

ORDINANCE NO. 9697-64

AN ORDINANCE APPROVING
AN AGREEMENT WITH THE WEISIGER FAMILY TRUST
AND CAPSTONE DEVELOPMENT CORP.

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

Section 1. That an Agreement between The Weisiger Family Trust and Capstone Development Corp. and the City of Urbana, 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.

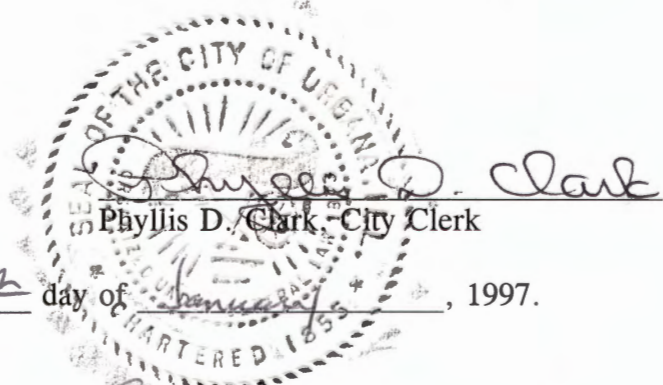
Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf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

PASSED by the City Council this 6th day of January, 1997.

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

NAYS:

ABSTAINED:



Phyllis D. Clark
Phyllis D. Clark - City Clerk

APPROVED by the Mayor this 9th day of January, 1997.

Tod Satterthwaite
Tod Satterthwaite, Mayor



CAPSTONE
DEVELOPMENT

MEMORANDUM

To: April D. Getchius, AICP
From: L. Jeff Jones
Date: January 17, 1996
Subj: Executed Development Agreement

April, please find herewith four originals of the Development Agreement which we have executed. Please forward back to us one fully executed original for our files.

Thanks for all your good work!

L. Jeff Jones

THE REDEVELOPMENT AGREEMENT

by and between

THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

and

CAPSTONE DEVELOPMENT CORP.

and

THE WEISIGER FAMILY TRUST

Dated as of January 3, 1997

Document Prepared by:

**City of Urbana
400 South Vine Street
Urbana, Illinois 61801**

THIS REDEVELOPMENT AGREEMENT (including attachments and exhibits, the "**Agreement**") effective as of the date executed by the Mayor of the City of Urbana, (including attachments and exhibits) by and between the City of Urbana, an Illinois home-rule municipality, in Champaign County, Illinois (the "City"), and Capstone Development Corp. (hereinafter referred to as the "Developer") and James G. Weisiger as trustee of the Weisiger Family Trust under Declaration of Trust dated January 2, 1987 (hereinafter referred to as the "Owner").

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:

RECITALS

WHEREAS, in connection with the Redevelopment Project, Redevelopment Plan and Redevelopment Project Area, the City Council of the City (the "**Corporate Authorities**"): (I) on December 18, 1990, adopted Ordinance No. 8990-59, entitled "An Ordinance Adopting and Approving a redevelopment Plan and Redevelopment Project, First Amended and Restated, for Redevelopment Project Area Number Three" 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, the Redevelopment Plan and the Redevelopment Project contemplated the redevelopment of Lincoln Mobile Home Park 1305 North Lincoln Avenue, Urbana, Illinois; and

WHEREAS, the City of Urbana owns one acre of land located at 1307 North Lincoln Avenue that is available for redevelopment; and

WHEREAS, the Owner, Weisiger Family Trust and the City of Urbana jointly advertised for redevelopment proposals for the mobile home park and the city-owned property; and

WHEREAS, Capstone Development Corp. submitted a proposal for the redevelopment of the property as described in Exhibit A to a commercial center and a multiple family residential development; and

WHEREAS, the City Council of the City on _____ adopted Ordinance No. _____, entitled "An Ordinance Designating a Developer for Redevelopment of Lincoln Mobile Home Park in Tax Increment Financing District Number Three" which designated Capstone Development Corp. as developer for the Lincoln Mobile Home Park site, subject to the negotiation of a redevelopment agreement and subject to the preparation of a relocation plan for the residents.

REDEVELOPMENT AGREEMENT

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:

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

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

"**Developer**" means Capstone Development Corp.

"**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.

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

"**Private Development**" means the redevelopment of Lincoln Mobile Home Park, 1305 North Lincoln Avenue and 1307 North Lincoln Avenue, Urbana, Illinois legally described as follows and including those parcels described in Exhibits ___ and ___:

"**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 Owner and 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. And to the extent, if at all, anything to be done under this Agreement by the City which is not in conformance with statutes, the provisions of this Agreement shall control, it being the intention of the City to invoke its constitutional Home Rule powers and Article VII, Section 10 (Intergovernmental Cooperation) of the Illinois Constitution to support the provisions of this agreement.

Section 2.1.3 Validity 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, however, 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.

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 other than the City is required in connection with the execution and delivery by the City of this Agreement.

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

Section 2.3.1 Organization. The Owner is the Trustee of a land trust duly validly existing in good standing under the laws of the State of Illinois.

