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**ORDINANCE NO. 2019-20-51**

*An Ordinance Authorizing a Tax Increment Financing District  
Incremental Revenue Redevelopment Agreement  
by and between the Village of Johnsburg  
and GenCap Johnsburg 73, LLC*

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AN ORDINANCE PASSED BY THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF JOHNSBURG  
AT A REGULAR MEETING ON APRIL 7, 2020  
PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF JOHNSBURG

President

Edwin P. Hettermann

Board of Trustees

Tom Curry  
Beth Foreman  
Kyle Frost  
Josh Hagen  
Greg Klemstein  
Kevin McEvoy

Village Administrator

Claudett E. Sofiakis

**ORDINANCE NO. 2019-20-51**

**An Ordinance Authorizing a Tax Increment Financing District  
Incremental Revenue Redevelopment Agreement  
by and between the Village of Johnsburg  
and GenCap Johnsburg 73, LLC**

WHEREAS, the Village of Johnsburg, an Illinois municipal corporation located in McHenry County, Illinois (the "Village") wishes to enter into a Tax Increment Financing District Incremental Revenue Redevelopment Agreement with GenCap Johnsburg 73, LLC, a Wisconsin limited liability company, (the "Agreement") attached hereto as Exhibit A.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Johnsburg, McHenry County, Illinois, as follows:

SECTION 1: That the Agreement attached hereto as Exhibit A, is hereby approved and the President is authorized to execute same on behalf of the Village and the Village Clerk is authorized to attest such signature and apply the Village seal to same.

SECTION 2: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 3: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form (which publication is hereby authorized) as provided by law.

Voting Aye: Trustees Foreman, Curry, Hagen, Frost and Klemstein

Nay: None

Absent: Trustee McEvoy

Abstain: None

APPROVED:



Village President Edwin P. Hettermann



(SEAL)

ATTEST:



Village Clerk Claudett E. Sofiakis

Passed: April 7, 2020

Approved: April 7, 2020

Published: April 7, 2020

**TAX INCREMENT FINANCING DISTRICT  
INCREMENTAL REVENUE REDEVELOPMENT AGREEMENT  
BETWEEN THE VILLAGE OF JOHNSBURG AND  
GENCAP JOHNSBURG 73, LLC**

This Tax Increment Financing District Incremental Revenue Redevelopment Agreement (“Agreement”) is entered into as of April 7, 2020 (“Effective Date”), between the Village of Johnsburg, an Illinois municipal corporation (the “Village”), and GenCap Johnsburg 73, LLC, a Wisconsin limited liability company (the “Developer”).

**RECITALS**

A. Pursuant to Ordinance No. 19-20-24, the Village approved a Redevelopment Plan and Project (“TIF Plan”) which is intended to stimulate private investment in appropriate new construction and development.

B. Pursuant to Ordinance No. 19-20-25, as amended from time to time, the Village designated the Bush School Redevelopment Project Area consisting of the “Property”, as hereinafter defined, as a “redevelopment project area” (the “TIF District”) pursuant to Section 11-74.4-4 of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., (“TIF Act”).

C. Pursuant to Ordinance No. 19-20-26, the Village adopted tax increment allocation financing for the TIF District in accordance with the TIF Act and established the Bush School Redevelopment Project Area Special Tax Allocation Fund (“Fund”) for the deposit of TIF District incremental tax revenues and payment of eligible redevelopment project costs and obligations. Such ordinance was amended by *An Ordinance Amending Ordinance 19-20-26 Regarding Adopting Tax Increment Financing* which changed the base tax year for the TIF District from 2019 to 2018.

D. Under the TIF Act, the Village is authorized to “[m]ake and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of its redevelopment plan and project,” 65 ILCS 5/11-74.4-4(b).

E. The Village Board has determined that the goals of the TIF District relating to the encouragement of sound economic development in the Bush School Redevelopment Project Area can be advanced by entering into this Agreement with the Developer.

F. The Village Board has determined that entering into this Agreement implements and furthers the goals and objectives of the TIF Plan, and will otherwise enhance the public health, safety, and welfare of the TIF District and the Village.

G. The Developer intends to acquire, redevelop and improve the real property located at 2117 W. Church Street, Johnsburg, Illinois, as legally described in Exhibit A attached hereto (the “Property”).

H. The Property is improved with the Bush Grade School.

I. The Developer intends to rehabilitate and construct an addition to the Bush Grade School into 68 residential rental units for persons of 55 years of age and older in accordance with the plans attached hereto as Exhibit B (the “Plans”) (the “Project”), as well as Ordinance No. 18-19-35, entitled *An Ordinance Granting R-4 Zoning with a Conditional Use Permit for a Planned Development to Accommodate an Active Adult Community – 55 and Older, on the Property*

*Commonly Known as the Bush School Property, 2117 W. Church Street, Johnsburg, Illinois (the "Zoning Ordinance")*

J. The Village desires to assist the Developer with the Project by providing certain financial assistance at such time as the Project is completed, receives a certificate of occupancy and when the Developer provides the Village with satisfactory proof that the Developer has acquired the Property, incurred TIF eligible project costs and completed the "Property Improvements" and "Public Improvements", as defined herein on the terms and conditions as more fully set forth herein.

K. The Parties desire to enter into this Agreement to set out their respective understandings and responsibilities with respect to the development of the Property and the Property Improvements, the Public Improvements, the Project, and the TIF District incentives relating to the Project.

**IN CONSIDERATION OF**, and in reliance upon, the recitals and the mutual covenants set forth herein, all of which are incorporated into the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Village and the Developer (together, the "Parties") mutually agree as follows:

### **SECTION 1. RECITALS.**

The recitals set forth above are incorporated into this Agreement by this reference.

### **SECTION 2. RULES OF CONSTRUCTION; DEFINITIONS.**

A. **Definitions.** Whenever used in the Agreement, the following terms will have the following meanings unless a different meaning is required by the context.

**"Governmental Charges":** Governmental Charges shall mean all federal, State, County, Village or other governmental (or any division, agency, body, commission or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances related to the Developer or the Property, including but not limited to real estate taxes.

**"Public Improvements":** The improvements both on and offsite of the Property described below and set forth in Exhibit C hereto.

#### **Public Water Main Extension and Improvements**

- New +/- 100 gpm well complete at the Shiloh Ridge Well House property (Village owned)
- Upgrade existing well house to add new well, controls/equipment and chemical feed and related work
- Extend +/- 320 LF of 12" water main and related infrastructure from the Shiloh Ridge system at Ernest Lane thru Jr. High School property to the Project and extend south 780 LF of 12" water main and related infrastructure within the redevelopment project area to Johnsburg Road north of triangle for future expansion.

#### **Public Sanitary Sewer Main Extension**

- Extend +/- 611 LF of 8" sanitary sewer and related work along Johnsburg Road from Fairview Avenue to the west property line to serve project area, properties along Johnsburg Road and north side of triangle properties and continues 519 LF of 8"

sanitary sewer and related work along the westerly property line within the redevelopment project area.

**Johnsburg Road Mill/Overlay Improvements**

- Mill/overlay Johnsburg Road between limits of east leg of roundabout thru the intersection of Fairview Avenue, (+/- 1,000 LF) a major collector/arterial road.

**“Property Improvements”**: The improvements to the Property itself to be completed in furtherance of the Project as identified in the Plans, exclusive of the Public Improvements.

**“Property Tax Increment Funds”**: The amount of the real estate property tax funds generated from the Property alone as set forth on the bill(s) rendered by the McHenry County Treasurer in any calendar year during which payments or payment is to be made under this Agreement, and actually received by the Village, but only for the period during which the TIF District shall be in effect.

**“Project TIF Expenses”**: Those actual Project costs incurred by the Developer toward the Property Improvements which are eligible to be paid from Property Tax Increment Funds under Section 5/11-74.4-3(q) of the TIF Act and certified by the Village Engineer. An estimate of the Project TIF Expenses submitted by the Developer is shown in Section 4G.

**SECTION 3. BUILDING PERMIT AND DATE OF COMPLETION.**

This Agreement is contingent upon the Developer acquiring title to the Property no later than June 30, 2020. Promptly after the Developer acquires title to the Property, it shall cause the water main easement from the Johnsburg School District to the Village attached hereto as Exhibit J and the final plat of Berkshire Johnsburg Subdivision (the “Plat of Subdivision”) attached hereto as Exhibit K to be promptly recorded with the McHenry County Recorder’s Office. The Plat of Subdivision will divide the Property, and the portion on which the Project is located is hereafter referred to as the “Project Property.” A legal description of the Project Property is also set forth in Exhibit A. If the Developer does not acquire title to the Property by such time, this Agreement shall be null and void and without effect.

Prior to March 31, 2020, the Developer shall submit a building permit application to the Village for the Property Improvements and Public Improvements based upon the Plans and otherwise causing the Property to comply fully with the building, development, and zoning regulations of the Village. The Developer shall construct, or cause to be constructed, the Property Improvements and the Public Improvements and in conformity with the requirements of the Village ordinances and the terms of the building permit, which construction shall be completed no later than October 30, 2021, subject to force majeure or acts of God. Simultaneously with the submission of the building permit application, the Developer shall deposit an irrevocable letter of credit with the Village, naming the Village as beneficiary, issued by an Illinois financial institution, in a form and issued by a bank approved by the Village Attorney, but substantially in the form attached hereto as Exhibit E, in the amount of \$761,575.32, being 100% of the Public Improvements. This letter of credit shall secure the completion of the Public Improvements, and in the event of a default by the Developer, the Village may draw on the letter of credit for payment of same in its sole discretion. The receipt by the Village of such letter of credit is a condition precedent to the issuance of any building permit for the Property Improvements. The Parties agree that no Payments (as hereinafter defined) paid to the Developer shall be used to pay for or construct the Public Improvements.

The Parties agree that the Village, in its sole discretion, may not issue a certificate of occupancy until the Property Improvements and Public Improvements are complete.

#### **SECTION 4. REIMBURSEMENT PAYMENTS FROM VILLAGE.**

A. Total Project Cost, Maximum Total Payment Obligation of the Village. The cost of the Project development, including but not limited to the costs of constructing the Property Improvements and the Public Improvements, is estimated to be \$20,136,000. The Project cost shall be financed by the Developer. The Village will make annual payments to the Developer to reimburse the Project TIF Expenses, in accordance with the terms of this Agreement (each being a "Payment," collectively, the "Payments") to the extent that Property Tax Increment Funds are generated by the Property. The total principal amount of all payments ("Total Principal Payment Obligation") shall be the lesser of (i) the actual certified Project TIF Expenses incurred by the Developer, or (ii) \$1,575,137.00. The Total Principal Payment Obligation shall accrue interest as described in Subsection 4B. Regardless of whether the Total Principal Payment Obligation, plus accrued interest (collectively, the "Total Payment Obligation"), has been reimbursed, no payments will be made beyond the expiration of the TIF District, currently expiring in 2042 with final collection in 2043 (the "Remaining Term"). The Village may prepay any amounts due under this Agreement at any time without penalty to the Village.

