

ORDINANCE NO. 9697-2

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION  
OF AN AGREEMENT WITH JUMER'S CASTLE LODGE, INC.

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

Section 1. That an Agreement between the City of Urbana, Illinois and Jumer's Castle Lodge, Inc., in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

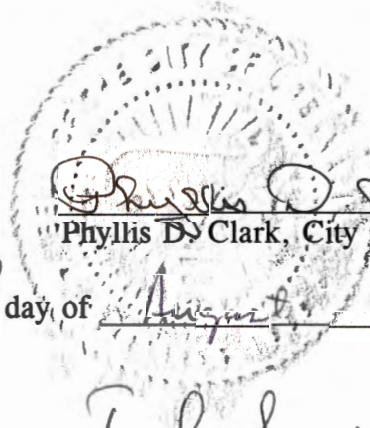
Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf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

PASSED by the City Council this 19th day of August, 1996.

AYES: Hayes, Kearns, Patt, Ryan, Taylor, Whelan

NAYS:

ABSTAINED:



Phyllis D. Clark  
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 22<sup>nd</sup> day of August, 1996.

Tod Satterthwaite  
Tod Satterthwaite, Mayor

THIS ORDINANCE CONSISTS OF 1 PAGES.

Initials SK

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REDEVELOPMENT AGREEMENT

By and Between The

CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

And

Jumer's Castle Lodge, Inc.

Dated as of June 24, 1996

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Document Prepared By:

City of Urbana  
400 South Vine Street  
Urbana, Illinois 61801

## REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (including attachments and exhibits, the "Agreement") dated as of the \_\_\_ day of \_\_\_\_\_, 1996, by and between the City of Urbana, an Illinois home rule municipality, in Champaign County, Illinois (the "City"), and Jumer's Castle Lodge, Inc. (the "Developer").

### RECITALS

WHEREAS, in accordance with and pursuant to the Tax Increment Allocation Redevelopment Act (Section 5/11-74.4-1 et seq. of Chapter 65 of the Illinois Compiled Statutes, as supplemented and amended, 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, collectively, the "Act"), the City has designated the Lincoln Square Mall area as a Redevelopment area (as more particularly described in Exhibit A hereto, the "Redevelopment Project Area") and approved a related redevelopment plan (entitled "Tax Increment Financing District One") and project, as such related development plan; and

WHEREAS, in connection with the Redevelopment Project, Redevelopment Plan and Redevelopment Project Area, the City Council of the City (the "Corporate Authorities"): on December 15, 1980 , adopted Ordinance No. 8081-62, "An Ordinance Designating the Tax Increment Redevelopment Project Area"; and on May 15, 1989 , adopted Ordinance No. 8889-74, "An Ordinance Adopting A State Sales Tax Boundary In Accordance with the Amendatory Act of 1988 to the Tax Increment Allocation Redevelopment Act", which has been duly filed with the County Clerk of Champaign County, Illinois, who has certified the property tax increment base to the City; and

WHEREAS, as contemplated by the Redevelopment Plan and the Redevelopment Project, the Developer proposes to improve and rehabilitate the Jumer's Castle Lodge, Inc.'s (the "Private Development"); and

**WHEREAS**, acting through its planning staff, the City's Department of Community Development Services (the "**Planners**"), has reviewed and studied the conditions in the Redevelopment Project Area with a view toward analyzing those area conditions that exist or reasonably could be expected to exist that are deleterious to the development, operation and maintenance of the Redevelopment Project Area and which constitute such Redevelopment Project Area as a "conservation area" under the Act; and

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

**WHEREAS**, the full faith and credit of the City of Urbana is currently pledged under the Series 1981 Economic Revenue Bonds issued by the City of Urbana in the original principal amount of \$3,030,000.00 (the "**Bonds**"); and

**WHEREAS**, the City of Urbana desires to have its obligations under the Bonds extinguished; and

**WHEREAS**, Jumer's Castle Lodge, Inc. is willing to have the City of Urbana's obligations under the Bonds extinguished; and

**WHEREAS**, the City and the Developer entered into an agreement regarding parking entitled "An Agreement to Provide Parking and For Parking Validation Payments Jumer's Castle Lodge, Inc.'s Project" (Parking Agreement), approved by the Urbana City Council by Ordinance No. 8182-46 on December 7, 1981 which becomes null and void upon the extinguishing of the Bonds, but the Parties find it in their mutual interest to address parking issues within this Agreement

## REDEVELOPMENT AGREEMENT

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, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meaning provided from place to place herein, including as follows:

**"Base Line Room Sales"** means sales revenues collected for hotel sleeping rooms by Jumer's Castle Lodge, Inc. for the following periods:

