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the Parcel, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by the Developer and the City.

**Section 3. Construction According to Codes:** The Developer agrees to cause all new development, construction, or additions on said Parcel to be in conformance with all City of Urbana building, electrical, fire, and plumbing codes, orders or regulations in effect at the time of application. The parties also acknowledge that the subject parcel will require approval of the City of Urbana of a proper plat developed under the provisions of the City of Urbana Land Development Code.

**Section 4. The Development.** The Developer agrees that if it exercises the option that it has to purchase Tract A, then it shall construct on Tract A a hotel/convention center complex having approximately one hundred seventy-five (175) guest rooms and a convention center to accommodate approximately eight hundred (800) guests. The hotel/convention center complex shall be constructed in accordance with the site plan set forth in Exhibit C and shall be in compliance with the specifications set forth in Exhibit C.

## ARTICLE II

### CONTINGENCIES

**Section 1. Contingent Upon Hotel Complex Development.** It is understood that this Agreement is wholly contingent upon said hotel/convention center complex being operated under a license agreement with Holiday Inns Franchising, Inc.

**Section 2. Transfer of Title.** It is understood that if the parties do not complete the transfer of title of Tract A to the Developer by 11:59 p.m. on April 15, 1995, this Agreement shall lapse and the City shall have no further obligations whatsoever hereunder.

## ARTICLE III

### CITY OBLIGATIONS

**Section 1. Liquor License:** The City of Urbana agrees to make available a Class AA liquor license for sales within Tract A to a qualified applicant. If the Liquor License Ordinance is amended prior to issuance of such license, the City shall make available a license that is the substantial equivalent of the existing Class AA liquor license.



**Section 2. Water Line Extension.** The City agrees to cause the extension of a ten inch (10") water line to the perimeter of Tract A at no cost to the Developer. The City confirms that all other utilities other than cable television are available to the site.

**Section 3. Hotel/Motel Tax Reimbursement.**

**Section 3.1** If the Developer constructs the hotel/convention center complex in compliance with the site plan and specifications set forth in Exhibit "C" and obtains from the City of Urbana a Certificate of Occupancy for such prior to 11:59 p.m. on December 31, 1996, then, and only in that event, the City shall pay to the Developer at the time set forth below, the sums of money set forth below. It is understood and agreed, however, that the money to be paid to Developer under this Agreement shall be paid only from the Hotel/Motel Tax imposed by the City of Urbana under the provisions of Section 22-60 et. seq of the Urbana City Code and actually collected by the City of Urbana for the hotel operation on Tract A.

(a) The City of Urbana shall pay to the Developer for a full two (2) years an amount equal to one hundred percent (100%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq of the Urbana City Code which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar years 1997 and 1998. Such payments shall be made as follows: Payment of such amounts shall be made to the Developer within thirty (30) days following March 31, 1997 and within thirty (30) days after the end of each quarter thereafter until payment is made for the fourth quarter of 1998. Payments under this subparagraph (a) shall not exceed a total of One Hundred Thousand Dollars (\$100,000.00) in either the year 1997 or 1998.

(b) The City of Urbana shall pay to the Developer an amount equal to fifty percent (50%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq of the Urbana City Code, which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar year 1999. Payments of such amounts shall be made to Developer within thirty (30) days following March 31, 1999 and within thirty (30) days after the end of each quarter thereafter until payment is made for the fourth quarter of 1999. Payments under this subparagraph (b) shall not exceed a total of Fifty Thousand Dollars (\$50,000.00).

© The City of Urbana shall pay to the Developer fifty percent (50%) of an amount equal to the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq. of the Urbana City Code, which taxes are paid pursuant to hotel activities occurring on Tract A during the calendar year 2000. Payment of such amount shall be made to the Developer within thirty (30) days following March 31, 2000 and within thirty (30) days after the end of each

quarter thereafter until payment is made for the fourth quarter of 2000. Payments under this subparagraph shall be made only if payments set forth in subparagraphs (a) and (b) have not totaled two hundred fifty thousand dollars \$250,000 by the payment of the fourth quarter of 1999 and total payments in all years shall not exceed a total of two hundred and fifty thousand dollars.

### ARTICLE III: GENERAL PROVISIONS

**Section 1. Binding :** The parties acknowledge that it is the intent of A. & G. Venture to transfer all of its interest under this agreement to a to-be-formed limited partnership which will be the sole owner of the development. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Developer as to all or any part of the Parcel, and are further expressly made binding upon said City and the duly elected or appointed successors in office of its Corporate Authorities.

**Section 2. Binding Agreement Upon Parties:** The Corporate Authorities and Developer agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the Parcel would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by the Developer and the City.

**Section 3. Enforcement:** The Developer and Corporate Authorities agree and hereby stipulate that no party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Developer, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the Parcel.