B. Interest. Interest payable on the Total Principal Payment Obligation shall be one percent (1%) above that interest rate that the Developer is obligated to pay on its TIF loan to finance the Property Improvements, but not to exceed eight percent (8%) annually, such interest accruing as of the time that the Village Engineer has certified that all Property Improvements and Public Improvements (whether they be TIF Eligible Improvements or otherwise) have been completed and the Project has been issued an occupancy certificate, all in accordance with this Agreement, and the Village Engineer has certified the Project TIF Expenses and to the extent permitted by law, including but not limited to Section 11-74.4-3(q)(11) of the TIF Act. The Developer agrees to provide documentation reasonably requested by the Village to evidence that any reimbursement request is in compliance with applicable law. The amount of interest payable on the Total Principal Payment Obligation shall not exceed 75% of the annual interest costs incurred by the Developer, with regard to the Project, during a given year provided such interest is applied toward the financing of rehabilitated or new housing units as defined in and meeting the criteria in Section 3(e) of the Illinois Affordable Housing Act, 310 ILCS 65/1 *et seq.* If such interest is not applied toward such rehabilitated or new housing units for such households meeting the criteria in Section 3(e) of the Illinois Affordable Housing Act, such interest shall not exceed 30% of the annual interest cost incurred by the Developer, with regard to the Project during a given year. The Developer shall provide to the Village certified copies of documents evidencing the interest rate that it is paying on its TIF loan to finance the Property Improvements and covenants and warrants to the Village that it will notify the Village of i) any change in such interest rate, and provide certified copies of such changed interest rate to the Village, so that the Village can adjust the interest being paid to the Developer, or alternatively, ii) any financing or loan that has been prepaid, in which event no additional interest will be paid to the Developer. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. However, interest shall only accrue with respect to outstanding principal and not on interest. The Developer represents to the Village that such interest rate was negotiated with interest being charged to the Village for its financing the construction of the Property Improvements, for the life of the TIF District, by an unaffiliated lender negotiated in an arms length transaction. Interest is due November 15 of each year, commencing the first year that the Village receives Property Tax Increment Funds from the Property.

C. Calculation and Application of Annual Payments.

1. Subject to the conditions set forth herein, the Total Payment Obligation shall be payable in installments on November 15 of each year following the occurrence of the conditions precedent in Section 4D. Annual Payments of principal and interest shall be in an amount equal to 100% of the Property Tax Increment Funds received by the Village. A sample

amortization table and tax increment cash flow to be used as the source of funds to finance the Payments and based on the estimate of Project TIF Expenses shown in Section 4G is attached as Exhibit F. The amortization table and tax increment revenues shall be adjusted based on the actual Project TIF Expenses incurred by the Developer and the actual tax increment revenues.

2. The amount of each Payment shall be limited to Property Tax Increment Funds actually received by the Village from the Property alone during the calendar year in which the Payment is made. Projections of the Property Tax Increment Funds, as well as projections for the available annual tax increment cash flows in the TIF District are attached hereto as Exhibit G.

3. The Payments shall be made in lawful money of the United States of America, and shall be made to the Developer as shown on the books of the Village maintained by the Village Administrator (“Administrator”) and shall be paid by check or draft of the Administrator, on behalf of the Village, payable in lawful money of the United States of America, mailed to the address of such Developer as it appears herein or at such other address furnished in writing by the Developer to the Administrator. The Developer shall note on the Payment Record attached hereto as Exhibit H, the amount and the date of any Payment promptly upon receipt of such Payment. Partial Payments shall first be applied to accrued and unpaid interest, then current year interest, then principal.

D. Commencement Date. The Village’s payment obligation hereunder shall not begin until the Commencement Date, which is the date the Village Administrator determines that each and all of the following events have occurred:

1. The Developer has acquired and closed upon the Property, in accordance with the terms and conditions set forth in Section 3 herein;

2. All outstanding fees, charges, payments or other amounts due and owing to the Village from the Developer in connection with the building permit or other development approvals for the Project have been paid;

3. The Developer has fully completed all of the Property Improvements and Public Improvements in compliance with the Village ordinances and the building permit, in accordance with the terms and conditions of Section 3 herein, and the Project has received a certificate of occupancy; and

4. The Village Engineer has confirmed the certified costs of the Project TIF Expenses are consistent with and based on the form submitted by the Developer, attached hereto as Exhibit I. The Village Engineer shall confirm the certified costs, or indicate its objection to such costs, within 10 days of receipt of the Developer’s form.

E. Intentionally Deleted.

F. Pledge of the Payment. The Developer may pledge the payments of the Village hereunder, subject to the conditions of this Agreement, as security to its loan for the development and construction of the Project.

G. Estimated Project TIF Expenses. For purposes of this Agreement, the Developer has submitted an estimate of Project TIF Expenses as follows:

**Summary of estimated Project TIF Expenses**

#1 Cost of Studies	242,571
#2 Site Marketing Costs	123,233
#3 Property Assembly	754,828
#4 Rehab, Fixtures & Leasehold Impr.	12,217,493
#5 Public Works(various)	668,409
#6 Affordable Housing Const. (In #4)	-
#7 Taxing District Capital Costs	-
#8 Financing Costs	-
#9 Interest Costs	<u>370,000</u>
<b>Total</b>	<b>14,376,534</b>

Notes: (Costs Include:)

#1: Construction Inspections, Civil, Survey, Geotech, Appraisal, Environmental SB Friedman, Market Study

#2: Marketing Costs, Lease Commissions

#3: Building Acquisitions, Brokerage Fees

#4: Construction Costs, Contingency, Demo, Abatement, Permit Fees

#5: Public Improvement (*only on the Property*) Costs

#6: In #4

#7: n/a

#8: n/a

#9: Construction Period Interest, Post Construction Interest to Stabilization

Those items set forth in the above summary, while part of the Property Improvements, are referred to herein as the “TIF Eligible Improvements”.

**H. LIMITED OBLIGATION. THIS AGREEMENT, ANY PAYMENT, THE PAYMENTS AND THE TOTAL PRINCIPAL PAYMENT OBLIGATION DUE HEREUNDER ARE LIMITED OBLIGATIONS OF THE VILLAGE PAYABLE SOLELY FROM THE PROPERTY TAX INCREMENT FUNDS. THE VILLAGE SHALL BE UNDER NO OBLIGATION TO MAKE PAYMENTS REQUIRED HEREIN FROM ANY OTHER SOURCE OR FROM OTHER FUNDS HELD BY THE VILLAGE. THIS IS NOT TO BE CONSTRUED AS A FULL-FAITH AND CREDIT PLEDGE OR GENERAL OBLIGATION OF THE VILLAGE FOR ANY PURPOSE. THE DEVELOPER OR ANY THIRD PARTY SHALL NOT HAVE THE RIGHT TO COMPEL THE VILLAGE TO LEVY ADDITIONAL TAXES TO COVER THE LIMITED PAYMENT OBLIGATIONS HEREIN.**



The parties agree and understand that, upon the expiration or termination of the TIF District, and to the extent that the Village has paid the Property Tax Increment Funds to the Developer, any remaining portion of the Total Principal Payment Obligation and/or interest thereon shall be extinguished and released.

#### **SECTION 5. CONDITIONS TO PAYMENTS.**

A. Conditions for Receiving Payment. No payment will be made to the Developer for any calendar year unless the Developer is operating the Project in accordance with the Zoning Ordinance and this Agreement and with the Property Improvements and Public Improvements having been completed. In the event of a violation, the Village, upon notice to the Developer, may withhold any Payment, Payments, and any remaining portion of the Total Principal Payment Obligation or interest thereon otherwise due pursuant to this Agreement until such time as the violation is corrected to the reasonable satisfaction of the Village.

B. Transfer of Property or Business. Until the termination or expiration of the TIF District, whichever occurs first, the Village reserves the right to approve the Developer's transfer of any interest in the Project Property to a third party which approval may be withheld in the Village's reasonable discretion. Notwithstanding the foregoing, no consent shall be required to: (i) a transfer of the Project Property pursuant to any foreclosure proceedings or a transfer by deed (or other instrument of conveyance) in lieu of any such foreclosure to any lender providing financing for the Project, or thereafter by such lender to a third party; (ii) a collateral assignment of this Agreement for the benefit of Developer's lenders, including but not limited to, CRYSTAL LAKE BANK & TRUST, N.A., A NATIONAL BANKING ASSOCIATION, its successors and assigns; (iii) the withdrawal, removal, transfer and/or replacement of the managing member of Developer pursuant to the terms of the operating agreement of Developer; (iv) any transfer, sale or assignment of Equity Investor's (as hereinafter defined) membership interest in Developer; (v) any lease of the residential units on the Project Property in the ordinary course of Developer's business; and (vi) the granting of any underground, utility easements related to the development, construction or operation of the Project Property as a multifamily apartment complex in accordance with Ordinance No. 18-19-35, entitled *An Ordinance Granting R-4 Zoning with a Conditional Use Permit for a Planned Development to Accommodate an Active Adult Community – 55 and Older, on the Property Commonly Known as the Bush School Property, 2117 W. Church Street, Johnsborg, Illinois*. In addition, in the event that any of the Property Improvements or Public Improvements are not completed at the time that there is a proposed transfer of any of the Developer's interest in the Property, no transfer shall take place unless a letter of credit meeting the requirements set forth in Section 3 herein is on file in full force and effect with the Village guaranteeing the completion of any remaining Property Improvements and Public Improvements, and in the amount of an engineer's estimate to the Village, provided by the Developer or proposed transferee, of the remaining cost to complete such Property Improvements and Public Improvements.

#### **SECTION 6. TERMINATION OF TIF DISTRICT.**

The parties agree that if state law requires the Village to terminate the TIF District, this Agreement shall terminate. The Developer's representations and warranties, as well as its indemnification and defense obligations under this Agreement, shall survive the termination of this Agreement.

## **SECTION 7. CHANGES IN LAW.**

In the event that there are changes in law that affect the ability of either party to perform this Agreement, the Parties shall consult in good faith for purposes of considering amendments to this Agreement to effect the intent of the Parties.

## **SECTION 8. INDEMNIFICATION AND INSURANCE.**

A. **Indemnification.** The Developer agrees to indemnify, defend and hold the Village harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitations, reasonable attorneys' fees and court costs up to and including any appeal of any initial action) suffered or incurred by the Village arising from or in connection with (i) the Developer's failure to comply with any of the terms, covenants, warranties, representations, and conditions contained in this Agreement, or (ii) its failure to pay general contractors, subcontractor or materialmen in connection with the TIF-funded improvements or any other improvements for the Project, or (iii) the existence of any material misrepresentation or omission in this Agreement or any documents related to this Agreement that is the result of information supplied or omitted by the Developer or its agents, employees, contractors or person acting under its control or at its request, or (iv) the Developer's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto, or (v) any action, suit or proceeding arising directly or indirectly from the construction of the Project, the Property Improvements, the Public Improvements or the condition of the Property during construction of any such improvements.

B. **Insurance.** The Developer shall procure and maintain, or cause to be procured and maintained at all times throughout the term of this Agreement (and during construction and development of the Project) and until each and every obligation of the Developer contained in this Agreement has been fully performed, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois covering all operations under this Agreement, whether performed by the Developer or its contractors and consultants:

1. The Developer shall maintain general liability (CGL) insurance with limits of not less than \$5,000,000.00 for each occurrence. Limits can be satisfied with a combination of CGL and Commercial Umbrella Liability Policies.