February 1, 1996 through January 31, 1997: \$1,600,000

February 1, 1997 through January 31, 1998: \$1,600,000

February 1, 1998 through January 31, 1999: \$1,600,000

February 1, 1999 through January 31, 2000: \$1,750,000

February 1, 2000 through January 31, 2001: \$1,750,000

**"Base Line Food and Beverage Sales"** means the sales revenues collected by Jumer's Castle Lodge, Inc. on food and beverage items for the following periods:

February 1, 1996 through January 31, 1997: \$1,200,000

February 1, 1997 through January 31, 1998: \$1,200,000

February 1, 1998 through January 31, 1999: \$1,200,000

February 1, 1999 through January 31, 2000: \$1,500,000

February 1, 2000 through January 31, 2001: \$1,500,000

**"Base Line Retailer's Occupation Tax"** means one cent (1¢) of the total composite seven and one-fourth cents (7 1/4¢) Retailers Occupation Tax collected by the Developer on sales over \$1,200,000.00 in a twelve month period beginning February 1, 1996.

**"City"** means the City of Urbana, Champaign County, Illinois.

**"Corporate Authorities"** means the City Council of the City of Urbana, Illinois.

**"Developer"** means Jumer's Castle Lodge, Inc.

**"TIF 1 Development Area"** means Lincoln Square Mall area and in particular Jumer's Castle Lodge, Inc.'s, more specifically described as follows:

**PARCEL 1:**

**LOT 2 OF CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK "O", PAGE 1 OF RECORDS OF CHAMPAIGN COUNTY, ILLINOIS; AND THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED REAL ESTATE:**

**COMMENCING AT THE SOUTH WEST CORNER OF LOT 52 OF THE ORIGINAL TOWN OF URBANA, THENCE EAST 40 FEET ON THE SOUTH LINE OF SAID LOT, THENCE SOUTH TO THE NORTH LINE OF LOT 80, THENCE WEST 40 FEET ON THE NORTH LINE OF LOT 80 TO THE NORTH WEST CORNER OF LOT 80, THENCE NORTH TO THE POINT OF BEGINNING, ALL SITUATED IN THE CITY OF URBANA, IN THE COUNTY OF CHAMPAIGN IN THE STATE OF ILLINOIS, EXCEPT THE FOLLOWING DESCRIBED TRACTS "A" AND "B":**

**TRACT "A":**

**BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT 2, A DISTANCE OF 49.01 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 2; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF THE SAID LOT 2, A DISTANCE OF 5.64 FEET TO THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL; THENCE NORTHERLY ALONG THE EXTERIOR FACE OF THE BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 41.55 FEET TO THE NORTHEASTERLY CORNER OF THE OLD URBANA LINCOLN HOTEL; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 4.08 FEET; THENCE NORTHERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 0.71 FEET; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 14.34 FEET; THENCE SOUTHERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 0.72 FEET; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL**

FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 4.09 FEET; THENCE SOUTHERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 1.62 FEET; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 10.85 FEET TO A POINT WHICH IS 39.00 FEET WEST OF THE EAST LINE OF THE SAID LOT 2 OF CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF SAID LOT 2 A DISTANCE OF 8.87 FEET TO THE NORTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY ILLINOIS, A DISTANCE OF 39.00 FEET TO THE POINT OF BEGINNING;

**TRACT "B":**

BEGINNING AT THE SOUTH WEST CORNER OF LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, A DISTANCE OF 6.00 FEET TO A NORTHERLY JOG IN THE SOUTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE NORTHERLY ALONG THE SOUTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, A DISTANCE OF 0.23 FEET; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, A DISTANCE OF 80.48 FEET TO A SOUTHEASTERLY CORNER OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, A DISTANCE OF 5.11 FEET TO THE CORNER OF THE EXTERIOR FACE OF A BRICK BUILDING WALL FOR THE OLD URBANA LINCOLN HOTEL; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 14.08 FEET; THENCE SOUTHERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 1.05 FEET; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 13.08 FEET, THENCE NORTHERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 1.00 FEET, THENCE WESTERLY ALONG THE EXTERIOR FACE OF THE BRICK BUILDING

WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 14.16 FEET; THENCE NORTHERLY ALONG THE EXTERIOR FACE OF THE BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL, A DISTANCE OF 2.00 FEET; THENCE WESTERLY ALONG THE EXTERIOR FACE OF A BRICK BUILDING WALL OF THE OLD URBANA LINCOLN HOTEL AND ITS WESTERLY EXTENSION, A DISTANCE OF 45.27 FEET TO THE WESTERLY LINE OF SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF THE SAID LOT 2 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, A DISTANCE OF 7.20 FEET TO THE POINT OF BEGINNING.