Section 2.3.2 Power and Authority. The Owner has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings.

Section 2.3.3 Authorization and Enforceability. The execution, delivery and performance of this Agreement have been duly and validly authorized by the Owner. This Agreement is a legal, valid and binding agreement, obligation and undertaking of the Owner, enforceable against the Owner 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 2.3.4 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 Owner is a party or by which the Owner or any of its assets may be bound.

Section 2.3.5 Consents. No consent or approval by an governmental authority or other person is required in connection with the execution and delivery by the Owner of this Agreement or the performance thereof by the Owner.

Section 2.3.6 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 Owner is a party and (b) which will, or could, prevent the Owner's performance of its obligations under this Agreement.

Section 2.4 Disclaimer of Warranties. The City, the Owner and the Developer acknowledge that none has made any warranties to the other, except as set forth in this Agreement. Nothing has come to the attention of the Owner or 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.

ARTICLE III

CITY'S COVENANTS AND AGREEMENTS

Section 3.1 Site Plan Approval. The City hereby approves the site plan attached as Exhibit C subject to the terms and conditions outlined herein.

Section 3.2. Property Conveyance and Redevelopment. The City agrees to convey to the Developer, at no cost to Developer, property located at 1307 North Lincoln Avenue, Urbana, Illinois and described in Exhibit B for the redevelopment within thirty (30) days of the date the Developer records a deed conveying to it the property described in Exhibit A from the Weisiger Family Trust provided, however, that before said date the Developer repays the City the relocation bonus amount described in Article IV, Section 4.6.

Section 3.3 Zoning. The Corporate Authorities agree to consider zoning appropriate to implement the redevelopment project described herein in Section 4.1.

Section 3.4 Improvements.

- a) The City agrees to cause the installation of a bike path and landscaping along Goodwin Avenue and landscaping along Lincoln Avenue for a total cost not to exceed \$120,000;
- b) The City also agrees to contribute a sum not to exceed \$30,000 for TIF qualified site preparation costs.

- c) The City agree to maintain the landscaping beds installed along Goodwin and Lincoln Avenues.

Section 3.5 Relocation Plan. The City hereby approves the attached "Lincoln Mobile Home Park Relocation Guidelines" attached as Exhibit C (hereinafter referred to as the "Relocation Plan") and agrees to participate in the Relocation Plan. The City will disburse those amounts of money as outlined in the Relocation Plan and be reimbursed for a portion of those expenses as outlined herein and in the previously approved Relocation Agreement between the City of Urbana and the Weisiger Family Trust. Said City participation will include committing staff to manage said relocation, working with the residents, the Owner, and other mobile home park owners to relocate residents and contributing to the relocation assistance.

Section 3.6 Credit History Payment. The City agrees to establish a Credit History Payment Fund in the amount of \$16,000 in order to fulfill the obligations outlined in the Lincoln Mobile Home Park Relocation Guidelines.

ARTICLE IV

DEVELOPER'S COVENANTS

Section 4.1 Agreement to Acquire Property and Construct the Private Development. The Developer agrees to construct the private development in the form of a retail center and a multiple family residential development of approximately 242 units, including a club

house and on-site management in substantial conformance with the site plan attached in Exhibit D. Except that the City shall, at its sole expense, comply with any ordinances and laws which need to be complied with in connection with a conveyance of a the property described in Exhibit B. The Developer agrees that landscaping and fencing plans will be subject to the City Arborist's review and approval.

Section 4.2 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, including but not limited to the City of Urbana Human Rights Ordinance and the City of Urbana Property Maintenance Code. 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 4.3. Resident Management. The Developer agrees that there will be a resident manager on site and on site security personnel to manage the property and tenant issues for as long as the property is operated as a rental community.

Section 4.4. Occupancy. Occupancy will only be allowed for any given building upon the completion of all construction, landscaping and site work required per the approved building and site plans for such building unless a bond equal to the cost of said incomplete improvements is posted with the City of Urbana as approved by the Director of Community Development Services.

Section 4.5. Maintenanc. The Developer agrees and acknowledges that they will maintain the property in good condition and that any inadequate maintenance or disrepair will be corrected within thirty (30) days of the City's Building Safety Division Manager's request to do so. In addition, the Developer agrees to maintain turf on Goodwin and Lincoln Avenues that are part of the public right-of-way and the landscaping plan.

Section 4.6 Repayment of Relocation Bonuses. The Developer agrees to repay the City of Urbana for relocation bonuses distributed on the Developer's behalf to the residents of Lincoln Mobile Home Park per the Relocation Plan within thirty (30) days of the sale of said property with the Weisiger Family Trust and prior to the conveyance of property described in Exhibit B by the City to the Developer. In the event that said relocation bonuses have not been fully disbursed by the date, the Developer agrees to reimburse the City for subsequent itemized disbursements up to and through December 31, 1997. Said relocation bonus amount that the Developer is obligated to reimburse the City shall not exceed \$40,000.