2. The Developer shall maintain, at the start of and during the period of any construction of the Improvements and the Project, a customary builders' all-risk insurance policy for fire, extended coverage and vandalism. The amount of insurance at all times shall be representative of the insurable value installed or constructed as determined by Developer and approved by the Village.

The Developer shall require its contractor(s) who are constructing the Property Improvements and Public Improvements to obtain the following insurance policies:

1. Business auto liability insurance with a limit of not less than \$1,000,000.00 for each accident.

2. Workers compensation and employers liability insurance. The employer's liability shall not be less than \$1,000,000.00 for each accident for bodily injury by accident or \$1,000,000.00 for each employee for bodily injury by disease.

All policies other than those for Worker's Compensation shall be written on an occurrence and not on a claims-made basis.

The Village shall be named as an additional insured on each of the above-described policies.

The coverage amounts set forth above may be met by blanket policies and by a combination of underlying and umbrella policies so long as in combination the limits equal or exceed those stated.

All coverage shall be primary coverage, exclusive of any insurance that the Village might have or carry from time to time as relates to the Developer's or its contractors' operations.

Each policy number, the name of the insurance company, the name and address of the agent or authorized representative, along with policy expiration dates and specific coverage amounts shall be provided to the Village prior to construction of the Property and Public Improvements. Each policy and certificate shall be provided to the Village at the time a building permit is applied for the Project, as a condition precedent to the issuance of each permit, and each policy shall reflect that the Village shall receive thirty (30) days written notice prior to the cancellation or alterations reducing the policy limits. Each policy shall be primary with respect to any other valid or collectable insurance that the Village may possess, including any self-insured retention that the Village may have. Any insurance that the Village possesses shall be considered excess only and shall not be required to contribute with the Developer's insurance. The Developer shall promptly advise the Village of any claims or litigation that may result in liability to the Village.

#### **SECTION 9. COVENANTS, WARRANTIES AND REPRESENTATIONS.**

A. By the Village. The Village represents and warrants to the Developer as follows:

1. To the best of its knowledge, the Village has the authority and the legal right to make, deliver, and perform this Agreement, and has taken or will take all necessary actions and obtain all required consents and approvals to authorize the execution, delivery, and performance of this Agreement.

2. To the best of the knowledge of the legal representatives of the Village, the execution, delivery, and performance of this Agreement is not prohibited by any requirement of law or under any contractual obligation of the Village, will not result in a breach or default under any agreement to which the Village is a party or is bound, and will not violate any restriction, court order, or agreement to which the Village is subject.

3. The parties executing this Agreement on behalf of the Village, and executing and delivering any other agreement or other item contemplated by this Agreement or otherwise required to fulfill the Village's obligations under this Agreement, have full authority to bind the Village to such obligations and to so act on behalf of the Village.

B. By the Developer. The Developer represents and warrants to the Village as follows:

1. The Developer has the authority and the legal right to make, deliver, and perform this Agreement, and has taken or will take all necessary actions and obtained all required consents and approvals to authorize the execution, delivery, and performance of this Agreement.

2. The Developer is a limited liability company in good standing in Illinois and has provided documentation to the Village that it has sufficient equity and construction financing to complete the Project.

3. To the best of the knowledge of the legal representatives of the Developer, the execution, delivery, and performance of this Agreement is not prohibited by any requirement of law or under any contractual obligation of the Developer, will not result in a breach or default under any agreement to which the Developer is a party or is bound, and will not violate any restriction, court order, or agreement to which the Developer is subject.

4. The Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all applicable environmental laws and regulations and this Agreement, the Plans and related specifications of the Project.

5. The parties executing this Agreement on behalf of the Developer and executing and delivering any other agreement or other item contemplated by this Agreement or otherwise required to fulfill the Developer's obligations under this Agreement, have full authority to bind the Developer to such obligations and to so act on behalf of the Developer.

6. To the best of Developer's knowledge, no information, exhibit or report furnished by the Developer to the Village in connection with this Agreement contains or will contain any misstatement of material fact, or omits or will omit to state any fact necessary to make the statements contained therein not materially misleading. The Developer has provided all information requested by the Village, and to the best of Developer's knowledge, such information is complete and accurate in all material respects. There is no fact known to the Developer which could materially adversely affect or which might in the future, in the Developer's reasonable judgment, the assets, properties or financial condition of the Developer.

7. There are no actions or proceedings by or before any court, governmental agency or any other administrative body pending or, to the best of Developer's knowledge, threatened, or affecting Developer which would impair its ability to perform as provided in this Agreement.

8. The Developer has and shall maintain all government permits, certificates and consents necessary to conduct its business and to construct, complete and operate the development that is intended by this Project.

9. To the best of Developer's knowledge, the Developer is current on all Governmental Charges and agrees to pay or cause to be paid when due all Governmental Charges which are or will be assessed or imposed upon the Developer, the Project Property or the Project, or become due and payable, and which create or may create a lien upon the Developer or all or any portion of the Project Property.

10. To the best of Developer's knowledge, the Developer is not in material default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which Developer is a party or by which Developer is bound.

11. To the best of Developer's knowledge, the Developer is not in material default with respect to any agreement, contract, or any other legal obligation related to services, goods or products to which Developer is a party or by which Developer is bound.

12. The Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto and shall comply with all federal, State and local laws, ordinances, rules, regulations, executive orders and codes, including the Prevailing Wage Act as such may be applicable or made applicable, to the Project, the Property and Developer and with respect to the Property Improvements and Public Improvements.

13. The Developer shall use funds from the Village solely to pay for (or to reimburse Developer for their payment of) the Project TIF Expenses as provided in this Agreement.

14. The covenants set forth in this Section shall run with the land and the improvements thereon and shall be binding on any transferee.

15. To the best of Developer's knowledge, all covenants, warranties and representations of the Developer contained in this Section and elsewhere in this Agreement shall be true, accurate and complete at the time of execution of the Agreement by the Developer, and shall survive the execution, delivery and acceptance hereof by the parties hereto and shall be in effect throughout the term of this Agreement.

16. For tax year 2021 and thereafter until the expiration of the TIF District or earlier termination of this Agreement, the Developer guarantees that the amount of real estate taxes generated from the Property shall be not less than \$125,000 (hereinafter referred to as the "Minimum Amount"). In the event that the real estate taxes are less than the Minimum Amount, the Developer shall pay the difference to the Village with notification that such amount is for the Minimum Amount shortfall and shall be deposited into the fund for Property Tax Increment Funds and shall be treated as such to the extent permitted by law. The Developer warrants that, prior to the expiration of the TIF District or termination of this Agreement, it (i) shall not challenge any real estate or ad valorem taxes assessed against the Property if such challenge would result in amount of the real estate property tax funds generated from the Property being less than the Minimum Amount and (ii) will not apply for any tax exemption or property tax abatement relative to the Property.

## **SECTION 10. EVENTS OF DEFAULT.**

### **A. Event of Default.**

1. Notice of Default. The Village shall provide written notice ("Notice of Default") to the Developer, the Equity Investor (as hereinafter defined), and the Construction Lender (as hereinafter defined) if the Village determines that the Developer has materially breached the performance or observance of any covenant, agreement, condition, or obligation under this Agreement. The failure of the Developer to remedy or cure all non-performances or impairments identified in the Notice of Default, to the reasonable satisfaction of the Village, within 30 days after receipt by the Developer of the Notice of Default shall constitute a default under this Agreement (a "Default Event"); provided, however, if the non performances or impairments identified in the Notice of Default are not capable of being cured within 30 days, Developer shall have such additional time (not to exceed an additional 60 days) to effectuate a cure provided Developer commences to cure such non performances or impairments within 30 days or receipt of the Notice of Default and diligently pursues the same to completion. Notwithstanding anything to the contrary herein, no Notice of Default need be sent by the Village relative to the Village withholding a building permit or an occupancy permit if any condition precedent for any such permit is not fulfilled and completed. The Village agrees that any cure of any default made or tendered by Equity Investor or Construction Lender shall be deemed to be cured by Developer and shall be accepted or rejected on the same basis as if made or tendered by Developer. Equity Investor and Construction Lender shall each have the same time period to cure a default as is granted to Developer.

Upon the occurrence of a Default Event, the Village may immediately terminate this Agreement and pursue any other available remedy. In addition, the following shall also constitute a Default Event:

a. The commencement of any proceedings in bankruptcy by or against the Developer or for the liquidation or reorganization of Developer, or alleging that the same is insolvent or unable to pay its debts as they mature, or for the re-adjustment or arrangement of any debts, whether under the United States Bankruptcy Code or under any other state or federal law that is not dismissed within ninety (90) days of the date of filing;

b. The appointment of a receiver or trustee for the Developer or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation of Developer;

c. Intentionally Deleted;

d. The dissolution of the Developer; or

e. The indictment of Developer for any crime (other than a misdemeanor).

2. Notice by Developer. The Developer shall promptly give written notice to the Village as soon as reasonably possible of:

a. Any condition, event or act which constitutes or may constitute a material default under this Agreement;

b. Any pending material litigation or any government order specifically and materially affecting the Developer or the Project;

c. Any change of name, address, identity, or ownership of the Developer, provided, any transfer, sale or assignment of Equity Investor's membership interest in Developer shall be permitted without delivery of any notice to the Village; and

d. Any other event or fact which may reasonably be deemed by the Village to adversely affect the financial or operating conditions of either the Developer or the Project.

B. Remedies. Upon the occurrence of a Default Event, subject to all applicable notice and cure periods, in addition to all rights and remedies contained in this Agreement, including those specifically set forth in Section 3, the Village may terminate this Agreement and all related agreements. Subject to the foregoing, the Village may, in law or in equity, by suit, action, or any other proceeding, enforce or compel the performance of this Agreement. The Developer agrees that it will not seek, and does not have the right to seek, to recover a judgment for monetary damages against (i) the Village (other than monetary damages to the extent of, and to compensate developer for, any Payment of the Total Payment Obligation withheld by Village in violation of the terms of this Agreement), or (ii) any elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys of the Village on account of the negotiation, execution, or breach of any of the terms and conditions of this Agreement. In the event of a judicial proceeding being brought, the Village shall be entitled to reimbursement of all reasonable costs and expenses, including reasonable attorneys' fees, incurred in connection with the judicial proceeding up to and including any appeal.

**SECTION 11. GENERAL PROVISIONS.**

A. Notices. All notices required or permitted to be given under this Agreement shall be given by the Parties by (i) personal delivery, (ii) deposit in the United States mail, enclosed in a sealed envelope with first class postage thereon, or (iii) deposit with a nationally recognized overnight delivery service, addressed as stated in this Section. The address of any Party may be changed by written notice to the other Parties. Any mailed notice shall be deemed to have been given and received within three days after the same has been mailed and any notice given by overnight courier shall be deemed to have been given and received within 24 hours after deposit. Notices and communications to the Parties shall be addressed to, and delivered at, the following addresses:

If to the Village:	Village of Johnsburg Attn: Village Administrator 1515 Channel Beach Drive Johnsburg, IL 60051
with a copy to:	Zukowski, Rogers, Flood & McArdle Attn: Michael J. Smoron 50 N. Virginia Street Crystal Lake, IL 60014
If to the Developer:	GenCap Johnsburg 73, LLC c/o General Capital Group Attn: David Weiss 6938 N. Santa Monica Boulevard Fox Point, WI 53217
with a copy to:	Reinhart Boerner Van Deuren s.c. Attn: William R. Cummings, Esq. 1000 N. Water Street, Suite 1700 Milwaukee, Wisconsin 53202
If to Lender:	Crystal Lake Bank & Trust, N.A. 5100 Northwest Highway Crystal Lake, IL 60014 Attn: Keith S. Hogan, Executive Vice President
with a copy to:	Holland & Knight, LLP 150 N. Riverside Plaza, Suite 2700 Chicago, IL 60606 Attn: Sameer Patel, Esq.