**PARCEL 2:**

A 99-YEAR EASEMENT COMMENCING JUNE 29, 1964 FOR THE BENEFIT OF PARCEL 1 UPON, UNDER, OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

LOTS 3, 4, 5, 6, 7 AND 8 IN CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 11, 1963 IN THE RECORDER'S OFFICE OF CHAMPAIGN COUNTY, ILLINOIS, AS DOCUMENT 697127, IN BOOK "O", PAGE 1; FOR (I) MOTOR VEHICLE PARKING PURPOSES, (II) THE CONSTRUCTION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION, RENEWAL AND REMOVAL OF ALL UTILITY SERVICES REQUIRED BY PARCEL 1 IN CONNECTION WITH THE USE OF PARCEL 1, AND (III) INGRESS AND EGRESS FROM PARCEL 1 TO THE VARIOUS PUBLIC STREETS AND ALLEYS ABUTTING THE EASEMENT AREA, AS GRANTED BY BXL COMPANY TO URBANA LINCOLN CO. BY A DOCUMENT DATED JUNE 23, 1963 AND RECORDED JUNE 23, 1963 IN THE RECORDER'S OFFICE OF CHAMPAIGN COUNTY, ILLINOIS, IN BOOK 729 OF RECORDS, PAGE 632 AS DOCUMENT 697948.

**PARCEL 3:**

LOT 3 OF CENTRAL BUSINESS ADDITION, URBANA, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK "O" AT PAGE 1, SITUATED IN THE CITY OF URBANA IN CHAMPAIGN COUNTY, ILLINOIS.

**PARCEL 4:**

LOT 8 OF CENTRAL BUSINESS ADDITION, URBANA, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK AT "O" AT PAGE 1, SITUATED IN THE CITY OF URBANA, IN CHAMPAIGN COUNTY, ILLINOIS.



**PARCEL 5:**

**LOT 52 EXCEPT THE EAST 11.67 FEET THEREOF OF THE ORIGINAL TOWN OF URBANA, BEING IN THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 27 FEET THEREOF, AND THE NORTH 1/2 OF THE FOLLOWING DESCRIBED REAL ESTATE:**

**COMMENCING AT THE SOUTH WEST CORNER OF LOT 52 OF THE ORIGINAL TOWN OF URBANA, THENCE EAST 40 FEET ON THE SOUTH LINE OF SAID LOT, THENCE SOUTH TO THE NORTH LINE OF LOT 80, THENCE WEST 40 FEET ON THE NORTH LINE OF LOT 80 TO THE NORTH WEST CORNER OF LOT 80, THENCE NORTH TO THE POINT OF BEGINNING, ALL SITUATED IN THE CITY OF URBANA, IN CHAMPAIGN COUNTY, ILLINOIS.**

**PARCEL 6:**

**A PORTION OF VACATED CHERRY ALLEY, BEING DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF LOT 52 OF THE ORIGINAL TOWN OF URBANA, SAID POINT ALSO BEING THE INTERSECTION OF THE EAST LINE OF CRANE ALLEY AND THE NORTH LINE OF CHERRY ALLEY FOR A TRUE POINT OF BEGINNING; THENCE EAST ALONG THE NORTH LINE OF SAID CHERRY ALLEY FOR 95.79 FEET; THENCE SOUTH 12.00 FEET TO THE SOUTH LINE OF SAID CHERRY ALLEY; THENCE WEST ALONG SAID SOUTH LINE FOR 95.79 FEET; THENCE NORTH ALONG THE EAST LINE OF CRANE ALLEY 12.00 FEET TO THE POINT OF BEGINNING; SAID TRACT CONTAINING 1149.48 SQUARE FEET AND BEING SITUATED IN THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, CHAMPAIGN COUNTY, ILLINOIS;**

**AND:**

**A PORTION OF VACATED CRANE ALLEY COMMENCING AT THE NORTH EAST CORNER OF LOT 81 OF THE ORIGINAL TOWN OF URBANA, SAID POINT ALSO BEING THE INTERSECTION OF SOUTH LINE OF CHERRY ALLEY AND THE WEST LINE OF CRANE ALLEY FOR A TRUE POINT OF BEGINNING; THENCE NORTH ALONG THE WEST LINE OF SAID CRANE ALLEY FOR 117.10 FEET TO THE SOUTH LINE OF ELM STREET; THENCE EAST 12.00 FEET TO THE EAST LINE OF SAID CRANE ALLEY; THENCE SOUTH ALONG SAID EAST LINE FOR 117.10 FEET; THENCE WEST 12.00 FEET TO THE POINT OF BEGINNING, CONTAINING 1405.20 SQUARE FEET AND BEING SITUATED IN THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHAMPAIGN COUNTY, ILLINOIS.**

**PARCEL 7:**

**LOT 17 IN CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, AS PER PLAT BOOK "O", PAGE 1, OF THE RECORDS OF CHAMPAIGN COUNTY, ILLINOIS.**

