

VILLAGE OF BRADFORD
ORDINANCE NO. 18/19-01

**An Ordinance Approving and Authorizing the Execution of a
TIF Redevelopment Agreement
by and between The Village of Bradford and
The Highlands Pub Inc.**

ADOPTED BY THE VILLAGE BOARD
OF THE
VILLAGE OF BRADFORD

Published in pamphlet form by authority of the Village Board in the Village of Bradford,
Stark County, Illinois, this 11th day of JUNE, 2018.

[NOTE: When an ordinance is published in pamphlet form, the following certificate should be
filled out by the Municipal Clerk.]

STATE OF ILLINOIS)
) SS
County of STARK)

CERTIFICATE

I, Diana Cobb, certify that I am the duly appointed and acting
Municipal Clerk of the Village of Bradford, Stark
County, Illinois.

I further certify that on June 11 TH, 2018, the Corporate Authorities of
such municipality passed and approved Ordinance No. 18/19-01, entitled

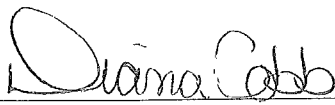
An Ordinance Approving and Authorizing the Execution of a TIF Redevelopment Agreement
by and between The Village of Bradford and The Highlands Pub Inc.

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 18/19-01, including the Ordinance and a
cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the municipal
building, commencing on June 11th, 20 18 and continuing for at least ten days
thereafter. Copies of such Ordinance were also available for public inspection upon request in the
office of the Municipal Clerk.

DATED at Bradford, Illinois, this 11th day of June,
2018.

(SEAL)



Municipal Clerk

"This ordinance shall be in full force and effect from and after its passage, approval and publication in
pamphlet form as provided by law."

VILLAGE OF BRADFORD, ILLINOIS

ORDINANCE NO. 18/19-01

AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF A TIF REDEVELOPMENT AGREEMENT

BY AND BETWEEN


THE VILLAGE OF BRADFORD

AND

THE HIGHLANDS PUB INC.

BRADFORD TAX INCREMENT FINANCING DISTRICT

ADOPTED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF BRADFORD, ILLINOIS,
ON THE 11TH DAY OF JUNE, 2018.

APPROVED: , Date 06 / 11 / 2018
President, Village of Bradford

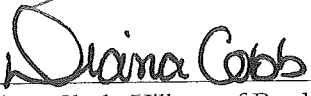
ATTEST: , Date: 06 / 11 / 2018
Village Clerk, Village of Bradford

EXHIBIT A: TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF
BRADFORD & THE HIGHLANDS PUB INC.

VILLAGE OF BRADFORD, ILLINOIS: ORDINANCE NO. _____

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF
A TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN:
THE VILLAGE OF BRADFORD &
THE HIGHLANDS PUB INC.

BRADFORD TAX INCREMENT FINANCING DISTRICT

The Village Board of Trustees has determined that this TIF Redevelopment Agreement is in the best interest of the citizens of the Village of Bradford; therefore, be it ordained by the Village President and Board of Trustees of the Village of Bradford, Stark County, Illinois as follows:

SECTION ONE: The TIF Redevelopment Agreement with The Highlands Pub, Inc., Developer (*Exhibit A*) attached hereto is hereby approved.

SECTION TWO: The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said TIF Redevelopment Agreement and the Village Clerk of the Village of Bradford is hereby authorized and directed to attest such execution.

SECTION THREE: The TIF Redevelopment Agreement shall be effective the date of its approval on the 11th day of June, 2018.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Bradford this 11th day of June, 2017 and filed in the office of the Village Clerk of said Village on that date.

PRESIDENT AND TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
John Cler	✓		
Steve Sturm	✓		
Tony Carlton	✓		
Candice Gill			✓
Bob Boehm	✓		
Wendy Moodie	✓		
Henry Waldinger, President	✓		
TOTAL VOTES:			

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VILLAGE OF BRADFORD

BRADFORD TAX INCREMENT FINANCING DISTRICT REDEVELOPMENT AGREEMENT

by and between

VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS

and

THE HIGHLANDS PUB INC.

JUNE 11, 2018

TIF REDEVELOPMENT AGREEMENT

by and between
VILLAGE OF BRADFORD
and
THE HIGHLANDS PUB INC.