The Village shall also provide to both U.S. Bancorp Community Development Corporation and its successors and assigns (the "Equity Investor") and U.S. Bank National Association and its successors and assigns (the "Construction Lender") with copies of any notices under this Agreement so long as, in the case of the Equity Investor, the Equity Investor continues to have an ownership interest in Developer and, in the case of the Construction Lender, the Construction Lender continues to have a security interest in the Property. Such notice shall be given to the Equity Investor and Construction Lender at the addresses set forth below or such other address as designated by Equity Investor or Construction Lender to the Village from time to time:

To Equity Investor:

U.S. Bancorp Community Development Corporation  
1307 Washington Avenue, Suite 300  
Mail Code: SL MO RMCD  
St Louis, MO 63103  
Mail Code: SL-MO-RMCD  
USB Project No.: 26612  
Attn.: LIHTC Director of Asset Management

With a copy to:

Kutak Rock LLP  
1650 Farnam Street  
Omaha, NE 68102  
Attn: Jill H. Goldstein, Esq.

To Construction Lender:

U.S. Bank National Association  
c/o U.S. Bancorp Community Development Corporation  
1307 Washington Avenue, Suite 300  
St. Louis, Missouri 63103  
Mail Code: SL-MO-RMCD  
Attn: Director of CLD Asset Management

With a copy to:

Kutak Rock LLP  
8601 N. Scottsdale Road, Suite 300  
Scottsdale, Arizona 85253  
Attn: Heather K. Aeschleman, Esq.

B. Binding Effect. This Agreement, and the privileges, obligation, and provisions contained herein shall inure to the benefit of and the Village, the Developer, and their heirs, personal representatives, and successors. This Agreement shall be recorded and the conditions and terms herein are covenants running with the land; provided, however, Developer's rights to Payments herein are personal to the Developer and the Developer's permitted assigns and shall not run with the land.

C. Rights Cumulative. Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies, and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other rights, remedies, and benefits allowed by law.

D. Non-Waiver. The Village shall be under no obligation to exercise any of the rights granted to it in this Agreement. The failure of the Village to exercise at any time any such right shall not be deemed or construed to be a waiver thereof, nor shall such failure void or affect the Village's right to enforce such right or any other right.

E. Assignment. The Developer shall not assign this Agreement, in whole or in part, or any of its rights or obligations under this Agreement, without the prior express written approval of the Village, which approval may be withheld in the sole and unfettered discretion of the Village (except as otherwise expressly provided in this Agreement). The parties agree that at no time during the existence of the TIF District shall any portion of or interest in the Property be sold or transferred or leased or licensed to a not for profit or charitable organization.



F. Consents. Whenever the consent or approval of any party to this Agreement is required, such consent or approval shall be in writing and shall not be unreasonably withheld, conditioned, or delayed, and, in all matters contained herein, all parties shall have an implied obligation of reasonableness, except as may be expressly set forth otherwise.

G. Venue and Governing Law. Each proceeding pursuant to or in connection with this Agreement or amendment thereto shall be brought in the 22<sup>nd</sup> Judicial Circuit, McHenry County, Illinois, and the Village and the Developer hereby consent to jurisdiction and venue in that Court. This Agreement has been negotiated, executed and delivered at and shall be deemed to have been made in the Village of Johnsburg, McHenry County, Illinois. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, regardless of any present or future domicile or principal place of business of the Developer. The Developer and the Village hereby consent and agree that the Circuit Court of McHenry County, Illinois, shall have exclusive jurisdiction to hear and determine any claims or disputes between the Village and the Developer pertaining to this Agreement or to any matter arising out of or related to this Agreement. The Developer and the Village expressly submit and consent in advance to such jurisdiction in any action or suit commenced in such court, and the Developer and the Village hereby waive any objection which the Developer and the Village may have based upon lack of personal jurisdiction, improper venue or *forum non conveniens*.

H. Severability. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions of this Agreement and the validity, enforceability, and application to any person, firm, corporation, or property shall not be impaired thereby, but the remaining provisions shall be interpreted, applied, and enforced so as to achieve, as near as may be, the purpose and intent of this Agreement to the greatest extent permitted by applicable law.

I. Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes any and all prior agreements and negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

J. Interpretation. This Agreement shall be construed without regard to the identity of the Party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement.

K. Headings. The heading, titles, and captions in this Agreement have been inserted only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement.

L. Amendments and Modifications. No amendment or modification to this Agreement shall be effective unless and until it is reduced to writing and approved and executed by all Parties to this Agreement in accordance with all applicable statutory procedures.

M. Changes in Laws. Unless otherwise provided in this Agreement, any reference to any requirements of law shall be deemed to include any modifications of, or amendments to such requirements of law as may, from time to time, hereinafter occur.

N. No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any person, firm, or corporation shall be made, or be valid, against the Village or the Developer.

O. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original document and together shall constitute the same instrument.

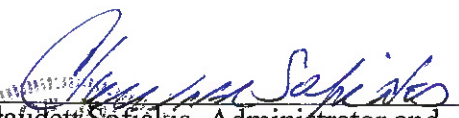

P. Time is of the Essence. The Parties agree that time is of the essence relative to the terms and conditions of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

ATTEST:

VILLAGE OF JOHNSBURG, an Illinois municipal corporation


  
Claudett Sofiakis, Administrator and Village Clerk  


By:   
Edwin Hettermann, Village President

GENCAP JOHNSBURG 73, LLC, a Wisconsin limited liability company

BY GENCAP JOHNSBURG 73 MM, LLC, its managing member

BY GENERAL CAPITAL MANAGEMENT, INC., its manager

BY   
ITS Authorized Signatory


List of Exhibits

- Exhibit A: Legal description of the Property
- Exhibit B: Plans
- Exhibit C: Public Improvements
- Exhibit D: RESERVED
- Exhibit E: Form of Letter of Credit
- Exhibit F: Sample Amortization Schedule and TIF Increment Cash Flow Projection
- Exhibit G: TIF Projections
- Exhibit H: Payment Record
- Exhibit I: Form of a District Project Cost Requisition Certificate
- Exhibit J: Water Main Easement
- Exhibit K: Final Plat of Berkshire Johnsbury Subdivision Prepared by Manhard Consulting Ltd, consisting of three pages, dated 10/23/2019

**ACKNOWLEDGMENTS**

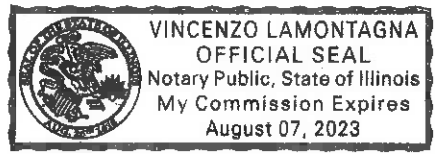
STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF MCHENRY    )

This instrument was acknowledged before me on APRIL 7<sup>TH</sup> 2020, by Edwin Hettermann, the Village President of the **VILLAGE OF JOHNSBURG**, an Illinois municipal corporation, and by Claudett Sofiakis, the Village Clerk of said municipal corporation.

  
\_\_\_\_\_  
Signature of Notary

SEAL  
My Commission expires:

                  August 07, 2023                  



STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me on \_\_\_\_\_ 2020, by \_\_\_\_\_, the \_\_\_\_\_ of General Capital Management, Inc., the manager of GenCap Johnsburg 73 MM, LLC, the managing member of GenCap Johnsburg 73, LLC.

\_\_\_\_\_  
Signature of Notary

SEAL  
My Commission expires:

\_\_\_\_\_

**ACKNOWLEDGMENTS**

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF MCHENRY    )

This instrument was acknowledged before me on \_\_\_\_\_ 2020, by Edwin Hettermann, the Village President of the **VILLAGE OF JOHNSBURG**, an Illinois municipal corporation, and by Claudett Sofiakis, the Village Clerk of said municipal corporation.

\_\_\_\_\_  
Signature of Notary

SEAL  
My Commission expires:

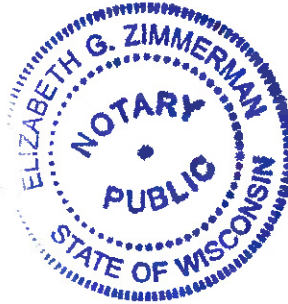
\_\_\_\_\_  
*WISCONSIN*  
STATE OF ~~ILLINOIS~~        )  
  ) SS  
COUNTY OF *MILWAUKEE*    )

The foregoing instrument was acknowledged before me on APRIL 13, 2020, by DAVID J. WEKES, the AUTHORIZED SIGNATORY of General Capital Management, Inc., the manager of GenCap Johnsburg 73 MM, LLC, the managing member of GenCap Johnsburg 73, LLC.

*Elizabeth G. Zimmerman*  
\_\_\_\_\_  
Signature of Notary

SEAL  
My Commission expires:

MAY 29, 2020  
\_\_\_\_\_



## Exhibit A

### Legal Description of the Property

A PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, 541.5 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE SOUTH, 78 DEGREES, 36 MINUTES WEST ALONG SAID CENTER LINE, 527.4 FEET FOR A PLACE OF BEGINNING; THENCE NORTH, 1 DEGREE, 12 MINUTES EAST 436.3 FEET; THENCE NORTH, 89 DEGREES 48 MINUTES WEST, 92.5 FEET; THENCE SOUTH, 1 DEGREE, 08 MINUTES WEST, 454.0 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE NORTH, 80 DEGREES, 34 MINUTES EAST 51.8 FEET; THENCE NORTH, 78 DEGREES, 36 MINUTES EAST, 42.0 FEET TO THE PLACE OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS; AND THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, 541.5 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE SOUTH, 78 DEGREES, 36 MINUTES WEST ALONG SAID CENTER LINE, 437.49 FEET FOR A PLACE OF BEGINNING; THENCE NORTH, 1 DEGREE, 15 MINUTES EAST, 817.70 FEET; THENCE SOUTH, 89 DEGREES, 48 MINUTES EAST, 191.57 FEET; THENCE SOUTH 1 DEGREE, 24 MINUTES WEST, 780.3 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE SOUTH, 78 DEGREES, 36 MINUTES WEST ALONG SAID CENTER LINE, 193.89 FEET TO THE PLACE OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS; AND

A PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, 541.5 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE SOUTH, 78 DEGREES, 36 MINUTES WEST ALONG SAID CENTER LINE, 437.49 FEET FOR A PLACE OF BEGINNING; THENCE NORTH, 1 DEGREE, 15 MINUTES EAST, 817.70 FEET; THENCE SOUTH, 89 DEGREES, 48 MINUTES EAST, 191.57 FEET; THENCE SOUTH 1 DEGREE, 24 MINUTES WEST, 780.3 FEET TO A POINT IN THE CENTER LINE OF MAIN STREET; THENCE SOUTH, 78 DEGREES, 36 MINUTES WEST ALONG SAID CENTER LINE, 193.89 FEET TO THE PLACE OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS; AND

THE EAST HALF OF LOT 18 AND ALL OF LOT 19 AND THE WEST QUARTER OF LOT 20 OF THE "ASSESSOR'S PLAT OF JOHNSBURG OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN", ACCORDING TO THE PLAT THEREOF RECORDED IN THE SAID RECORDER'S OFFICE, IN BOOK 43 OF DEEDS, PAGE 300; SAID LOTS BEING LOCATED IN AND BEING A PART OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING AND RESERVING THEREFROM THAT PART THEREOF CONVEYED BY EMMA MICHELS AND JOSEPH J.