Section 4.7 Easements and Irrigation. The Developer agrees to dedicate by either easement or right-of-way the necessary area on Goodwin and Lincoln Avenues adjacent to the redevelopment site to accommodate the landscaping plan prepared by the City Arborist. In addition, the Developer agrees to cause the installation of necessary irrigation system to serve said landscaping at the City's expense and subject to the City Arborist's approval.

Section 4.8 Restriction of Uses Property Zoned B-3. The Developer acknowledges that the previously approved Marketing Agreement between the Owner and the City of Urbana prohibit the following uses on that portion of the property zoned B-3 General Business; the Developer also herein agrees not to develop said uses on this site, being to wit:

gasoline station, massage parlor; tavern or night club; retail liquor sales (except in a grocery store or drug store)

ARTICLE V

OWNER'S COVENANTS

Section 5.1 Sale of Property. The Owner agrees to sell the property commonly referenced as Lincoln Mobile Home Park and more particularly described in Exhibit ____ to the Developer at

a cost negotiated in a private sales contract on or before August 3, 1997 for the purposes of the private development.

Section 5.2 Owner's Contribution to Resident Relocation and Site Redevelopment. The Owner acknowledges the agreement with the City, passed by the City Council on October 21, 1996, as amended and the Owner's commitments pursuant to that agreement. On the date the Owner sells Lincoln Mobile Home Park, the Owner agrees to pay the City \$55,000 plus one-half of the costs of the Relocation Plan as described in Exhibit C to the City of Urbana. The Owner's total payment to the City pursuant to this Section shall not exceed \$130,000. The City agrees to provide a itemized statement of these expenses to the Owner by January 15, 1998.

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.

Section 6.2. Repayment of Relocation Expenses. It is agreed that if the Developer fails to complete the purchase of the real estate described in Exhibit A by midnight of August 3, 1997, the Owner shall promptly thereafter execute a confession of judgement note for the balance of the relocation expenses due to the City, however the principal amount of such note shall not exceed \$75,000 and the note shall not bear any interest unless and until judgement is entered thereon. The note shall be due and payable in full within 30 days of the sale or development of the real estate described in Exhibit A. Development as used herein shall be as defined in the Land Development Code of the City of Urbana.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1 Entire Contract and Amendments. This Agreement (together with the Exhibits attached hereto) is the entire contract among the City, the Owner, and the Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, among the City, the Owner and the Developer, and may not be modified or amended except by a written instrument executed by 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, the Owner 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 the City, the Owner or the Developer, nor shall any provision give any third

parties any rights of subrogation or action over or against either the City, the Owner 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, the Owner 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, the Owner or the Developer or other appropriate persons all and singular the rights, property and

revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.

Section 7.8 Notices. 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. L. Jeff Jones
Capstone Development Corp.
600 Luckie Drive, Suite 424
Birmingham, AL 35223
Phone: (205) 871-0020
Fax: (205) 871-1465

To the City:

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

With a copy to:

Legal Division
400 South Vine Street
Urbana, Illinois 61801
Phone: (217) 384-2464
Fax: (217) 384-2460

To the Owner:

Mr. Gene Weisiger
Weisiger Family Trust
1 Northwood Drive
Urbana, Illinois 61801
Phone: (217) 384-2005
Fax: (217) 384-0030

Section 7.9 Successors in Interest. This Agreement shall only be binding upon and inure to the benefit of the Parties hereto and their respectively authorized successors and assigns.

Section 7.10 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 7.11 Illinois Law. This Agreement shall be construed and interpreted under the laws of the State of Illinois.

Section 7.12 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 7.13 No Personal Liability of Officials of City. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, officer, agent, employee or attorney of the City, in his or her individual capacity, and neither the members of the Corporate Authorities nor any official of the City shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution, delivery and performance of this Agreement.

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

Section 7.15 Term. This Agreement shall remain in full force and effect until the termination of Tax Increment Financing District Number Three on December 1, 2013 except that if the Developer does not purchase said property as described herein, the Developer will no longer be considered the developer of said site and is no longer eligible for the benefits herein.

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

By: Toel Sattathkurate
Mayor

Date: 1/24/97

CAPSTONE DEVELOPMENT CORP.

By: [Signature]

Its: EXECUTIVE VICE PRESIDENT

Date: JANUARY 14, 1997

ATTEST:

[Signature]
Notary Public

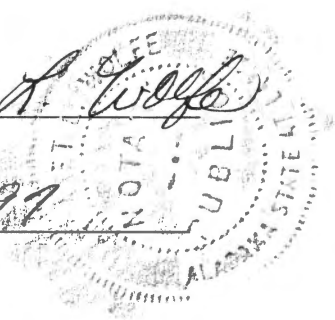
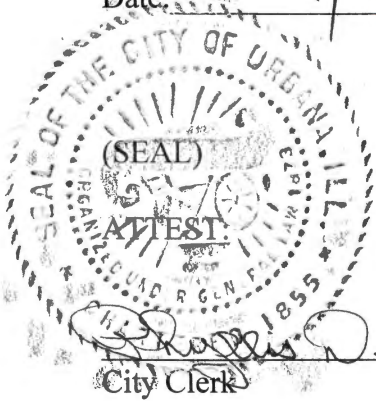
Date: 1-14-97