**AND ALSO THE FOLLOWING PARCELS FOR WHICH OWNERSHIP IS NOT KNOWN BY THE SURVEYOR AND WHICH ARE NOT INCLUDED IN SCHEDULE A OF CHICAGO TITLE INSURANCE COMPANY TITLE COMMITMENT 00 95 166, BUT ARE AS SURVEYED BY THOMAS B. BERNS, ILLINOIS PROFESSIONAL LAND SURVEYOR 2006, DATED OCTOBER 19, 1983 AS FILED FOR RECORD IN BOOK "Z" AT PAGE 283 ON NOVEMBER 18, 1983 IN THE OFFICE OF THE RECORDER OF CHAMPAIGN COUNTY, ILLINOIS:**

**PARCEL 8:**

**BEGINNING AT THE NORTHEAST CORNER OF LOT 17 OF THE CENTRAL BUSINESS ADDITION, URBANA, ILLINOIS, AS PER PLAT RECORDED IN BOOK "O" AT PAGE 1, OF THE RECORDS OF CHAMPAIGN COUNTY, ILLINOIS, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF BROADWAY AVENUE; THENCE SOUTH 88 DEGREES 37 MINUTES 09 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 17 AND THE NORTH LINE OF LOT 3 OF THE CENTRAL BUSINESS ADDITION A DISTANCE OF 174.26 FEET TO THE NORTHWEST CORNER OF SAID LOT 3 OF THE CENTRAL BUSINESS ADDITION, SAID POINT ALSO BEING THE NORTHEAST CORNER OF PARCEL 5 AS PREVIOUSLY DESCRIBED; THENCE SOUTH 88 DEGREES 37 MINUTES 09 SECONDS WEST ALONG THE NORTH LINE OF SAID PARCEL 5, A DISTANCE OF 46.08 FEET TO AN IRON PIPE SURVEY MONUMENT SET AT THE NORTHWEST CORNER OF SAID PARCEL 5, SAID POINT ALSO BEING THE NORTHEAST CORNER OF PARCEL 6 (CRANE ALLEY) AS PREVIOUSLY DESCRIBED; THENCE SOUTH 88 DEGREES 37 MINUTES 09 SECONDS WEST ALONG THE NORTH LINE OF SAID PARCEL 6, A DISTANCE OF 12.00 FEET TO AN IRON PIPE SURVEY MONUMENT SET AT THE NORTHWEST CORNER OF SAID PARCEL 6 (CRANE ALLEY), SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 8 OF SAID CENTRAL BUSINESS ADDITION; THENCE SOUTH 88 DEGREES 37 MINUTES 09 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 134.33 FEET TO AN IRON PIPE SURVEY MONUMENT SET AT THE NORTHWEST CORNER OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, SAID POINT ALSO BEING NORTH 88 DEGREES 37 MINUTES 09 SECONDS EAST, A DISTANCE OF 38.50 FEET FROM THE NORTHWEST CORNER OF LOT 11 OF SAID CENTRAL BUSINESS ADDITION; THENCE SOUTH 43 DEGREES 38 MINUTES 31 SECONDS WEST A DISTANCE OF 5.60 FEET TO AN IRON PIPE SURVEY MONUMENT SET AT THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER; THENCE NORTH 29 DEGREES 30 MINUTES 00 SECONDS WEST, ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 10.46 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 63 DEGREES 41 MINUTES 13 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT**

CONCRETE CURB AND GUTTER, A DISTANCE OF 9.62 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 87 DEGREES 15 MINUTES 31 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 20.84 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 30 DEGREES 10 MINUTES 56 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 4.19 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 60 DEGREES 31 MINUTES 26 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.26 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 87 DEGREES 09 MINUTES 41 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 21.22 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 30 DEGREES 03 MINUTES 41 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 4.17 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 62 DEGREES 15 MINUTES 02 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.74 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 88 DEGREES 19 MINUTES 44 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 31.14 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 29 DEGREES 07 MINUTES 22 SECONDS EAST, ALONG THE EAST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.94 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTHEASTERLY ALONG THE HORIZONTAL CURB CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 2.10 FEET, A DISTANCE OF 6.19 FEET ALONG THE NORTH SIDE OF THE EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURB HAVING A CHORD DISTANCE OF 4.18 FEET AND A CHORD BEARING OF NORTH 61 DEGREES 25 MINUTES 37 SECONDS EAST; THENCE NORTHWESTERLY ALONG THE HORIZONTAL CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET, A DISTANCE OF 10.37 FEET ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 10.30 FEET AND A CHORD BEARING OF NORTH 37 DEGREES 05 MINUTES 45 SECONDS WEST; THENCE NORTH 88 DEGREES 33 MINUTES 40 SECONDS EAST ALONG THE SOUTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE SIDEWALK, A DISTANCE OF 40.04 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTHWESTERLY ALONG THE HORIZONTAL CURB CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET, A DISTANCE OF 10.01 FEET ALONG THE EAST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 9.94 FEET AND A CHORD BEARING OF SOUTH 33 DEGREES 28 MINUTES 50 SECONDS WEST; THENCE SOUTHEASTERLY ALONG A HORIZONTAL CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 2.00 FEET, A DISTANCE OF 5.06 FEET ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE

CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 3.81 FEET AND A CHORD BEARING OF SOUTH 63 DEGREES 55 MINUTE 14 SECONDS EAST; THENCE NORTH 30 DEGREES 54 MINUTES 16 SECONDS EAST, ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.95 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 88 DEGREES 06 MINUTES 01 SECONDS EAST, ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 33.36 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 58 DEGREES 23 MINUTES 00 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.45 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 32 DEGREES 07 MINUTES 51 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 5.87 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 86 DEGREES 37 MINUTES 57 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 23.32 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 59 DEGREES 23 MINUTES 25 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.51 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 33 DEGREES 21 MINUTES 06 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 6.10 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 85 DEGREES 13 MINUTES 17 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 23.74 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 61 DEGREES 50 MINUTES 59 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 8.50 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 35 DEGREES 03 MINUTES 39 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 6.03 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE NORTH 84 DEGREES 34 MINUTES 28 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 23.76 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 59 DEGREES 13 MINUTES 23 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 9.57 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTH 32 DEGREES 51 MINUTES 17 SECONDS WEST ALONG THE EAST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 7.96 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTHEASTERLY ALONG A HORIZONTAL CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 2.60 FEET A DISTANCE OF 7.17 FEET ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 5.10 FEET AND A CHORD BEARING OF SOUTH 60 DEGREES 41 MINUTES 03 SECONDS EAST; THENCE NORTHEASTERLY ALONG A HORIZONTAL CURVE

CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 23.00 FEET, A DISTANCE OF 19.91 FEET ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 19.30 FEET AND A CHORD BEARING OF NORTH 19 DEGREES 02 MINUTES 46 SECONDS EAST; THENCE SOUTH 88 DEGREES 52 MINUTES 12 SECONDS EAST A DISTANCE OF 33.32 FEET TO AN IRON PIPE SURVEY MONUMENT SET, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF BROADWAY AVENUE; THENCE SOUTH 01 DEGREES 10 MINUTES 03 SECONDS EAST ALONG THE WEST RIGHT-OF-WAY LINE OF BROADWAY AVENUE A DISTANCE OF 19.00 FEET TO THE POINT OF BEGINNING, ALL AS SHOWN ON THE ACCOMPANYING PLAT OF SURVEY, SAID TRACT CONTAINING 3,970 SQUARE FEET (0.091 ACRES) MORE OR LESS, ALL AS SITUATED IN CHAMPAIGN COUNTY, ILLINOIS.

**PARCEL 9:**

COMMENCING AT THE NORTHWEST CORNER OF LOT 11 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, AS PER PLAT RECORDED IN BOOK "O" AT PAGE 1, OF THE RECORDS OF CHAMPAIGN COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 37 MINUTES 09 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 11 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 38.50 FEET TO AN IRON PIPE SURVEY MONUMENT SET, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 8 OF SAID CENTRAL BUSINESS ADDITION; THENCE SOUTH 43 DEGREES 38 MINUTES 31 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 27.37 FEET TO AN IRON PIPE SURVEY MONUMENT SET FOR A TRUE POINT OF BEGINNING, SAID POINT ALSO BEING ON THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER; THENCE SOUTH 43 DEGREES 38 MINUTES 31 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 7.91 FEET TO AN IRON PIPE SURVEY MONUMENT SET ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE SIDEWALK, SAID POINT ALSO BEING ON THE WEST LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION; THENCE NORTH 01 DEGREES 25 MINUTES 43 SECONDS WEST ALONG THE WESTERLY SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE SIDEWALK, SAID LINE ALSO BEING THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 5.62 FEET TO AN IRON PIPE SURVEY MONUMENT SET AT THE INTERSECTION OF THE NORTH SIDE AND THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE SIDEWALK; THENCE NORTH 88 DEGREES 56 MINUTES 58 SECONDS EAST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE SIDEWALK AND THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 5.61 FEET TO THE POINT OF BEGINNING, ALL AS SHOWN ON THE ACCOMPANYING PLAT OF SURVEY, SAID PARCEL 9 CONTAINING 15 SQUARE FEET, (0.001 ACRES) MORE OR LESS, ALL SITUATED IN CHAMPAIGN COUNTY, ILLINOIS.