MICHELS, HER HUSBAND, TO JOHN J. PITZEN AND MARGARET PITZEN, HIS WIFE, BY WARRANTY DEED RECORDED IN DEED RECORD BOOK 184 OF DEEDS, PAGE 812), IN MCHENRY COUNTY, ILLINOIS.

LESS AND EXCEPT THAT PART CONVEYED TO THE VILLAGE OF JOHNSBURG BY WARRANTY DEED RECORDED AUGUST 23, 1995 AS DOCUMENT 95R034919.

TO BE KNOWN AS:

LOTS 1 and 2 OF BERKSHIRE JOHNSBURG SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF THE PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE SAID RECORDER'S OFFICE, IN BOOK \_\_\_ OF DEEDS, PAGES \_\_\_ - \_\_\_ MCHENRY COUNTY, ILLINOIS.

**Legal Description of Project Property**

THAT PART OF LOTS 19, 20 AND 21 IN "ASSESSORS PLAT OF JOHNSBURG OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN", LOCATED IN SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK 43, PAGE 300 OF PLATS IN MCHENRY COUNTY, ILLINOIS, AND THAT PART OF SUBLOT 1 OF LOT 18 IN "COUNTY CLERKS PLAT OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN", LOCATED IN THE SECTION 13, TOWNSHIP 45 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 6, 1902 AS DOCUMENT NUMBER 14079 IN MCHENRY COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 13; THENCE NORTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 541.50 FEET TO THE CENTER LINE OF WEST JOHNSBURG ROAD (ALSO KNOWN AS MAIN STREET); THENCE SOUTH 77 DEGREES 24 MINUTES 22 SECONDS WEST (RECORD BEARING OF SOUTH 78 DEGREES 36 MINUTES WEST) ALONG SAID CENTER LINE, A DISTANCE OF 250.97 FEET TO THE EAST LINE OF SAID LOT 21; THENCE NORTH 00 DEGREES 47 MINUTES 45 SECONDS EAST (RECORD BEARING OF SOUTH 01 DEGREES 24 MINUTES WEST), ALONG SAID EAST LINE, A DISTANCE OF 25.97 FEET TO THE NORTH RIGHT-OF-WAY LINE OF WEST JOHNSBURG ROAD (ALSO KNOWN AS MAIN STREET) PER DOCUMENT NUMBER 95R034919 AND AS SHOWN ON ILLINOIS DEPARTMENT OF TRANSPORTATION PLAT OF HIGHWAY JOB R-91-013-93, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTH 77 DEGREES 40 MINUTES 58 SECONDS WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 168.94 FEET; THENCE NORTH 15 DEGREES 25 MINUTES 14 SECONDS WEST, A DISTANCE OF 204.50 FEET; THENCE SOUTH 74 DEGREES 34 MINUTES 47 SECONDS WEST, A DISTANCE OF 153.52 FEET TO THE WEST LINE OF SAID SUBLOT 1 OF LOT 18; THENCE NORTH 00 DEGREES 47 MINUTES 46 SECONDS EAST, ALONG SAID WEST LINE, A DISTANCE OF 616.09 FEET TO A POINT



10.64 FEET SOUTH OF THE NORTH LINE OF SAID SUBLOT 1 OF LOT 18 (AS MEASURED ALONG SAID WEST LINE); THENCE NORTH 89 DEGREES 33 MINUTES 05 SECONDS EAST, A DISTANCE OF 369.14 FEET TO A POINT ON THE EAST LINE OF SAID LOT 21, SAID POINT BEING 11.88 FEET SOUTH OF THE NORTH LINE OF SAID LOT 21 (AS MEASURED ALONG SAID EAST LINE); THENCE SOUTH 00 DEGREES 47 MINUTES 45 SECONDS WEST EAST (RECORD BEARING OF SOUTH 01 DEGREES 24 MINUTES WEST), ALONG SAID EAST LINE, A DISTANCE OF 739.27 FEET TO THE POINT OF BEGINNING.

TO BE KNOWN AS:

LOT 1 IN BERKSHIRE JOHNSBURG SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED \_\_\_\_\_ AS DOCUMENT NUMBER \_\_\_\_\_, IN MCHENRY, ILLINOIS.

## **Exhibit B**

### **Plans**

- Civil Engineering Plans prepared by Manhard Consulting Ltd., dated 10-15-19, Sheets 1-13, with a latest revision date of 3-18-20
- Addendum #1 Architectural plans (167 sheets) prepared by Hooker/De Jong Architects and Engineers dated January 22, 2020 and Addendum #2 Architectural plan sheets PS1-0, PS1-1A, PS1-1B, PS1-1C, PS1-1D, PS1-2 AND PS1-3 dated January 31, 2020
- Landscape Plans, prepared by Manhard Consulting Ltd., Sheets L1 – L5, dated 10-15-19, with a latest revision date of 3-18-20
- Engineer's Opinion of Probable Costs prepared by Manhard Consulting Ltd., with a latest revision date of 3-18-20
- Photometrics Plan, prepared by Hooker De Jong, dated 1-27-20
- Proposed Improvements for Johnsbury Road Mill and Overlay (7 sheets) prepared by Manhard Consulting, Ltd. on 09-13-19 and last revised on 02/12/20
- Final Stormwater Management Report for Berkshire Apartments prepared by Manhard Consulting, Ltd. dated February 12, 2020
- Stormwater Management Permit Application
- Plat of Easement Grant for Watermain (PIN 09-13-227-014) prepared by MCL on 10/25/19 and last revised on 02/11/20
- Final Plat of Berkshire Johnsbury Subdivision (3 sheets) prepared by MCL on 10/23/19 and last revised on 02/11/20

**Exhibit C**

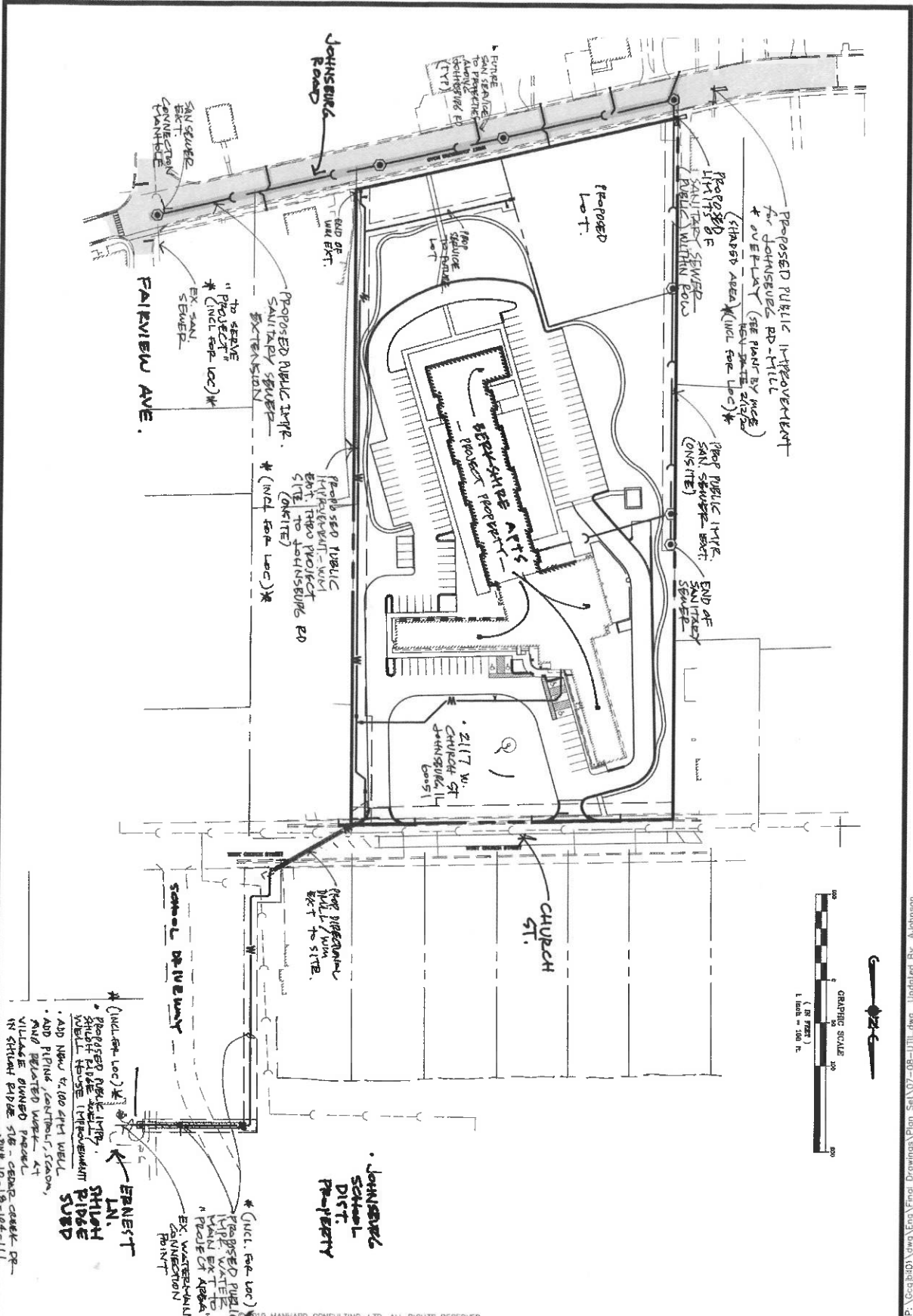
**Public Improvements**

**ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST  
OF PUBLIC IMPROVEMENTS FOR LETTER OF CREDIT  
BERKSHIRE JOHNSBURG APARTMENTS  
JOHNSBURG, IL  
2/26/2020**