WEISIGER FAMILY TRUST

By: [Signature]

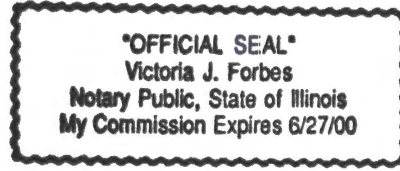
Its: Trustee

Date: 1/8/97



ATTEST: 01-08-97

Victoria J. Forbes



c:\wpdocs\adg\agreements\dev\mhp.agr

Exhibit A

Commencing 40 feet East of the Southwest corner of the South ½ of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 7, T19N, R9 East of the 3rd Principal Meridian in Champaign County, Illinois, thence North along the East Right of Way line of Goodwin Avenue 330 feet, thence West 10 feet, thence North along the East Right of Way line of Goodwin Avenue 619.75 feet, more or less, to a point 374.75 feet South of the North line of said Section 7, thence East along the South line of land conveyed to Illinois Water Service Company by Warranty Deed, dated June 18, 1928, as recorded in the Recorder's Office of Champaign County, Illinois on June 22, 1928, in Deed Record Book 210 at page 75, as Document No. 224557, a distance of 632.05 feet to the East line of the Northwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of said Section 7, thence South 288.5 feet, more or less, to the Northwest corner of the Southeast 1/4 of the Northeast 1/4 of the Northeast 1/4 of said Section 7, thence East 415 feet, more or less, to a point 248 feet West of the center line of Lincoln Avenue, thence South 103 feet, thence East 215 feet to the West line of Lincoln Avenue, thence South along the West line of Lincoln Avenue 127.4 feet, thence West 315.22 feet, thence South 131.08 feet to a point 316.22 feet West of the West line of Lincoln Avenue, thence East 316.22 feet to the West line of Lincoln Avenue, thence South along the West line of Lincoln Avenue 131.07 feet, thence West 632.45 feet to a point 174.16 feet North of the Southwest corner of the Southeast 1/4 of the Northeast 1/4 of the Northeast 1/4 of said Section 7, thence South 174.16 feet to the South line of the Northeast 1/4 of the Northeast 1/4 of said Section 7, thence West along said South line 620 feet, more or less, to the point of beginning, containing 19.49 acres, more or less, in the City of Urbana, County of Champaign, Illinois, same being the boundaries on this date of Lincoln Park for Mobile Homes.

Exhibit B

The north 4 acres of the south 6.66 acres of the south east quarter of the north east quarter of the north east quarter of Section 7, Township 19 north, Range 9 East of the Third Principal Meridian,

Except: Commencing at a point 174.16 feet north of the south wet corner of the south east 1/4 of the north east 1/4 of the north east 1/4 of Section 7, Township 19 North, Range 9 East of the Third Principal Meridian in Champaign County, Illinois, thence north 262.20 feet, thence east 315.63 feet, thence south 131.08 feet, thence east 316.22 feet, to the west line of Lincoln Avenue, thence south along the west line of Lincoln Avenue 131.07 feet to a point which is located 174.72 feet north of the south east corner of the south east 1/4 of the north east 1/4 of Section 7, thence west 632.45 feet to the place of beginning, in Champaign County, Illinois.

Exhibit C

Lincoln Mobile Home Park Resident Relocation Guidelines January 6, 1997

Purpose

The City of Urbana is committed, to the extent of its ability, to finding comparable or better housing for residents of Lincoln Mobile Home park.

Definitions

Comparable mobile home means the lowest cost mobile home acceptable in a *comparable mobile home park*, compliant with minimum mobile home quality standards previously adopted by the City of Urbana, having the same or greater number of bedrooms and bathrooms, having the same or greater square footage, manufactured after 1975, no older than the mobile home which it replaces, and having similar porch, stairs and storage structures acceptable to the new mobile home park.

Comparable mobile home cash equivalent means an amount equivalent to the cost of the *comparable mobile home* offered to a household by the City of Urbana. If a household purchases a replacement dwelling prior to an offer of a *comparable mobile home* by the City of Urbana, the *comparable mobile home cash equivalent* means an amount equivalent to the cost of the *comparable mobile home* that would have been offered to the household by the City of Urbana.

Comparable mobile home park means a mobile home park meeting the housing, transportation, and educational needs and prevents loss of employment of the Lincoln Mobile Home Park household.

Monthly rent differential means the difference between *new monthly rent* and *Lincoln Mobile Home Park rent*.

New monthly rent means the monthly rent and water costs (if applicable) at a household's replacement dwelling at the time of initial occupancy. The water cost used to determine new monthly rental shall be the water utility allowance adopted by the Housing Authority of Champaign County for HUD Section 8 programs effective September 15, 1995.

Nonmovable means the mobile home has been landfilled; or the mobile home cannot be accepted at any other mobile home park due to its size, condition, or age; or the cost of repairs necessary to meet minimum mobile home standards previously adopted by the City of Urbana exceeds the mobile home value or the mobile home cannot physically survive a move as determined by the City of Urbana Housing Inspector in consultation with a licensed mobile home dealer or installer.