BRADFORD TIF DISTRICT

THIS REDEVELOPMENT AGREEMENT (including Exhibits) is entered into this 11th day of June, 2018, by and between the Village of Bradford (the "Village"), an Illinois Municipal Corporation, Stark County, Illinois, and The Highlands Pub, Inc., an Illinois Corporation (the "Developer").

PREAMBLE

WHEREAS, the Village has the authority to promote the health, safety and welfare of the Village and its citizens, and to prevent the spread of blight and deterioration and inadequate public facilities, including sanitary sewer, by promoting the development of private investment in the marketability of property thereby increasing the tax base of the Village and providing employment for its citizens; and

WHEREAS, Pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et seq., as amended (the "Act"), the Village has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues ("real estate tax increment") or from other Village revenues; and

WHEREAS, on May 4, 1998, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or obsolete or a combination thereof, the Village approved a Tax Increment Financing Redevelopment Plan and Projects, designated a Redevelopment Area and adopted Tax Increment Financing as provided under the Act for the Bradford TIF District (the "TIF District"); and

WHEREAS, one such property is located at 102 W. Main Street, Bradford, Illinois (PIN # 02-23-403-036) and is within the TIF District Redevelopment Project Area (the "Property"); and

WHEREAS, the Developer owns said Property and has plans to rehabilitate the commercial building located thereon (the "Project"), and is doing so based on the availability of TIF incentives offered by the Village; and

WHEREAS, it is the intent of the Village to encourage economic development which will increase the real estate tax base of the Village, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

WHEREAS, the Developer's proposed Project is consistent with the TIF District Redevelopment Plan and Projects for the Redevelopment Project Area and further conforms to the land uses of the Village as adopted; and

WHEREAS, pursuant to Section 5/11-74.4-4(b) of the Act, the Village may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Redevelopment Plan; and

WHEREAS, pursuant to Section 5/11-74.4-4(j) of the Act, the Village may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.4-3(q) of the Act, including those Estimated TIF Eligible Project Costs as herein listed in the attached *Exhibit "I"* of this Redevelopment Agreement; and

WHEREAS, the Developer requested that incentives for the development be provided by the Village from incremental increases in real estate taxes of the Village generated within the TIF District and the Village agreed to such incentives; and

WHEREAS, the Village has determined that this Project required the incentives requested as set forth herein and that said Project will, as a part of the Plan, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the Village; and

WHEREAS, the Village has reviewed the conditions of the Property and has reason to believe that the costs of the necessary public and private improvements to be incurred by the Developer in furtherance of the Project are eligible project costs under the Act and are consistent with the Redevelopment Plan of the Village; and

WHEREAS, the Parties have agreed that the Village shall reimburse the Developer an amount not to exceed Forty Thousand Dollars (\$40,000.00) as set forth below from the TIF District Special Tax Allocation Fund for reimbursement of a portion of the Developer's TIF Eligible Project Costs as described in *Exhibit "I"* attached hereto; and

WHEREAS, in consideration of the execution of this Agreement, the Developer is completing the Project as set forth in *Exhibit "I"*; and

WHEREAS, the Village is entering into this Agreement having encouraged and induced the Developer to proceed with the Project located on said Property.

AGREEMENTS

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree as follows:

A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.

3. The Developer shall complete the Project within sixteen (16) months from the date this Agreement is executed, subject to extension due to Force Majeure (defined below). The Project will be deemed complete when the rehabilitation of the ceiling, floor, windows of the building located on the Property is complete.
4. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

B. ADOPTION OF TAX INCREMENT FINANCING

The Village has created a Tax Increment Financing District known as the "Bradford TIF District" which includes the Developer's Property. The Village has approved certain Redevelopment Project Costs, including the types described in *Exhibit "1"* for the Developer's Project.