ITEM	DESCRIPTION	ON-SITE-PUBLIC		OFFSITE-PUBLIC	UNIT	UNIT PRICE	ON-SITE-PUBLIC		OFFSITE-PUBLIC	PROJECT TOTAL	
<b>SCHEDULE I - EXCAVATION AND GRADING IMPROVEMENTS</b>											
1	Mobilization		0.5		LUMP SUM	\$10,000.00		\$0.00	\$5,000.00	\$5,000.00	
2	Silt Fence (Non-Wire Back)		600		LF	\$2.50		\$0.00	\$1,500.00	\$1,500.00	
3	Tree Protection Fence		200		LF	\$2.50		\$0.00	\$500.00	\$500.00	
4	Construction Entrance		0		LUMP SUM	\$5,000.00		\$0.00	\$0.00	\$0.00	
5	Spread and Compact Sewer Spoil		80		CY	\$5.00		\$0.00	\$300.00	\$300.00	
6	4" Topsoil Respread and Seeding		100		SY	\$1.50		\$0.00	\$150.00	\$150.00	
7	Erosion Control Blanket (NAG DG-75)		100		SY	\$1.50		\$0.00	\$150.00	\$150.00	
8	Inlet Filter		3		EACH	\$350.00		\$0.00	\$1,050.00	\$1,050.00	
9	Erosion Control Maintenance		1		EACH	\$2,500.00		\$0.00	\$2,500.00	\$2,500.00	
10	Bioswales		0		CY	\$5.75		\$0.00	\$0.00	\$0.00	
11	Rain Gardens		0		CY	\$5.75		\$0.00	\$0.00	\$0.00	
12	Topsoil Stripping and Stockpiling		120		CY	\$4.25		\$0.00	\$510.00	\$510.00	
13	Fine Grade Subgrade		0		SY	\$1.50		\$0.00	\$0.00	\$0.00	
14	Site Demolition & Offsite Haul		0		SF	\$1.25		\$0.00	\$0.00	\$0.00	
15	Building Demolition & Offsite Haul		0		SF	\$5.00		\$0.00	\$0.00	\$0.00	
<b>TOTAL SCHEDULE I - EXCAVATION AND GRADING IMPROVEMENTS</b>								\$0.00	\$11,660.00	\$11,660.00	
<b>SCHEDULE II - UNDERGROUND IMPROVEMENTS</b>											
<b>A. SANITARY SEWER IMPROVEMENTS</b>											
1	Abandonment of Existing Septic System		0		LS	\$7,500.00		\$0.00	\$0.00	\$0.00	
2	6" PVC Sanitary Sewer		208		LF	\$48.00		\$0.00	\$9,984.00	\$9,984.00	
3	8" PVC Sanitary Sewer - 0'-12' Depth		611		LF	\$7.00		\$0.00	\$34,827.00	\$34,827.00	
4	4' Diameter Manhole - 0'-8'		3		EACH	\$4,000.00		\$0.00	\$12,000.00	\$12,000.00	
5	4' Diameter Manhole - Construct Over Ex. Sewer		1		EACH	\$10,700.00		\$0.00	\$10,700.00	\$10,700.00	
6	Trench Backfill - Mains 0'-12' Depth		819		LF	\$50.00		\$0.00	\$40,950.00	\$40,950.00	
7	Restoration		1		LS	\$15,000.00		\$0.00	\$7,500.00	\$7,500.00	
<b>SUBTOTAL A - SANITARY SEWER IMPROVEMENTS</b>								\$0.00	\$115,961.00	\$115,961.00	
<b>B. WATER MAIN IMPROVEMENTS</b>											
1	Well Abandonment		0		LS	\$7,825.00		\$0.00	\$0.00	\$0.00	
2	6" PVC Water Main		172		LF	\$45.00		\$7,740.00	\$0.00	\$7,740.00	
3	12" PVC Water Main		995		LF	\$65.00		\$64,675.00	\$23,400.00	\$88,075.00	
4	6" Valve & Vault, STD 4' Dia. w/FR & Lid		2		EACH	\$2,700.00		\$5,400.00	\$0.00	\$5,400.00	
5	12" Valve & Vault, STD 5' Dia. w/FR & Lid		3		EACH	\$5,000.00		\$15,000.00	\$5,000.00	\$20,000.00	
6	Fire Hydrant with Auxiliary Valve		4		EACH	\$4,550.00		\$18,200.00	\$0.00	\$18,200.00	
7	Trench Backfill - Mains		1,167		LF	\$30.00		\$35,010.00	\$10,350.00	\$45,360.00	
8	Dry Connection		0		EACH	\$2,000.00		\$0.00	\$2,000.00	\$2,000.00	
9	14" Directional Drill Watermain		0		LF	\$320.00		\$0.00	\$83,200.00	\$83,200.00	
10	Restoration		0.67		LS	\$10,000.00		\$6,700.00	\$3,300.00	\$10,000.00	
11	Shiloh Ridge Well Upgrade		0		LS	\$94,000.00		\$0.00	\$94,000.00	\$94,000.00	
<b>SUBTOTAL B - WATER MAIN IMPROVEMENTS</b>								\$152,725.00	\$221,250.00	\$373,975.00	
<b>TOTAL SCHEDULE II - UNDERGROUND IMPROVEMENTS</b>								\$152,725.00	\$337,211.00	\$489,936.00	
<b>SCHEDULE III - ROADWAY IMPROVEMENTS</b>											
1	Sawcut Pavement, Full Depth		1,600		LF	\$3.50		\$0.00	\$5,600.00	\$5,600.00	
2	Pavement Removal		837		SY	\$13.00		\$0.00	\$10,881.00	\$10,881.00	
3	Thermoplastic Pavement Marking - Double Solid 4"		1,070		LF	\$2.50		\$0.00	\$2,675.00	\$2,675.00	
4	Sidewalk Removal		200		SF	\$5.50		\$0.00	\$1,100.00	\$1,100.00	
5	PCC Sidewalk - 4" with Subbase		1,150		SF	\$5.00		\$0.00	\$5,750.00	\$5,750.00	
6	Curb & Gutter Removal and Restoration		160		LF	\$50.00		\$0.00	\$8,000.00	\$8,000.00	
7	Curb Protection (including Grinding and Removal)		700		LF	\$3.00		\$0.00	\$2,100.00	\$2,100.00	
8	2" Bituminous Surface Removal (Milling)		3,494		SY	\$6.50		\$0.00	\$22,711.00	\$22,711.00	
9	Bituminous Overlay (1.75" Surf / 0.75" Binder)		3,494		SY	\$21.35		\$0.00	\$74,596.90	\$74,596.90	
10	Bituminous Class D Patch - 8" Subbase		810		SY	\$45.00		\$0.00	\$36,450.00	\$36,450.00	
11	Concrete Curb Type B-6.12		0		LF	\$23.00		\$0.00	\$0.00	\$0.00	
12	Asphalt Path (2" Bit. Superpave / 4" Subbase)		0		SY	\$35.65		\$0.00	\$0.00	\$0.00	
13	Concrete Pavement (8" PCC / 5" Subbase)		0		SY	\$75.00		\$0.00	\$0.00	\$0.00	
14	Standard Duty Asphalt (1.5" Surf / 2.5" Binder / 8" Base CA-6)		14		SY	\$29.85		\$0.00	\$417.90	\$417.90	
15	Heavy Duty Asphalt (2" Surf / 2.5" Binder / 10" Base CA-6)		14		SY	\$33.10		\$0.00	\$463.40	\$463.40	
16	Thermoplastic Pavement Marking 4"		0		LF	\$1.65		\$0.00	\$0.00	\$0.00	
17	Stamped Asphalt Replacement		0		SY	\$45.15		\$0.00	\$0.00	\$0.00	
18	Street Signs		0		EACH	\$325.00		\$0.00	\$0.00	\$0.00	
19	Traffic Control		2		LS	\$10,000.00		\$0.00	\$20,000.00	\$20,000.00	
20	Restoration		0		LS	\$10,000.00		\$0.00	\$0.00	\$0.00	
<b>TOTAL SCHEDULE III - ROADWAY IMPROVEMENTS</b>								\$0.00	\$190,745.20	\$190,745.20	
<b>SUBTOTAL SCHEDULES I-III</b>								\$152,725.00	\$539,616.20	\$692,341.20	
<b>ADMINISTRATIVE SERVICES AND CONSTRUCTION OBSERVATION</b>								\$15,272.50	\$53,961.62	\$69,234.12	
<b>TOTALS</b>											
Prepared by the Village of Johnsborg and HR Green											
							<b>ON-SITE-PUBLIC</b>	<b>OFFSITE-PUBLIC</b>	<b>TOTAL</b>		
							\$167,997.50	\$593,577.82	\$761,575.32		

**ASSUMPTIONS:**

EOPC of Public Improvements for Letter of Credit is based upon the EOPC prepared by Manhard Consulting dated February 18, 2020 and Manhard Consulting engineering plans dated February 18, 2020.



\* (Incl. fee loc) \*  
 Proposed Public Utility  
 Shaded Area Indicated  
 Water Treatment  
 • ADD NEW 5" 100' DPT. WATER  
 AND RELATED WORK AT  
 VILLAGE OWNED PAVEMENT  
 IN STRAIGHT RIDGE SUB - CROSS STREET DR -  
 FROM TO - B - 104 - 111

\* (Incl. fee loc) \*  
 Proposed Public  
 Utility Water  
 Main Ext. to "N  
 POLE ON AREA"  
 EX. WATER-MAN  
 CONNECTION  
 POINT

\* (Incl. fee loc) \*  
 Proposed Public  
 Utility Water  
 Main Ext. to "N  
 POLE ON AREA"  
 EX. WATER-MAN  
 CONNECTION  
 POINT

\* (Incl. fee loc) \*  
 Proposed Public  
 Utility Water  
 Main Ext. to "N  
 POLE ON AREA"  
 EX. WATER-MAN  
 CONNECTION  
 POINT

• JOHNSBURG  
 SCHOOL  
 DISTRICT  
 PROPERTY




**Manhard**  
**CONSULTING LTD**

One Oakbrook Park, Suite 250, Brookfield, IL 60089    (630) 584-5550    (630) 584-0055    www.manhard.com  
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers  
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

BERKSHIRE APARTMENTS VILLAGE OF JOHNSBURG, ILLINOIS			
PUBLIC IMPROVEMENTS EXHIBIT "C"			
DRAWN BY:	RELEASE DATE:	SCALE:	CODE:
ADJ	02/26/20	1"=100'	GCGJBIL01

17/89 Dwg Name: P:\eg\p080\W\wg\Eng\Final Drawings\Plan Set\07-08-UTIL.dwg Updated By: Johnson

**Exhibit D**

**RESERVED**

**Exhibit E**

**Form of Irrevocable Letter of Credit**

**IRREVOCABLE LETTER OF CREDIT # account #**

March \_\_\_\_, 2020

**Beneficiary**

Village of Johnsburg  
1515 Channel Beach Drive  
Johnsburg, IL 60051  
Attention: Village Clerk

**Applicant:**

Amount: USD\$  
Expiration Date:

The undersigned, First Midwest Bank, of Gurnee, Illinois, hereby issues to the Village of Johnsburg, 1515 Channel Beach Drive, Johnsburg, Illinois 60051 (the "Village"), this Irrevocable Letter of Credit in the initial amount of \$761,575.32, which amount is subject to reduction in accordance with the provisions hereof, and which amount, as in effect on the date hereof or as so reduced hereafter, is hereinafter referred to as the "Stated Amount." The undersigned represents and warrants that the undersigned has full power and authority to issue this Letter of Credit, and that all conditions precedent to the issuance of the Letter of Credit have been satisfied.

1. Draws. Credit may be drawn by the Village by means of presentation to the undersigned of the Village's duly executed sight draft substantially in the form of Annex 1.

Draws on said Letter of Credit must also be accompanied by the duly executed certificate of the Village substantially in the form of Annex 2 certifying either: (1) that said Letter of Credit is about to expire and has not been renewed; or (2) that work has not been completed relative to public improvements on, at and/or proximate to 2117 W. Church Street, Johnsburg, Illinois (the "Project"):

Draws in an amount less than the Stated Amount are permitted. There is no limit on the number of draws the Village may take under this Letter of Credit.