Mobile Home Repairs. If a mobile home cannot be accepted at another mobile home park due to its condition but the mobile home could be accepted if repairs were made, the City of Urbana shall make such repairs (except when the said improvement costs exceeds the mobile home value) and if such repairs are made by the City of Urbana, then the mobile home shall not be deemed nonmovable.

Lincoln Mobile Home Park rent means the household's monthly rent payments at Lincoln Mobile Home Park.

Relocation Benefits

Households named in An Agreement Between the Weisiger Family Trust and the City of Urbana Regarding the Relocation of Lincoln Mobile Home Park Residents (dated October 21, 1996) are eligible for the following benefits financed jointly by the City of Urbana, Weisiger Family Trust, and Capstone Development Corp. (*Terms in italics are defined above.*)

Benefit #1. Rent Differential Payment

For households owning their mobile home in Lincoln Mobile Home Park

If a household's mobile home (or *new mobile home*) is located in another mobile home park and the household's *new monthly rent* for a comparable pad is more than the household's *Lincoln Mobile Home Park rent*, then the household receives a payment equivalent to 36 times the *monthly rent differential*. Where both benefit #1 and #3 apply, the total payments shall not exceed 36 months.

For households renting their mobile home in Lincoln Mobile Home Park

If a household's *new monthly rent* exceeds its *Lincoln Mobile Home Park rent*, then the household receives a payment equivalent to 36 times the *monthly rent differential*.

Households eligible for the *Rent Differential Payment* may choose between one lump sum payment or three equal annual payments.

Benefit #2. Replacement Mobile Home Payment

If a household owns its mobile home in Lincoln Mobile Home Park and the mobile home is *nonmovable*, the household receives a *comparable mobile home* or a *comparable mobile home cash equivalent*. Title to mobile homes which are nonmovable, are not sold independently by the owner or have been abandoned by the owner at Lincoln Mobile Home Park shall be conveyed to the Weisiger Family Trust for their disposal.

Benefit #3. Transitional Payment

If a household moves prior to the offer of a *comparable mobile home*, qualifies for a *Replacement Mobile Home Payment*, elects to receive a *comparable mobile home* rather than a *comparable mobile home cash equivalent*, and has *new monthly rent* which exceeds its *Lincoln Mobile Home Park rent*, then the household receives the *monthly rent differential* each month until the household can be released from its lease. In no case shall this payment be made to a household for more than 12 months. At the time the household is released from its lease, the household may receive a *comparable mobile home*.

If a household moves prior to the offer of a *comparable mobile home*, qualifies for a *Replacement Mobile Home Payment*, but elects not to receive a comparable mobile home,

then the household is eligible for a comparable mobile home cash equivalent and is ineligible for a *Transitional Payment*.

Benefit #4. Mobile Home Repairs. If a mobile home cannot be accepted at another mobile home park due to its condition but the mobile home could be accepted if repairs were made, the City of Urbana shall make such repairs and if such repairs are made by the City of Urbana (except when the said improvement costs exceeds the mobile home value), then the mobile home shall not be deemed nonmovable.

Benefit #5. Credit History Payment

If a household owns its mobile home in Lincoln Mobile Home Park and cannot qualify to move to a *comparable mobile home park* due to credit problems, then the household may qualify for assistance from the Credit History Payment fund. Distribution of these funds will be determined by the City of Urbana on a case-by-case, as-needed basis. This fund will be available to cover costs of utility deposits when said deposits are required as a result of credit history problems.

Benefit #6. Moving Assistance

A. If a household owns its mobile home in Lincoln Mobile Home Park and the mobile home (or a *comparable mobile home*) is relocated from Lincoln Mobile Home Park to another mobile home park within a 50-mile radius of Lincoln Mobile Home Park, then the household receives the following moving services at no cost to the household:

- * tear down of the mobile home or preparation of the mobile home for moving including removal of underpinning, disconnection of utilities, and installation of axles and wheels if needed;
- * transportation of the mobile home including towing the mobile home from Lincoln Mobile Home Park to its final destination, use of an escort vehicle to bring tools and concrete blocks to final destination;
- * set-up of the mobile home including leveling and blocking other mobile home, re-connection of utilities, reinstallation of underpinning, extra parts and material used in set-up, and subcontractor services.

B. Any household whose home is not abandoned to the Weisiger Family Trust which chooses not to utilize tear down and transportation services from the Weisiger Family Trust shall be entitled to a \$500 cash equivalent payment. If any household chooses not to utilize set up services from the Weisiger Family trust, then such household shall be entitled to a \$250 cash equivalent payment if they purchase another mobile home.

C. The re-connection of utilities includes the re-connection of all necessary fittings and connections for gas, water, utility, phone, and cable television and all associated connection fees charged by the respective utility companies for those utilities the tenant had at Lincoln Mobile Home Park, whether or not the Weisiger Family Trust is the relocater. Said utility connection reimbursements will also apply to homes or residences which are already sited and did not require moving. Deposits are not included as part of the cost of re-connection of utilities.

