

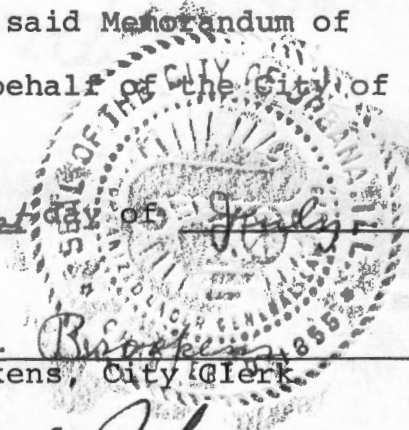
A RESOLUTION
APPROVING A MEMORANDUM OF INTERPRETATION
AND UNDERSTANDING REGARDING AN ANNEXATION
AGREEMENT BETWEEN THE CITY OF URBANA AND
BUSEY FIRST NATIONAL BANK

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

1. That a Memorandum of Interpretation and Understanding between the City of Urbana, Illinois and Busey First National Bank as Trustee under Trust No. 151, regarding an Annexation Agreement dated October 22, 1979, a copy of which said Memorandum of Interpretation and Understanding is attached hereto and incorporated herein by reference, be and the same is hereby approved.

2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute said Memorandum of Interpretation and Understanding for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 21st day of July,
1980.


Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 24th day of July,
1980.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

MEMORANDUM OF INTERPRETATION AND UNDERSTANDING

WHEREAS, the City of Urbana, Illinois and Busey First National Bank as Trustee under Trust No. 151, executed a certain Annexation Agreement dated October 22, 1979, as authorized by Ordinance No. 7980-407, and

WHEREAS, the parties have noted several possible ambiguities in the said Annexation Agreement, and

WHEREAS, the parties desire through this Memorandum of Interpretation and Understanding to clarify the intent of the parties as set forth,

It is agreed by the parties as follows:

1. That instead of rezoning the property "B-G", which designation is no longer in existence under the new Urbana Zoning Ordinance, the parties agree that it may be referred to as "B-3" which is in substantial compliance with the agreement, but the provisions of B-G of the previous ordinance as set forth in the Annexation Agreement shall be controlling.

2. That the space shown on the site development plan (attachment B to the Annexation Agreement) which refers to "The Kroger Company" shall initially be developed and used substantially as a Kroger/Savon food retail store.

3. That although the entire development as set forth on the site development plan must be constructed prior to the expiration of the Annexation Agreement, it is not necessary that the entire development as shown be done at one time; phasing of the development is permissible under the guidelines as set forth as follows:

(a) The parking area, storm drainage, sanitary sewers and landscaping shall be constructed along with the Kroger/Savon retail food store and approximately 9,000 square feet of retail shops in the area designated as "Shops" on the site plan shall be completed in the first phase of the project.


(b) That the remaining space for retail shops shown in the area designated as "Shops" and a development on Lot 2 may be phased over the remaining life of the contract.

(c) On the site plan there is shown to be constructed a retention cell on Lot 3. Since the date of the Annexation Agreement a storm drainage sub-district has been organized and it is possible that the developer will be able to and may construct a tile drainage system from the outlet of the storm drainage system in the proximity of where it is shown to enter Lot 3, extending northward to the storm tile being installed in and by St. Joseph Sub-District No. 3.

IN WITNESS WHEREOF the Trustee has executed this document this ___ day of July, 1980 and the City of Urbana has caused this document to be executed by its proper officers, pursuant to authority.

Dated this 21st day of July, 1980.

Attest:


(Seal) Ass't Cashier

Ruth S. Brookens, City Clerk

Dated: July ___ 1980

Exculpatory provisions limiting the liability of Busey First National Bank attached hereto are expressly made a part hereof,
BUSEY FIRST NATIONAL BANK,
Trustee under a Trust Agreement #151
Dated 2/14/69
By Sheep Shepard
Asst Trust Officer

CITY OF URBANA, ILLINOIS
By

Jeffrey T. Markland, Mayor

Dated: July ___, 1980

Exculpatory Clause--Miscellaneous Instruments

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against, the Busey First National Bank, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.