2. Reduction of Stated Amount. The Stated Amount may be reduced upon presentation by the Village of this Letter of Credit and of a duly executed certificate substantially in the form of Annex 3. Such certificate shall be appropriately completed and shall be delivered to the undersigned at the address above along with the original Letter of Credit. Upon receipt of the certificate and the Letter of Credit, the undersigned shall immediately note the reduced amount on the face of the Letter of Credit or cancel this Letter of Credit and simultaneously reissue a Letter of Credit identical to this Letter of Credit for the reduced Stated Amount.

3. Amendment of Project Description. The Project may be amended upon presentation by the Village of this Letter of Credit and of a duly executed certificate substantially in the form of Annex 4. Such certificate shall be appropriately completed and shall be delivered to the undersigned at the address above along with the original Letter of Credit. Upon receipt of the certificate and the Letter of Credit, the undersigned shall immediately note the amendment to the Project description on the face of this Letter of Credit or cancel this Letter of Credit and simultaneously reissue a Letter of Credit identical to this Letter of Credit with the amended Project description.
4. Expiration. This irrevocable Letter of Credit shall expire on \_\_\_\_\_, provided, however, the undersigned shall notify the Village, by certified mail, return receipt requested, at least 35 days prior to said expiration date, that said Letter of Credit is about to expire. In no event shall this Irrevocable Letter of Credit or the obligations contained herein expire except upon said prior written notice, it being expressly agreed by the undersigned that the above expiration date shall be extended as shall be required to comply with this notice provision. Notice shall be made to Village of Johnsburg, 1515 Channel Beach Drive, Johnsburg, IL 60051, Attention: Village Clerk. Notice shall also be made to U.S. Bank National Association and U.S. Bancorp Community Development Corporation at 1307 Washington Avenue, Suite 300, St. Louis, Missouri 63103.

The undersigned further agrees that this irrevocable Letter of Credit shall remain in full force and effect until the applicable expiration date of this Letter of Credit, and pertain to any and all amendments or modifications which may be made from time to time to the plans, specifications and agreements for the project, with or without notice from the Village of such amendments or modifications.

5. Payment. First Midwest Bank hereby agrees with you that all drafts drawn under and in compliance with the terms of this credit shall be duly honored on presentation. If, within three business days after any draft drawn under this Irrevocable Letter of Credit is presented to us together with any other required documents, in conformance with the terms of this letter of credit, we wrongfully fail to honor same, we agree to pay all reasonable attorney's fees, court costs and other expenses incurred by the Beneficiary in enforcing the terms hereof, which fees, costs and expenses shall be payable in accordance with the provisions of Section 5-111(e) of the Illinois Uniform Commercial Code.
6. Governing Law. This Letter of Credit, and each provision hereof, shall be governed by and construed in accordance with the Uniform Customs and Practice for Documentary Credits (1983 Revision), International Chamber of Commerce Publication No. 400 (the "Uniform Customs"). This Letter of Credit shall be deemed a contract made under the laws of the State of Illinois and shall, as to matters not governed by the Uniform Customs, be governed by and construed in accordance with such laws. The undersigned agrees that venue for any actions brought with respect to this Letter of Credit shall be in the 22nd Judicial Circuit, McHenry County, Illinois.



**FIRST MIDWEST BANK**

BY: \_\_\_\_\_  
ITS: Assistant Vice President

BY: \_\_\_\_\_  
ITS: Vice President

ANNEX 1

FORM OF SIGHT DRAFT

\$ \_\_\_\_\_, 2020

At Sight of this Draft

Pay to the order of Village of Johnsburg, Illinois, as beneficiary under the Irrevocable Letter of Credit referred to below, \$ \_\_\_\_\_ Dollars for value received.

Drawn under First Midwest Bank, Irrevocable Letter of Credit No. \_\_\_\_\_.

To: First Midwest Bank  
300 N. Hunt Club Road  
Gurnee, IL 60031  
Attention: Letter of Credit Department

\_\_\_\_\_  
Village of Johnsburg, Illinois

By: \_\_\_\_\_  
Title: Village Clerk (Deputy Clerk)

**ANNEX 2**

**FORM OF CERTIFICATE FOR DRAWING**

The undersigned, the Clerk (or Deputy Clerk) of the Village of Johnsburg, Illinois (the "Village"), with full authority to bind the Village, as beneficiary (the "Beneficiary") under the Letter of Credit referred to below, hereby certifies, with reference to its Irrevocable Letter of Credit No. \_\_\_\_\_ issued by First Midwest Bank (the "Bank"), in favor of the Beneficiary (the "Letter of Credit"), that:

(1) the Letter of Credit is set to expire in \_\_\_\_\_ days and has not been renewed;

(or, in the alternative)

(2) work has not been completed relative to (including any amendments thereof) the Project.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Village of Johnsburg, Illinois

By: \_\_\_\_\_  
Title: Village Clerk (Deputy Clerk)

ANNEX 3

FORM OF CERTIFICATE FOR REDUCTION OF STATED AMOUNT

The undersigned, the Clerk (Deputy Clerk) of the Village of Johnsburg, Illinois (the "Village"), with full authority to bind the Village, as beneficiary (the "Beneficiary") under the Letter of Credit referred to below, hereby certifies, with reference to its Irrevocable Letter of Credit No. \_\_\_\_\_ issued by First Midwest Bank (the "Bank"), in favor of the Beneficiary (the "Letter of Credit"), that:

1. Pursuant to the Agreement entered into by and between the Village and \_\_\_\_\_ (the "Company"), dated \_\_\_\_\_, 2020, the amount available to be drawn under the Letter of Credit (the "Stated Amount"), is reduced by \$ \_\_\_\_\_, and effective on your receipt hereof, the Stated Amount shall be reduced to \$ \_\_\_\_\_, and such amount shall thereafter constitute the entire Stated Amount of the Letter of Credit.
  
2. The undersigned hereby certifies (i) that he or she is authorized to sign this Certificate relating to the Letter of Credit on behalf of the Beneficiary, and (ii) that the Beneficiary has, with the written consent of the Company, reduced the Stated Amount of the Letter of Credit.

Capitalized terms used herein and not otherwise defined are used as defined in the Letter of Credit.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Village of Johnsburg, Illinois

By: \_\_\_\_\_  
Title: Village Clerk (Deputy Clerk)

**ANNEX 4**

**FORM OF CERTIFICATE**

**FOR AMENDMENT OF PROJECT DESCRIPTION**

The undersigned, the Clerk (Deputy Clerk) of the Village of Johnsburg, Illinois (the "Village"), with full authority to bind the Village, as beneficiary (the "Beneficiary") under the Letter of Credit referred to below, hereby certifies, with reference to its Irrevocable Letter of Credit No. \_\_\_\_\_ issued by First Midwest Bank (the "Bank"), in favor of the Beneficiary (the "Letter of Credit"), that:

1. Pursuant to the Agreement entered into by and between the Village and \_\_\_\_\_ (the "Company"), dated \_\_\_\_\_, 2020, the description of the project as contained in paragraph 1 of the Letter of Credit shall be amended upon the undersigned's receipt of this certificate and the original Letter of Credit. After giving effect to the amendment, the description of the Project shall be as follows:

(Description of Project)

and such Project description shall constitute the Project description for the Letter of Credit unless further amended.

2. The undersigned hereby certifies (i) that he or she is authorized to sign this Certificate relating to the Letter of Credit on behalf of the Beneficiary, and (ii) that the Beneficiary has, with the written consent of the Company, amended the Project description contained in the Letter of Credit.

Capitalized terms used herein and not otherwise defined are used as defined in the Letter of Credit.

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Village of Johnsburg, Illinois

By: \_\_\_\_\_  
Title: Village Clerk (Deputy Clerk)

## Exhibit F

### Sample Amortization Schedule and TIF Increment Cash Flow Projection

Exhibit F  
as of 3/11/20

<b>Assumptions:</b>	
Developer Loan:	\$1,575,137
Interest Rate:	5.50%
Initial R.E. Taxes	\$125,000
Annual Increase	4.0%

Deal Yr.	Calendar Yr.	Beginning Balance	Interest Accrued	R.E. Taxes Paid	Annual Rebate	Ending Balance	
1	2020	1,575,137	0	0	0	1,575,137	construction year
2	2021	1,575,137	86,633	125,000	(125,000)	1,536,770	
3	2022	1,536,770	84,522	130,000	(130,000)	1,491,292	
4	2023	1,491,292	82,021	135,200	(135,200)	1,438,113	
5	2024	1,438,113	79,096	140,608	(140,608)	1,376,601	
6	2025	1,376,601	75,713	146,232	(146,232)	1,306,082	
7	2026	1,306,082	71,835	152,082	(152,082)	1,225,835	
8	2027	1,225,835	67,421	158,165	(158,165)	1,135,091	
9	2028	1,135,091	62,430	164,491	(164,491)	1,033,029	
10	2029	1,033,029	56,817	171,071	(171,071)	918,775	
11	2030	918,775	50,533	177,914	(177,914)	791,393	
12	2031	791,393	43,527	185,031	(185,031)	649,890	
13	2032	649,890	35,744	192,432	(192,432)	493,202	
14	2033	493,202	27,126	200,129	(200,129)	320,199	
15	2034	320,199	17,611	208,134	(208,134)	129,676	
16	2035	129,676	7,132	216,460	(136,608)	0	
17	2036	0	0	0	0	0	
18	2037	0	0	0	0	0	
19	2038	0	0	0	0	0	
20	2039	0	0	0	0	0	

**Exhibit G**

**TIF Projections**



Village of Johnsburg  
 Bush School Redevelopment Project Area  
 TIF Revenue Projections – Senior Housing Component

DRAFT  
 8/15/2019

Equalized Assessed Value	Source
Project Site Base EAV (2018)	1,000,000 McHenry County Treasurer - Property Tax Bill
Current Site EAV (2018)	2.0% SBF Assumption
	2.0% SBF Assumption

Assumptions	Source
2018 Equalization Factor	1,000,000 McHenry County Treasurer - Property Tax Bill
Inflation Factor	2.0% SBF Assumption
Annual Reassessment Factor	2.0% SBF Assumption
2018 Tax Rate	8.829152% McHenry County Clerk - District Rates by Tax Code Report, 2018
Library District Payment	2.0% See Assumptions Table

Milestones	Apartment	Retail
Construction Commences	68 Units <td>13,000 SF</td>	13,000 SF
Final Occupancy	2019	2020
Stabilization	2020	2021