This is the same benefit as that described in An Agreement Between the Weisiger Family Trust and the City of Urbana Regarding the Relocation of Lincoln Mobile Home Park Residents (dated October 21, 1996, as amended). If the mobile home is abandoned in Lincoln Mobile Home Park, the home will be disposed of at no cost to the resident. For complete information regarding benefit eligibility and processing procedures, consult that agreement.

Benefit #7. Relocation Assistance Payment

Upon verification of its relocation from Lincoln Mobile Home Park, a household receives a \$500 cash payment. If, prior to its move from Lincoln Mobile Home Park, a household requests all or a portion of this payment for deposits necessary to secure replacement housing, payment of said deposits will be made directly to the landlord/park manager. Any balance of the Relocation Assistance Payment remaining after relocation of the household is paid to the household.

This is the same benefit as that described in An Agreement Between the Weisiger Family Trust and the City of Urbana Regarding the Relocation of Lincoln Mobile Home Park Residents (dated October 21, 1996). For complete information regarding benefit eligibility and processing procedures, consult that agreement.

Application of Benefits:

1. Term. Any eligibility determination for benefits under these guidelines shall be made prior to January 1, 1998. After January 1, 1998, the City of Urbana will evaluate the needs of the residents and progress of the relocation plan. The staff will present the results of the study to the City Council by March 31, 1998.

2. Benefit Review Committee. A Benefit Review Committee shall be established to hear and act on grievances, within ten working days, from displaced residents and to determine an appropriate level of benefits in cases involving the Credit History Payment or other special needs. The Benefit Review Committee shall consist of an Urbana City Council member, a staff member from the City of Urbana Department of Community Development Services, the Mayor of the City of Urbana, a representative of Weisiger Family Trust, and a third party representative appointed by the Mayor of the City of Urbana. It is the intent of the Benefit Review Committee to assure that all legitimate moving expenses incurred by residents are compensated. Decisions of the Benefit Review

Committee shall be final. The Benefits Review Committee shall meet as needed until all grievances filed prior to January 1, 1998 are resolved.

3. Benefits are applicable on a per household basis only.

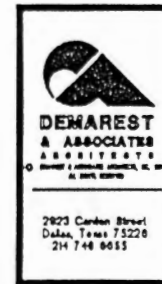
Exhibit D - Site Plan, Elevations and Tree Saving Plan