C. INCENTIVES

In consideration for the Developer completing the Project as set forth herein, the Village agrees to extend to the Developer the following incentives to assist the Developer's Project:

1. The Village shall reimburse the Developer for its TIF Eligible Project Costs as set forth in *Exhibit "1"* attached hereto, and verified pursuant to *Section E* below, from the Village's TIF District Special Tax Allocation Fund an amount not to exceed **Forty Thousand Dollars and No Cents (\$40,000.00)**, payable in eight (8) annual installments as follows:
 - a. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2018.
 - b. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2019.
 - c. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2020.
 - d. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2021.
 - e. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2022.
 - f. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2023.
 - g. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2024.
 - h. The Village shall reimburse the Developer the sum of **Five Thousand Dollars (\$5,000.00)** on or before December 31, 2025.
2. In no event shall the total cumulative reimbursements made by the Village to the Developer

hereunder exceed Forty Thousand Dollars (\$40,000.00).

3. In the event the Developer fails to complete the Project within sixteen (16) months, absent extensions due to Force Majeure as defined below, any reimbursements which remain due the Developer hereunder shall cease and the Developer shall return any reimbursements received by it hereunder within thirty (30) days upon receiving written notice of the same from the Village.
4. In the event the Developer sells or otherwise conveys the Property during the term of this Agreement any reimbursements which remain due the Developer hereunder shall cease.
5. Once the Project is complete, in the event the business on the Property ceases for a period of greater than sixty (60) days, the Developer shall not be entitled to any further reimbursements hereunder.
6. In the event the Developer files any challenge, appeal or other similar action which seeks to reduce the equalized assessed value of the Property during the Term of this Agreement, and reimbursements which remain due the Developer hereunder shall cease.

D. LIMITATION OF INCENTIVES TO DEVELOPER

1. In no event, shall the maximum cumulative reimbursements for the Developer's TIF Eligible Project Costs pursuant to *Section C* above exceed Forty Thousand Dollars (\$40,000.00) as set forth herein.
2. The Developer agrees to substantially complete the project, subject to Force Majeure, as defined below.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. Payment to the Developer for TIF Eligible Project Costs as set forth by the Act, shall be made by a Requisition for Payment of Private Development Redevelopment Costs (*Exhibit "2"*, "Requisition") submitted from time to time by the Developer to the Village's TIF Administrator Jacob & Klein, Ltd., with copy to The Economic Development Group, Ltd. (collectively the Administrator), and subject to the Administrator's approval of the costs and to the availability of funds in the TIF District Special Tax Allocation Fund.
2. All Requisitions must be accompanied by verified bills or statements of suppliers, contractors, or professionals together with mechanic's lien waivers (whether partial or full) from each of the parties entitled to a payment that is the subject of the Requisition as required by the Village.
3. In order for the Developer to receive reimbursement of Eligible Project Costs for costs it has incurred in any year as set forth in *Paragraphs 1* and *2* above, the Developer must submit such proposed eligible costs to the Village by March 1 of the following year. If there are no accumulated outstanding costs previously submitted and approved by the Village and if the Developer does not submit such proposed eligible costs by this deadline, the Developer will forfeit reimbursement of such costs from the prior year's real estate tax increment to be paid in the current year. Any approved eligible costs submitted after this deadline will be eligible for reimbursement from the next year's real estate increment receipts.

4. Any real estate increment not required to be paid to the Developer under the terms of *Paragraph 3* above shall be available to the Village for any purpose set forth in the Plan pursuant to the Act.
5. The Developer shall use such sums as reimbursement for Eligible Project Costs only to the extent permitted by law and the Act and may allocate such funds for any purpose for the term of this Agreement or the term of the TIF District, whichever is longer.
6. The Administrator shall approve or disapprove a Requisition by written receipt to the Developer within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If a Requisition is disapproved by the Administrator the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittals.
7. All TIF Eligible Project Costs approved shall then be paid by the Village from the TIF District Special Tax Allocation Fund to the Developer, or to others as directed by the Developer, pursuant to the Redevelopment Plan and as allowed by Illinois Law. Payment shall be made within forty-five (45) days after approval subject to the terms of this Agreement and after receipt of the increment generated by the Developer's Redevelopment Project from the County.
8. The Parties acknowledge that the determination of Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the Act, administrative rules or judicial interpretation during the term of this Agreement. The Village has no obligation to the Developer to attempt to modify those decisions but will assist the Developer in every respect as to obtaining approval of Eligible Project Costs.
9. The Developer may submit for prior approval by the Village as Eligible Project Costs under the Act estimates of costs before they are incurred subject to later confirmation by actual bills.