**Section 4. Notices:** All notices, demands, requests, consents, approvals or other communications or instruments required or otherwise given under this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows (unless another address is provided in writing):

A & G Venture, a General Partnership, Developer  
Attention, Peter Albanese  
319 East Madison  
Suite 3E  
Springfield, Illinois 62701

City of Urbana  
Attention: Chief Administrative Officer  
400 S. Vine Street  
Urbana, Illinois 61801

**Section 6. Effective Date:** The Corporate Authorities and Developer intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date the Mayor signs the agreement on behalf of the City.

**IN WITNESS WHEREOF,** the Corporate Authorities and Developer have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

**Corporate Authorities**

**City of Urbana:**

Tod Satterthwaite

Tod Satterthwaite, Mayor

Date: 6/29/95

**Attest:**

Phyllis D. Clark

Phyllis D. Clark

City Clerk

Date: June 29, 1995

**Developer:** A & G Venture, a General Partnership

By: [Signature]

Its: [Signature]

Date: 6-21-95

**Attest:**

Venetia L. Colclasure

Notary Public

Date: June 21, 1995





## Exhibit A

A part of the East Half of the Southeast Quarter of Section 6, Township 19 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of said Section 6; thence  $N00^{\circ}-00'-48''W$ , along the East line of said Southeast Quarter, 1241.15 feet; thence  $S89^{\circ}-59'-12''W$ , along a line perpendicular to said East line, 40.00 feet, to a point on the west right-of-way line of Lincoln Avenue, said point also being the Point of Beginning; thence,  $S89^{\circ}-57'-39''W$ , 793.00 feet; thence  $N00^{\circ}-01'-57''E$ , 876.80 feet, to the south right-of-way line of Kenyon Road; thence  $N89^{\circ}-33'-00''E$ , along said south right-of-way line, 295.20 feet, to the west right-of-way line of Gregory Street; thence  $S00^{\circ}-26'-48''E$ , along said west right-of-way line, 354.34 feet; thence  $N89^{\circ}-33'-12''E$ , 66.00 feet, to the east right-of-way line of Gregory Street; thence  $N00^{\circ}-26'-48''W$ , along said east right-of-way line, 24.53 feet; thence,  $N44^{\circ}-46'-12''E$ , 20.00 feet, to the south right-of-way line of Killarney Street; thence  $N89^{\circ}-59'-12''E$ , along said south right-of-way line of Killarney Street, 399.53 feet, to the west right-of-way line of Lincoln Avenue; thence  $S03^{\circ}-24'-28''E$ , along said west right-of-way line, 168.89 feet; thence  $S89^{\circ}-57'-39''W$ , 173.00 feet; thence  $S00^{\circ}-00'-48''E$ , 195.00 feet; thence  $N89^{\circ}-57'-39''E$ , 178.00 feet, to the west right-of-way line of Lincoln Avenue; thence  $S00^{\circ}-00'-48''E$ , along said west right-of-way line, 200.00 feet, to the Point of Beginning, containing 11.501 acres, more or less, all situated in Urbana, Champaign County, Illinois.