FRONT ELEVATION



CAPSTONE DEVELOPMENT

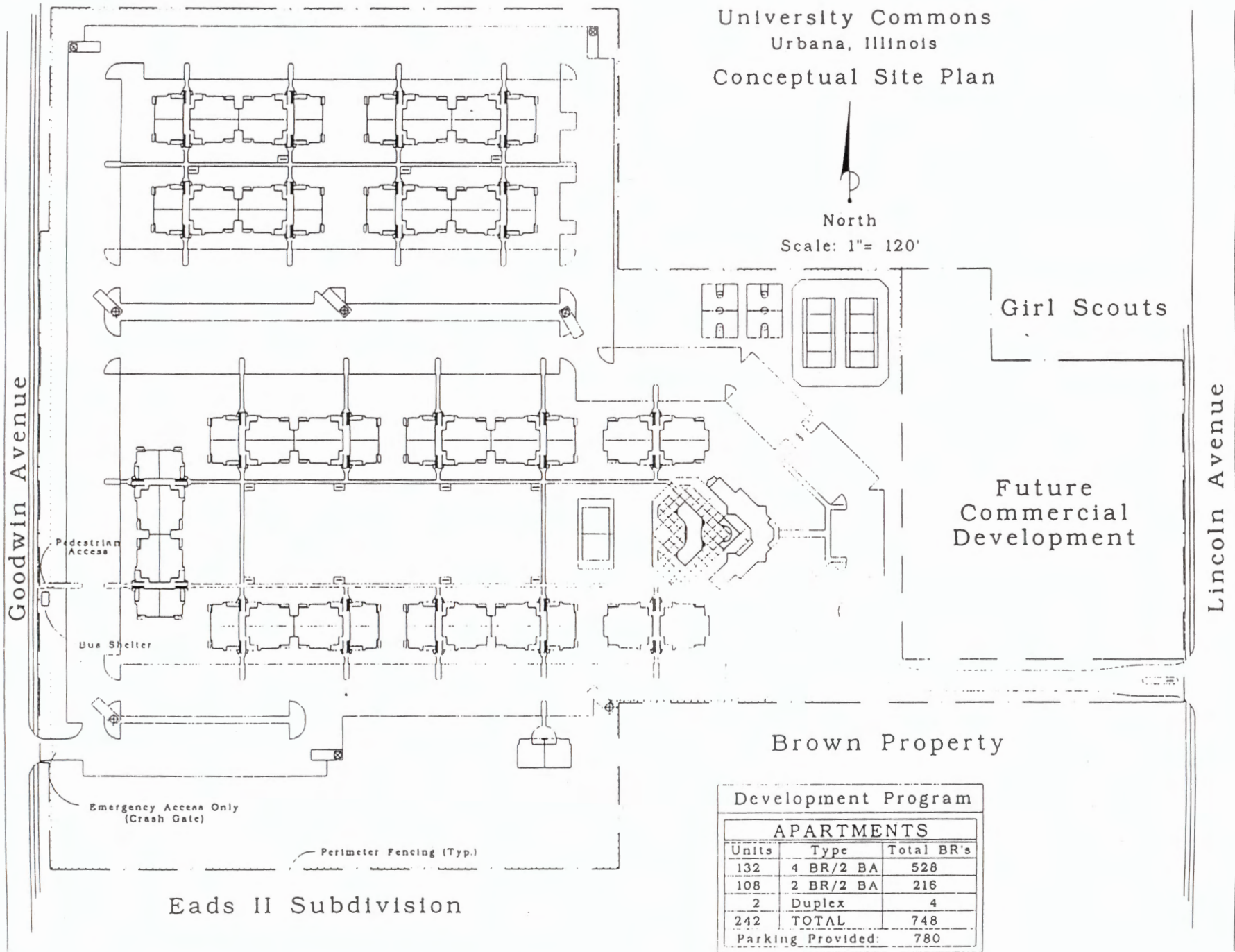


NIWC Facility

University Commons
Urbana, Illinois
Conceptual Site Plan



North
Scale: 1" = 120'



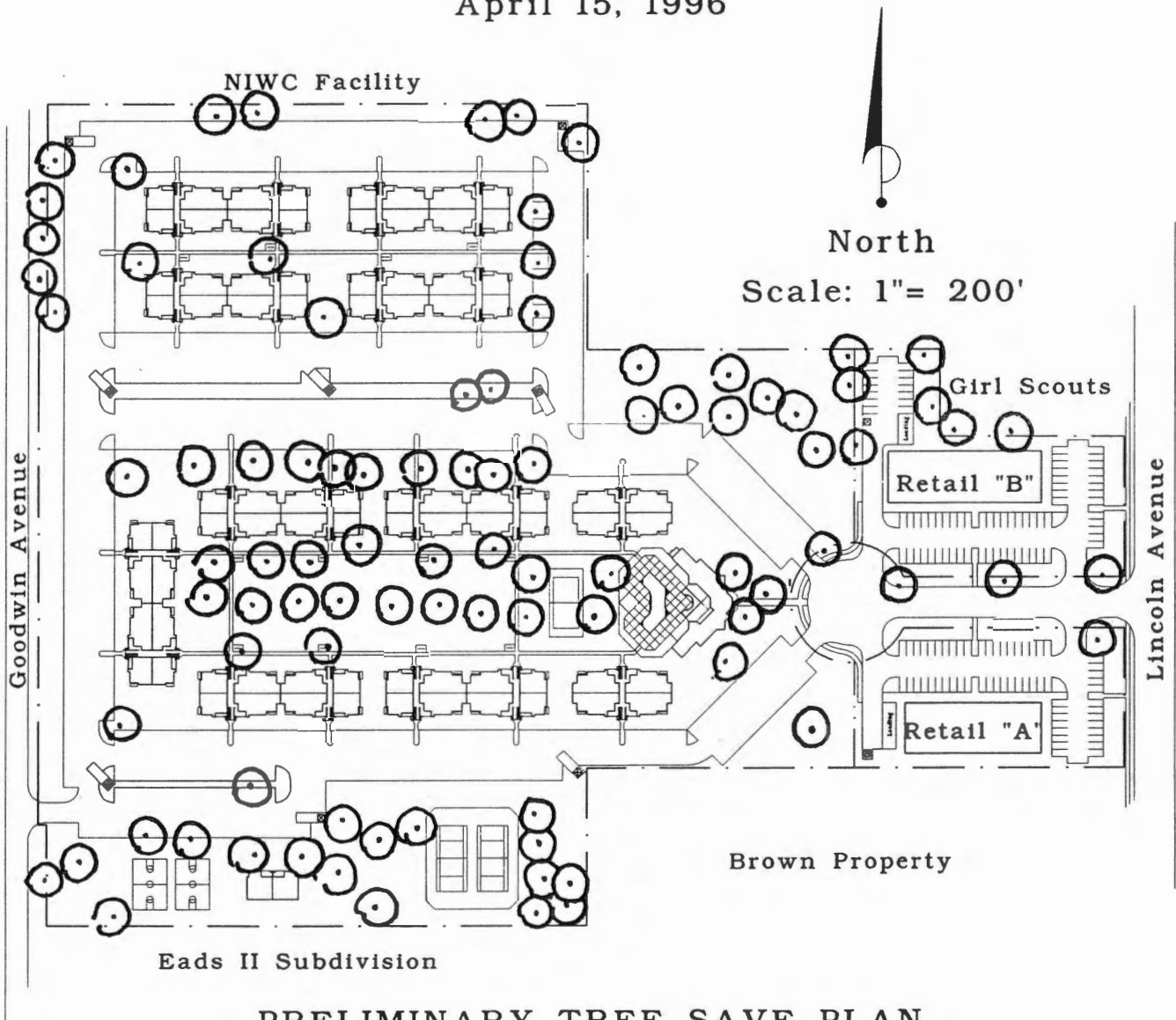
Development Program		
APARTMENTS		
Units	Type	Total BR's
132	4 BR/2 BA	528
108	2 BR/2 BA	216
2	Duplex	4
242	TOTAL	748
Parking Provided:		780