**PARCEL 10:**

**COMMENCING AT THE NORTHWEST CORNER OF LOT 11 OF THE CENTRAL BUSINESS ADDITION, URBANA, CHAMPAIGN COUNTY, ILLINOIS, AS PER PLAT RECORDED IN BOOK "O" AT PAGE 1, OF THE RECORDS OF CHAMPAIGN COUNTY, ILLINOIS; THENCE NORTH 88 DEGREES 37 MINUTES 09 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 11 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 38.50 FEET TO AN IRON PIPE SURVEY MONUMENT SET, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 8 OF SAID CENTRAL BUSINESS ADDITION; THENCE SOUTH 43 DEGREES 38 MINUTES 31 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 5.60 FEET TO AN IRON PIPE SURVEY MONUMENT SET FOR A TRUE POINT OF BEGINNING, SAID POINT ALSO BEING ON THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER; THENCE SOUTH 29 DEGREES 57 MINUTES 27 SECONDS EAST ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER, A DISTANCE OF 12.55 FEET TO AN IRON PIPE SURVEY MONUMENT SET; THENCE SOUTHEASTERLY ALONG A HORIZONTAL CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 3.50 FEET, A DISTANCE OF 6.46 FEET ALONG THE WEST SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER TO AN IRON PIPE SURVEY MONUMENT SET, SAID CURVE HAVING A CHORD DISTANCE OF 5.58 FEET AND A CHORD BEARING OF SOUTH 34 DEGREES 50 MINUTES 21 SECONDS WEST; THENCE SOUTH 89 DEGREES 02 MINUTES 37 SECONDS WEST ALONG THE NORTH SIDE OF AN EXISTING PORTLAND CEMENT CONCRETE CURB AND GUTTER A DISTANCE OF 18.10 FEET TO AN IRON PIPE SURVEY MONUMENT SET, SAID POINT BEING ON THE NORTHWESTERLY LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION; THENCE NORTH 43 DEGREES 38 MINUTES 31 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LOT 8 OF THE CENTRAL BUSINESS ADDITION, A DISTANCE OF 21.77 FEET TO THE POINT OF BEGINNING, ALL AS SHOWN ON THE ACCOMPANYING PLAT OF SURVEY, SAID PARCEL 10 CONTAINING 180 SQUARE FEET (0.004 ACRES) MORE OR LESS, ALL SITUATED IN CHAMPAIGN COUNTY, ILLINOIS.**

"E.A.V." means equalized assessed valuation as determined and authorized by the Champaign County Supervisor of Assessments in accordance with the procedures set forth in Section 95, 108 a and 146 of the Revenue Act of 1939, (Sections 205/95, 205/108a and 205/146 of Chapter 35 of the Illinois Compiled Statutes) as supplemented and amended and as defined herein.

"Eligible Costs" means those Redevelopment Project Costs authorized to be paid from the Fund as provided in Section 3.1 and 3.2 of this Agreement.

"Fund" means the "Special Tax Allocation Fund" established under Section 5/11-74.8 of the TIF Act and the Ordinances Nos. 8081-62 and 8889-74.

**"Interest Subsidy"** means a write-down of the cost of the interest on funds borrowed for exterior improvement of the private development.

**"Parties"** means, collectively, the City and the Developer.

**"Private Development"** means the Jumer's Castle Lodge, Inc.'s, Urbana, Illinois hotel facility and its improvements.

**"Property Tax Appeal"** means any appeal to the Champaign County Board of Review under the procedures set forth in the Revenue Act of 1939 (Section 205/1 et. seq. of Chapter 35 of the Illinois Compiled Statutes), as supplemented and amended, or any appeal to the Cunningham Township Assessor.

**"Redevelopment Project Costs"** shall mean Developer costs as set forth in 65 ILCS 5/11-74.4-3. Such costs include, without limitation, rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings and fixtures.

**"TIF Act"** shall mean the Tax Increment Allocation Redevelopment Act (Section 5/11-74.4-1 et. seq. of Chapter 65 of the Illinois Compiled Statutes).

**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.

(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:

**Section 2.1.1 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.

**Section 2.1.2 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.

**Section 2.1.3** 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 obligation of the City under this Agreement shall be limited to the availability of such Incremental Property Taxes therefore 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.

**Section 2.1.4 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.

**Section 2.1.5 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:

**Section 2.2.1 Organization.** The Developer is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, and is duly qualified to transact business in, and is in good standing under, the laws of each of the other states where the Developer is required to be qualified to do business.

**Section 2.2.2 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.

**Section 2.2.3 Authorization and Enforceability.** The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary corporate action on the part of the Developer. 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 law, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

**Section 2.2.4 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.

**Section 2.2.5 Consents.** No consent or approval by any governmental authority or other person is required in connection with the execution and delivery by the Developer of this Agreement or the performance thereof by the Developer.

**Section 2.2.6 No Proceedings or Judgments.** There is no claim, action or proceeding now pending or to the best of its knowledge, threatened before any court, administrative or regulatory body, or governmental agency (a) to which the Developer is a party and (b) which will, or could, prevent the Developer's performance of its obligations under this Agreement.