F. VERIFICATION OF TAX INCREMENT

1. It shall be the sole responsibility of the Developer or its designee to provide to the Village, as requested in writing, copies of all PAID real estate tax bills, annually, for the Property.
2. The failure of Developer to provide any information required herein after written notice from the Village, and the continued failure to provide such information within (30) days after such notice, shall be considered a material breach of this Agreement and shall be cause for the Village to deny payments hereunder to the Developer, which payments are conditional upon receipt of the foregoing information.

G. LIMITED OBLIGATION

The Village's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely from the TIF District Special Tax Allocation Fund. Said obligation does not now and shall never constitute an indebtedness of the Village within the meaning of any State of Illinois constitutional or statutory provision and shall not constitute or give rise to a pecuniary liability of the Village or a charge or lien against any Village fund or require the Village to utilize its taxing authority to fulfill the terms of this Agreement.

H. LIMITED LIABILITY OF VILLAGE TO OTHERS FOR DEVELOPER'S EXPENSES

There shall be no obligation by the Village to make any payments to any person other than the Developer, nor shall the Village be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to the Developer for the Developer's Project.

I. COOPERATION OF THE PARTIES

1. The Village and the Developer agree to cooperate fully with each other when requested to do so concerning the development of the Developer's Redevelopment Project. This includes without limitation the Village assisting or sponsoring the Developer, or agreeing to jointly apply with the Developer, for any grant, award, subsidy or additional funding which may be available from other governmental sources as the result of the Developer's or Village's activities. This also includes without limitation the Developer assisting or sponsoring the Village, or agreeing to jointly apply with the Village, for any grant, award, or subsidy which may be available as the result of the Village's or the Developer's activities.
2. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions, and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions, and intent.
3. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of property and facilities in and on the Property or for the provision of services to the Property, including, without limitation, wetland mitigation, gas, telephone, and electric utility services, roads, highways, rights-of-way, water and sanitary sewage facilities, and storm water disposal facilities.

J. DEFAULT; CURE; REMEDIES

In the event of a default under this Redevelopment Agreement by any party hereto (the "Defaulting Party"), which default is not cured within the cure period provided for below, then the other Party (the "Non-defaulting Party"), shall have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party's breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the Village hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any nonmonetary covenant as and when it is required to under this Redevelopment Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party

specifying the nature of the default, provided, however, with respect to those nonmonetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

K. TIME; FORCE MAJEURE

For this Agreement, time is of the essence. The Developer agrees to complete the Project within sixteen (16) months following the date of execution of this Agreement. Failure to do so shall be cause for the Village to declare the Developer in default and unilaterally terminate this Agreement. However, the Developer and the Village shall not be deemed in default with respect to any obligations of this Agreement on its part to be performed if the Developer or Village fails to timely perform the same and such failure is due in whole, or in part, to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, weather conditions wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God, acts caused directly or indirectly by the Village (or the Village's agents, employees or invitees) when applicable to Developer or third parties, or any other cause beyond the reasonable control of Developer or the Village.

L. ASSIGNMENT

The rights (including, but not limited to, the right to payments contemplated by *Section C* of this Agreement) and obligations (or either of them) of the Developer under this Agreement shall be fully assignable by the Developer provided written notice is provided to the Village and the Village's consent is obtained prior to such assignment. The Village's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provided that the assignee is financially capable of fulfilling the obligations of the assignor. Further, no such assignment shall be deemed to release the assignor of its obligations to the Village under this Agreement unless the consent of the Village to the release of the assignor's obligations is first obtained.

M. WAIVER

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

N. 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 said 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.

O. NOTICES

All notices, demands, requests, consents, approvals or other instruments required or permitted by 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 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:

TO Village:

Village Clerk, Village of Bradford
160 W. Main Street
Bradford, IL 61421
Telephone: (309) 897-2071
Fax: (309) 897-1207

TO DEVELOPER:

The Highlands Pub, Inc.
Attn: Patricia McCurdy, President
176 W. Main Street
Bradford, IL 61421

With Copy to:

Jacob & Klein, Ltd.
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
Telephone: (309) 664-7777
Fax: (309) 664-7878

P. SUCCESSORS IN INTEREST

Subject to the provisions of *Section L*, above, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Q. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED

Neither anything in this Agreement nor any acts 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.