# Interstate 74

Kenyon Road

Gregory Street

Ramada Ex-  
press

Urbana  
Garden  
Restaurant

National  
Council of  
Teachers of  
English

Killarney Street

Holiday Inn  
and  
Convention  
Center

Marathon  
Site

Speedway  
Gas Station

Lincoln Avenue

Brock Oil

Sleep  
Inn

Tawney  
Tract

## Holiday Inn Development

### Exhibit B - Location Map

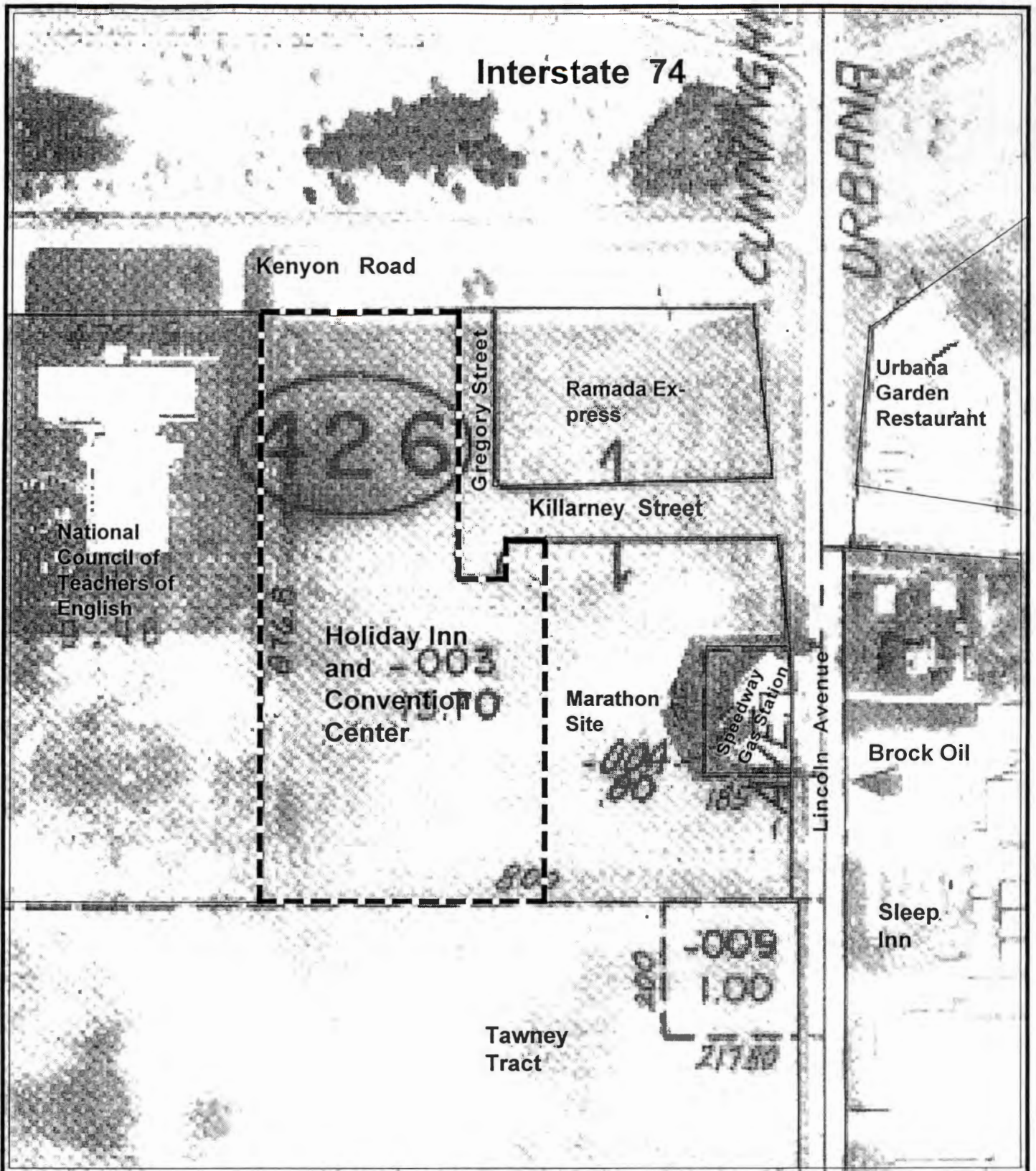


By Community Development Services (RAB)

December 12, 1994

SCALE : One Inch = 200 Feet





# Holiday Inn Development

## Exhibit C - Location Map



By Community Development Services (RAB)

December 12, 1994

SCALE : One Inch = 200 Feet





RECEIVED NOV 30 1994

Exhibit D

Marketing — Real Estate



539 South Main Street  
Findlay, OH 45840-3295  
Telephone 419/422-2121  
FAX 419/421-3522

November 28, 1994

Certified Mail

Albanese Development Corporation  
Mr. George Johnson  
319 East Madison, Suite 3E  
Springfield, IL 62701

Dear Mr. Johnson:

RE: Sale of Lot 2  
(7.1 acres)  
MOC 9036  
Kenyon Road at I-70  
Urbana, IL

This is to advise you that Marathon Oil Company has accepted A&G Venture's Offer to Purchase the above referenced for the total consideration of [REDACTED] Dollars. This acceptance is subject to their approval of the following changes:

1. Page 1, Paragraph 1(A) - Purchase price has been changed from [REDACTED] Dollars to [REDACTED] Dollars.
2. Page 1, Paragraph 1(C) - Balance due has been changed from [REDACTED] Dollars" to [REDACTED] Dollars".
3. Page 5, Paragraph 25(D) - Has been added in its entirety "*Buyer agrees to cooperate with Seller if, in the future, Seller petitions the City of Urbana to provide public access to the western portion of Seller's remaining property. This warranty by Buyer will survive closing.*"
4. Commission Agreement - amount to be paid has been changed from [REDACTED] Dollars" to [REDACTED] Dollars".



2340  
0167

Mr. George Johnson  
Page 2  
November 28, 1994

If the above changes are agreeable to them, please have a copy of this letter together with both copies of the Offer to Purchase signed and initialed at the red arrows. Once this has been accomplished, please return one copy to my attention in the enclosed stamped, self-addressed envelope within five (5) days of receipt.

In connection with Paragraph 7, Evidence of Title, attached is a copy of the policy issued by Chicago Title and Trust Company, effective May 28, 1964. Please note that this covers the entire property and not just specifically the area identified in this transaction.

Should you have any questions, please call me at (419) 421-2213.

Sincerely,



Deborah A. Treier  
Real Estate Coord.

/dat

Attachments\*

cc: R. C. Francus\*  
R. Q. Scholes  
Q. H. Wood\*