**Section 2.3 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. Nothing has come to the attention of the Developer to question the assumptions or conclusions or other terms and the Developer assumes all risks in connection with the practical realization of any such private development. The City hereby disclaims any and all warranties with respect to the Private Development, express or implied, including, without limitation, any implied warranty of fitness for a particular purpose or merchantability or sufficiency of the Incremental Property Taxes for the purposes of this Agreement.

## ARTICLE III

### CITY'S COVENANTS AND AGREEMENTS

**Section 3.1 Redevelopment Costs Payment.** The City will pay the Developer \$10,000 for every \$40,000 spent on the cost of improvements required in Section 4.2 up to a maximum of fifty thousand dollars (\$50,000). Payments will be authorized by the Chief Administrative Officer of the City of Urbana.

**Section 3.2 Performance Incentive.** The City agrees to pay annually to the Developer an interest subsidy in an amount equal to the following (collectively referred to as "performance incentives"):

a. The City of Urbana hotel/motel tax paid by the Developer to the City for rentals of sleeping rooms above the base line room sales as defined herein, for the twelve (12) month period starting February 1, 1996 and four (4) such consecutive twelve (12) month periods thereafter; and

b. The City of Urbana Food and Beverage taxes paid above the base line food and beverage sales as defined herein, for the twelve (12) month period starting February 1, 1996 and four (4) such consecutive twelve (12) month periods thereafter; and

c. One cent (1¢) of the total composite seven and one fourth cents (7 1/4¢) Retailers Occupation Tax collected by the developer that exceeds the baseline Retailers Occupation Tax as defined here, for the twelve (12) month period starting February 1, 1996 and four (4) such consecutive twelve (12) month periods thereafter.

Payment of the performance incentives shall be made on March 1, 1997 and on March 1st for each of four (4) years thereafter for five (5) consecutive twelve (12) month periods following February 1, 1996, but in no case shall the total payment for performance incentives exceed \$25,000.00 in any one year for the first three years of the Agreement, and shall not exceed \$30,000 for the last two years of the Agreement.

### **Section 3.3 Parking.**

**Section 3.3.1. Jumer's Castle Lodge, Inc.'s Parking Lot.** The City agrees to convey to the Developer the parking lot located on the west side of Jumer's Castle Lodge (legal description of which is attached in Exhibit B) upon Jumer's Castle Lodge, Inc. submitting proof of the extinguishing of the Bonds to the City of Urbana. In addition, the City agrees that no further payments will be required of Jumer's Castle Lodge, Inc. from February 1, 1996 for said property and any outstanding debt owed by Jumer's Castle Lodge, Inc. upon said lot will be forgiven upon delivery of said warranty deed.

**Section 3.3.2. Employee and guest parking.** Until December 31, 2002, the City agrees to provide fifteen (15) parking spaces for Jumer's Castle Lodge, Inc.'s employees in the City of Urbana's Municipal Lot 24 for a total fee of one thousand dollars (\$1,000) per year. Overnight guests of Jumer's Castle Lodge, Inc.'s will be allowed to park in the areas illustrated on Exhibit C without charge or ticket violations for a total fee of one thousand dollars (\$1,000) per year. The parties agree to coordinate a permit display system issued by Jumer's Castle Lodge, Inc.'s which enables overnight guest to park at any location illustrated on Exhibit B. Said payments shall be prorated monthly for monthly for a partial year. Payment is due for 1996 within thirty (30) days of the City Council's approval of this agreement and on every January 1 thereafter.

**Section 3.4 Bond Refinancing.** The City agrees to undertake and approve all necessary resolutions and actions required to allow Jumer's Castle Lodge, Inc.'s to refinance the general obligation debt.

#### ARTICLE IV

#### DEVELOPER'S COVENANTS

**Section 4.1. Extinguishing of Bonds.** The Developer agrees to redeem the Bonds which are backed by the full faith and credit of the City by September 1, 1996 and do all acts necessary to secure the full and unconditional release of the City from any indebtedness or liability, contingent or otherwise, under such bonds. All costs incurred in redeeming the Bonds shall be paid by the Developer. If the Bonds are not redeemed by September 1, 1996, this Agreement shall be null and void unless an extension is granted prior to that date by the Urbana City Council.

**Section 4.2 Agreement to Construct the Private Development.** The Developer agrees to spend a minimum of \$700,000 in internal and external renovations, repairs and improvements to the Jumer's Castle Lodge, Inc. Hotel Facility located in Urbana, Illinois. All expenditures made by Jumer's Castle Lodge, Inc. subsequent to November 9, 1995 shall count toward the foregoing \$700,000 provided documentation itemizing said improvements can be provided to the City of Urbana's Director of Community Development Services.

**Section 4.4 Maintenance of Project.** The Developer shall at all times acquire, install, construct, operate and maintain the Private Development in conformance with this Agreement and all applicable laws, rules and regulations. Any agreement of the Developer related to the acquisition, installation, construction, development, operation and maintenance of the Private Development with any other party or

parties to any such agreements (including tenants) shall, to the extent applicable, contain provisions substantially similar to those required of the Developer under this Agreement.