CAPSTONE
DEVELOPMENT

University Commons
Urbana, Illinois

April 15, 1996



PRELIMINARY TREE SAVE PLAN

See the following Sections for related
Tree Save and Landscaping information:

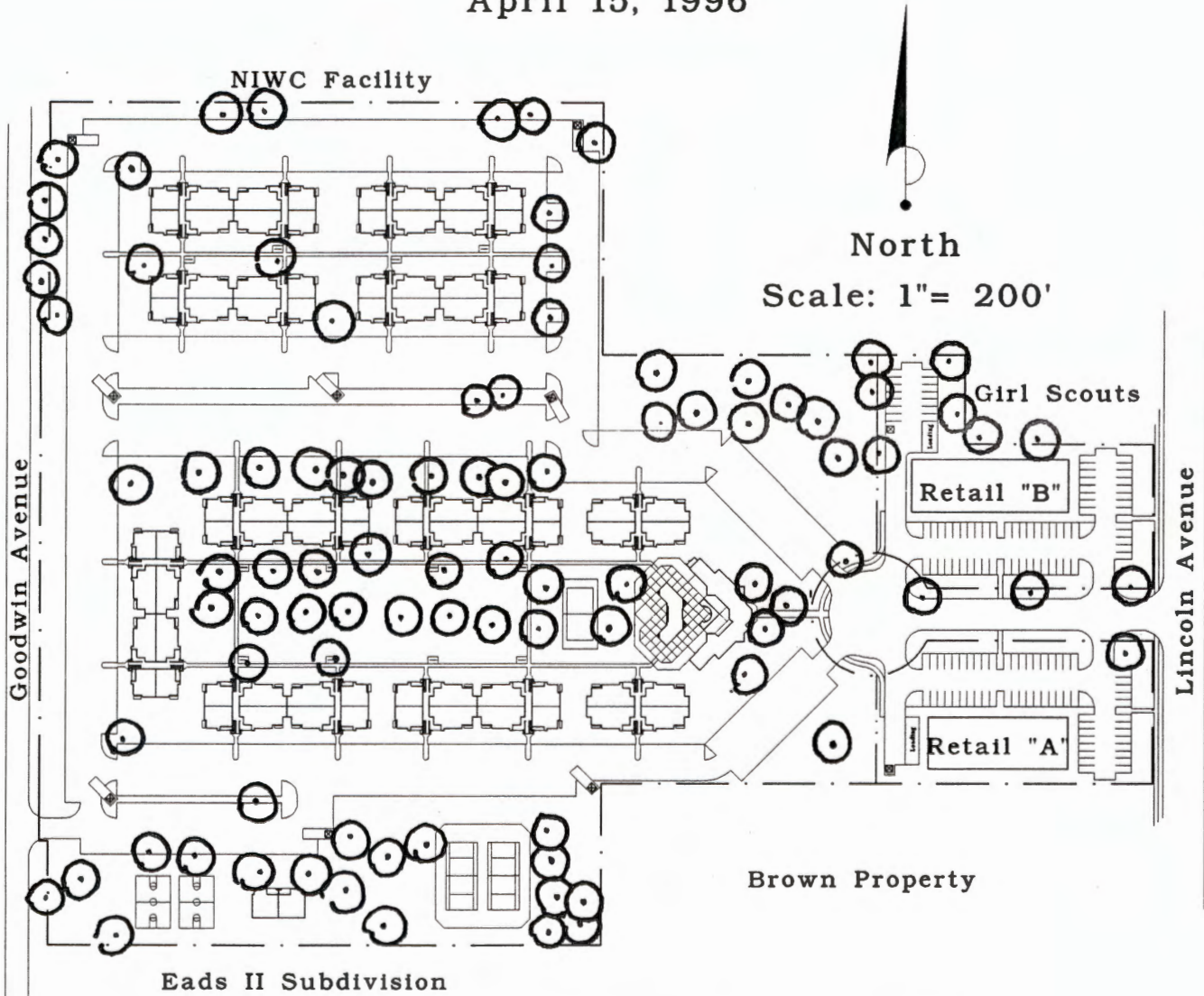
- Section 4.2 - Typical Landscape Plan
- Section 4.3 - Capstone Tree Save Policy
- Section 4.4 - Photos of prior Capstone projects



CAPSTONE
DEVELOPMENT

**University Commons
Urbana, Illinois**

April 15, 1996



PRELIMINARY TREE SAVE PLAN

See the following Sections for related
Tree Save and Landscaping information:

- Section 4.2 - Typical Landscape Plan
- Section 4.3 - Capstone Tree Save Policy
- Section 4.4 - Photos of prior Capstone projects