R. INDEMNIFICATION OF VILLAGE

It is the understanding of the Parties that the position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to TIF increment received by developers as reimbursement for private TIF Eligible Project Costs. This position of the Department of Labor is stated as an answer to a FAQ on its website at: <http://www.illinois.gov/idol/FAQs/Pages/prevailing-wage-faq.aspx>. The Developer shall indemnify and hold harmless the Village, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, consultants and attorneys (collectively, the Indemnified Parties), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the applicability, determination, and/or payments made under the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et. seq.), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. In addition, the Developer agrees to indemnify and hold harmless the Village for any claim asserted against the Village arising from the Developer's Project and/or this Agreement. This obligation to indemnify and hold harmless obligates Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of Village, including but not limited to the reasonable attorney fees of Village.

S. ENTIRE AGREEMENT

The terms and conditions set forth in this Agreement and exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the Village and the Developer with respect to the subject matter hereof.

T. TITLES OF PARAGRAPHS

Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only, and shall be disregarded in construing or interpreting any provisions hereof.

U. WARRANTY OF SIGNATORIES

The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of.

V. TERM OF THE AGREEMENT

Notwithstanding anything contained herein to the contrary, this Agreement shall expire on December 31, 2025. The Agreement shall expire sooner if the Developer files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings or upon default by the Developer of this Agreement.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Bradford, Illinois.

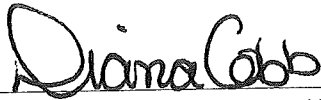
VILLAGE

Bradford, Illinois, a Municipal Corporation.

BY: 

Village President, Village of Bradford

ATTEST:



Village Clerk, Village of Bradford

DEVELOPER

THE HIGHLANDS PUB, INC., an Illinois Corporation.

BY: 

NAME: Patricia M'Curdy

TITLE: President

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EXHIBIT 1

SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS

The Highlands Pub, Inc.

Bradford TIF District in the Village of Bradford, Stark County, Illinois

Project Description: The Developer plans to rehabilitate the commercial building located on the Property.

Location: 102 West Main Street, Bradford, IL 61421

Parcel Number: 02-23-403-036

Estimated TIF Eligible Project Costs:

Rehabilitation and Renovation Costs \$40,000.00

Total *Estimated* TIF Eligible Project Costs \$40,000.00

*The Village's reimbursement of TIF Eligible Project Costs to the Developer shall not exceed \$40,000.00 as set forth in this Redevelopment Agreement.

EXHIBIT 2

VILLAGE OF BRADFORD, ILLINOIS BRADFORD TIF DISTRICT

PRIVATE PROJECT REQUEST FOR REIMBURSEMENT BY THE HIGHLANDS PUB, INC.

Date _____

Attention: Village TIF Administrator, Village of Bradford, Illinois

Re: TIF Redevelopment Agreement, dated June 11, 2018
by and between the Village of Bradford, Illinois, and The Highlands Pub, Inc. (the "Developer")

The Village of Bradford is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the following amount(s), to the Developer and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO. _____
2. PAYMENT DUE TO: The Highlands Pub, Inc.
3. AMOUNTS REQUESTED TO BE DISBURSED:

Description of TIF Eligible Project Cost	Amount
Total	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in *Exhibit "1"* of the Redevelopment Agreement.

5. The undersigned certifies that:

- (i) the amounts included in (3) above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect; and
- (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for TIF Eligible Redevelopment Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified in the "Limitation of Incentives to Developer" described in *Section "D"* of the Redevelopment Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth with invoices attached for all sums for which reimbursement is requested, and proof of payment of the invoices; and
- (iv) the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs; and
- (v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.

6. Attached to this Request for Reimbursement is *Exhibit "I"* of the Redevelopment Agreement, together with copies of invoices, proof of payment of the invoices, and Mechanic's Lien Waivers relating to all items for which reimbursement is being requested.

BY: Pat McCurdy (Developer)

TITLE: President

VILLAGE OF BRADFORD, ILLINOIS

BY: _____

TITLE: _____ DATE: _____

JACOB & KLEIN, LTD. & THE ECONOMIC DEVELOPMENT GROUP, LTD.

BY: _____

TITLE: _____ DATE: _____