**Section 4.5 Property Tax Appeal.** The Developer agrees, that until January 1, 2000, not to appeal or otherwise protest any real estate tax assessment for the Jumer's Castle Lodge, which would cause the assessed value of such property and improvements to be reduced below the sum of \$1,000,000 equalized assess valuation for said period.

**Section 4.6 Indemnity.** The Developer agrees to indemnify and defend the City from and against any claims, suits or actions for death or injury to persons or damage to property or breach of contract brought against the City arising from any alleged claims, acts or omissions in connection with the construction of the Private Development, whether or not suit is filed.

**Section 4.7 Compliance With All Laws.** The Developer agrees that in the construction of the Private Development, the Developer will comply with all applicable laws with respect to the work to be undertaken under this Agreement.

**Section. 4.8 Management.** The Developer agrees that Jumer's Castle Lodge, Inc. or its management subsidiary will actively manage the Jumer's Castle Lodge, Inc. in Urbana, Illinois at least until September 1, 2001.

## ARTICLE V

### PAYMENT FOR ELIGIBLE PROJECT COSTS

**Section 5.1 Payment Procedures.** The City and the Developer agree that the reimbursement amount shall be paid solely, and to the extent available, from Incremental Property Taxes attributable to the Private Development within the Development Area deposited in the Fund and not otherwise. The City and the Developer intend and agree that any Reimbursement Amount be disbursed by the Comptroller of the City for payment to the Developer according to the procedures set forth in this Section 5.1 of this Agreement.

The City hereby designates the City's Director of Community Development Services as its representative to coordinate the authorization of disbursement of any annual reimbursement amounts. Payments to the Developer of any annual reimbursement amount shall be made on or before March 1 of each year after the Developer has caused the Bonds to be extinguished.

ARTICLE VI  
DEFAULTS AND REMEDIES

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

**ARTICLE VII**  
**MISCELLANEOUS PROVISIONS**

**Section 7.1 Entire Contract and Amendments.** This Agreement (together with the Exhibits attached hereto) is the entire contract between the City and the Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the City and the Developer, and may not be modified or amended except by a written instrument executed by both of the Parties.

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

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

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

**Section 7.5 Legally Valid and Binding.** This Agreement shall constitute a legally valid and binding obligation of the City according to the terms hereof.

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

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

**Section 7.8 Severability.** If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of such section, subsection, term or provision of this Agreement or the application of same to Parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

**Section 7.9 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, if delivered personally or by telecommunication actually received, 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):

To the Developer:

Mr. Jack Desatnick, Assistant Secretary  
Jumer's Castle Lodge, Inc.  
3126 South West Adams  
Peoria, Illinois 61605-3496  
Tel: (309) 637-3681

To the City:

Bruce K. Walden, Chief Administrative Officer  
City of Urbana, Illinois  
400 South Vine Street  
Urbana, Illinois 61801  
Tel: (217) 384-2454  
Fax: (217) 384-2426



With a copy to:

Legal Division  
400 South Vine Street  
Urbana, Illinois 61801  
Tel: (217) 384-2464  
Fax: (217) 384-2426

**Section 7.11 Successors in Interest.** This Agreement shall only be binding upon and inure to the benefit of the Parties hereto and not their respectively authorized successors and assigns.

**Section 7.12 No Joint Venture, Agency or Partnership Created.** Nothing in this Agreement nor any actions of the Parties to this Agreement shall be construed by the Parties or any third person to create the relationship of a partnership, agency or joint venture between or among such Parties.

**Section 7.13 Illinois Law.** This Agreement shall be construed and interpreted under the laws of the State of Illinois.

**Section 7.14 Costs and Expenses.** If either Party defaults in the performance of its obligations hereunder, the Parties agree that the defaulting Party shall pay the non-defaulting Party's costs of enforcing the defaulting Party's obligations under this Agreement, including but not limited to attorneys' fees and expenses.

**Section 7.15 No Personal Liability of Officials of City.** No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, officer, agent, employee or attorney of the City, in his or her individual capacity, and neither the members of the Corporate Authorities nor any official of the City shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution, delivery and performance of this Agreement.

**Section 7.16 Repealer.** To the extent that any ordinance, resolution, rule, order or provision of the City's code of ordinances or any part thereof is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling.

**Section 7.17 Term.** This Agreement shall remain in full force and effect until August 1, 2003 or until termination of the Redevelopment Project Area or until otherwise terminated pursuant to the terms hereof.

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

CITY OF URBANA, ILLINOIS

(SEAL)

By: Tal Sattler-Human  
Mayor

ATTEST:

Phyllis A. Clark  
City Clerk

G. Jack Desatneck  
G. JACK DESATNECK, ASSISTANT SECRETARY  
Jumer's Castle Lodge, Inc.'s