TIF Year	Tax Year	Calendar Year	Frozen Base EAV	Inflation Factor	Annual Reassessment	Current EAV Inflated	Annual EAV Additions Residential	Annual EAV Additions Retail	Cumulative EAV Additions	Annual EAV Deductions	Cumulative EAV Deductions	Total Taxable EAV	Incremental EAV	Tax Rate	Gross TIF Revenue	Library District Payment	Net TIF Revenue
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[8]	[9]	[9]	[10]	[10]	[11]	[12]	[13]	[14-15]	[16]
0	2018	2019	\$ -	1.00	2.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8.829152%	\$ -	\$ -	\$ -
1	2019	2020	\$ -	1.02	2.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8.829152%	\$ -	\$ -	\$ -
2	2020	2021	\$ -	1.04	2.0%	\$ 707,472	\$ 707,472	\$ -	\$ 707,472	\$ -	\$ -	\$ 707,472	\$ -	8.829152%	\$ 62,464	\$ (1,249)	\$ 61,215
3	2021	2022	\$ -	1.06	2.0%	\$ 360,811	\$ 707,472	\$ 360,811	\$ 1,082,432	\$ -	\$ -	\$ 1,082,432	\$ 1,082,432	8.829152%	\$ 95,570	\$ (1,911)	\$ 93,659
4	2022	2023	\$ -	1.08	2.0%	\$ -	\$ -	\$ -	\$ 1,104,081	\$ -	\$ -	\$ 1,104,081	\$ 2,186,513	8.829152%	\$ 99,481	\$ (1,950)	\$ 97,531
5	2023	2024	\$ -	1.10	2.0%	\$ -	\$ -	\$ -	\$ 1,126,162	\$ -	\$ -	\$ 2,232,675	\$ 3,318,737	8.829152%	\$ 99,481	\$ (1,989)	\$ 97,492
6	2024	2025	\$ -	1.13	2.0%	\$ -	\$ -	\$ -	\$ 1,148,686	\$ -	\$ -	\$ 3,381,421	\$ 4,530,107	8.829152%	\$ 101,419	\$ (2,028)	\$ 99,391
7	2025	2026	\$ -	1.15	2.0%	\$ -	\$ -	\$ -	\$ 1,171,659	\$ -	\$ -	\$ 4,553,080	\$ 5,721,739	8.829152%	\$ 103,448	\$ (2,069)	\$ 101,379
8	2026	2027	\$ -	1.17	2.0%	\$ -	\$ -	\$ -	\$ 1,195,093	\$ -	\$ -	\$ 5,746,173	\$ 6,916,832	8.829152%	\$ 105,517	\$ (2,109)	\$ 103,406
9	2027	2028	\$ -	1.20	2.0%	\$ -	\$ -	\$ -	\$ 1,218,994	\$ -	\$ -	\$ 6,965,167	\$ 8,115,726	8.829152%	\$ 107,627	\$ (2,153)	\$ 105,474
10	2028	2029	\$ -	1.22	2.0%	\$ -	\$ -	\$ -	\$ 1,243,374	\$ -	\$ -	\$ 8,208,541	\$ 9,319,095	8.829152%	\$ 109,779	\$ (2,199)	\$ 107,584
11	2029	2030	\$ -	1.24	2.0%	\$ -	\$ -	\$ -	\$ 1,268,242	\$ -	\$ -	\$ 9,456,783	\$ 10,435,018	8.829152%	\$ 111,975	\$ (2,259)	\$ 109,735
12	2030	2031	\$ -	1.27	2.0%	\$ -	\$ -	\$ -	\$ 1,293,607	\$ -	\$ -	\$ 10,700,390	\$ 11,518,725	8.829152%	\$ 114,214	\$ (2,284)	\$ 111,930
13	2031	2032	\$ -	1.29	2.0%	\$ -	\$ -	\$ -	\$ 1,319,479	\$ -	\$ -	\$ 11,969,869	\$ 12,638,144	8.829152%	\$ 116,489	\$ (2,330)	\$ 114,159
14	2032	2033	\$ -	1.32	2.0%	\$ -	\$ -	\$ -	\$ 1,345,868	\$ -	\$ -	\$ 13,285,737	\$ 13,761,605	8.829152%	\$ 118,829	\$ (2,377)	\$ 116,452
15	2033	2034	\$ -	1.35	2.0%	\$ -	\$ -	\$ -	\$ 1,372,786	\$ -	\$ -	\$ 14,648,523	\$ 14,990,289	8.829152%	\$ 121,205	\$ (2,424)	\$ 118,781
16	2034	2035	\$ -	1.37	2.0%	\$ -	\$ -	\$ -	\$ 1,400,241	\$ -	\$ -	\$ 16,058,764	\$ 16,278,933	8.829152%	\$ 123,629	\$ (2,473)	\$ 121,157
17	2035	2036	\$ -	1.40	2.0%	\$ -	\$ -	\$ -	\$ 1,428,246	\$ -	\$ -	\$ 17,517,010	\$ 17,691,639	8.829152%	\$ 126,102	\$ (2,522)	\$ 123,580
18	2036	2037	\$ -	1.43	2.0%	\$ -	\$ -	\$ -	\$ 1,456,811	\$ -	\$ -	\$ 19,013,821	\$ 19,169,732	8.829152%	\$ 128,624	\$ (2,572)	\$ 126,052
19	2037	2038	\$ -	1.46	2.0%	\$ -	\$ -	\$ -	\$ 1,485,947	\$ -	\$ -	\$ 20,559,769	\$ 20,705,683	8.829152%	\$ 131,197	\$ (2,624)	\$ 128,573
20	2038	2039	\$ -	1.49	2.0%	\$ -	\$ -	\$ -	\$ 1,515,666	\$ -	\$ -	\$ 22,155,435	\$ 22,291,349	8.829152%	\$ 133,820	\$ (2,676)	\$ 131,144
21	2039	2040	\$ -	1.52	2.0%	\$ -	\$ -	\$ -	\$ 1,545,980	\$ -	\$ -	\$ 23,901,415	\$ 24,037,339	8.829152%	\$ 136,487	\$ (2,730)	\$ 133,767
22	2040	2041	\$ -	1.55	2.0%	\$ -	\$ -	\$ -	\$ 1,576,899	\$ -	\$ -	\$ 25,678,314	\$ 25,814,238	8.829152%	\$ 139,227	\$ (2,785)	\$ 136,442
23	2041	2042	\$ -	1.58	2.0%	\$ -	\$ -	\$ -	\$ 1,608,437	\$ -	\$ -	\$ 27,504,751	\$ 27,640,688	8.829152%	\$ 142,011	\$ (2,840)	\$ 139,171
		2043															
		Final Year of Collections															
Total Revenue 2020-2043																	
Present Value at 6.0% (2019)																	

Source: General Capital Group, McHenry County, S8 Friedman, Village of Johnsburg

- [1] The Johnsburg TIF will be anticipated to be established in 2019 and will expire after 23 years in 2042.
- [2] Taxes are paid one year in arrears, taxes collected in the following calendar year.
- [3] The Johnsburg TIF will receive collections from the 23rd and last year of the TIF district in calendar year 2041.
- [4] Frozen Base EAV for the Project Site, per the McHenry County Clerk's Property Tax Portal.
- [5] An annual inflation rate of 2.0% is assumed, applied beginning in 2020 and continued throughout the life of the TIF district.
- [6] Inflation due to reassessment is assumed as 2.0% annually due to standard McHenry County assessment practices.
- [7] 2018 EAV for the Project Site, per the McHenry County Clerk's Property Tax Portal. 2018 EAV is assumed to be equal to the Frozen Base EAV.
- [8] Annual EAV Additions due to redevelopment are based on assessed values per unit of comparable properties identified and the Project schedule provided by General Capital Group. Land value is recognized one year following the commencement of construction.
- [9] Full assessment levels are assumed to be reached one year following stabilization.
- [10] Annual EAV Deductions account for value replacement of prior assessments due to redevelopment.
- [11] Total Taxable EAV is equal to Current EAV Inflated plus Cumulative EAV Additions, less Cumulative EAV Deductions.
- [12] The 2018 Composite Tax Rate for tax code 09008 is the most current available data and is assumed to remain constant throughout the life of the TIF district.
- [13] Incremental EAV is equal to Total Taxable EAV less Frozen Base EAV.
- [14] Gross TIF Revenue is equal to Incremental EAV multiplied by the Tax Rate.
- [15] Per 65 ILCS 5/11-74.3-3-7.5, estimated payments to the affected library districts are equivalent to 2.0% of annual increments from TIF supported housing units.
- [16] No collection loss is projected and due to the senior housing component of the Project, no tuition payments are anticipated.
- [16] Net TIF Revenue is equal to Gross TIF Revenue less payments to affected taxing districts.





**Village of Johnsburg**  
 Bush School Redevelopment Project Area  
 TIF Revenue Projection Assumptions

**DRAFT**  
 8/15/2019

Project Information	
Project Site Address	2117 Church St., Johnsburg, IL 60051
County	McHenry
PIN	09-13-276-038

Assumptions	Source
Tax Code	09008 McHenry County Clerk - Property Tax Inquiry Portal
2018 Equalization Factor	1.0000 McHenry County Treasurer - Property Tax Bill
Inflation Factor	2.0% SBF Assumption
Annual Reassessment Factor	2.0% SBF Assumption
Project Site Base EAV (2018)	\$0 McHenry County Clerk - Property Tax Inquiry Portal
Current Site EAV (2018)	\$0 McHenry County Clerk - Property Tax Inquiry Portal
2018 Tax Rate	8.829152% McHenry County Clerk - District Rates by Tax Code Report, 2018

Library District Payment					
Library District	Projected Population [1]	Per-Person Cost	Est. Library Total Costs	Est. Library Dist. Payment [2]	Max. Library Dist. Payment
Johnsburg Library District	68	\$120	\$8,160	8.5%	2.0%

[1] Assumes one adult per unit.

[2] The Estimated Library District Payment is equal to the percentage of stabilized gross TIF revenues from TIF supporting housing that might be required to cover annual estimated library costs. If the Estimated Library District Payment is greater than 2.0% of stabilized gross TIF revenues, only the Maximum Library District Payment is required, per the TIF Act.

Source: General Capital Group, SB Friedman, 65 ILCS 5/11-74.3-3-7.5 (the "TIF Act")

Development Program	Units / SF	2018 AV Per Unit / SF	2018 EAV Per Unit / SF	Uninflated EAV Addition
Apartments	68	\$15,000	\$15,000	\$1,020,000
Retail	13,000	\$40	\$40	\$520,000

Source: General Capital Group, Village of Johnsburg, SB Friedman

Project Schedule	Year	Months	Uninflated EAV Addition in Following Year
Construction Commences	September 2019	2019	\$0
First Taxable Year Begins	January 2020	2020	\$680,000
Final Occupancy	December 2020		
Stabilization	June 2021	6	\$340,000
<b>Total Residential</b>		<b>18</b>	<b>\$1,020,000</b>
Construction Commences	January 2020	2020	\$0
Final Occupancy	January 2021	2021	\$520,000
Stabilization	June 2021		
<b>Total Retail</b>		<b>6</b>	<b>\$520,000</b>

Source: General Capital Group, SB Friedman

**Exhibit H**

**Payment Record**

Payment Record		
<u>Payment #:</u>	<u>Date:</u>	<u>Amount:</u>
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
12		
13		
14		
15		

**Exhibit I**  
**Form of a District Project Cost**  
**Requisition Certificate**

TO: VILLAGE OF JOHNSBURG

FROM: \_\_\_\_\_

SUBJECT: CERTIFIED COSTS

This represents the Requisition Certificate in the total amount of \$\_\_\_\_\_ for payment of eligible business district costs of the Project.

The undersigned does certify that:

1. All of the expenditures SUBMITTED BY the Developer related to the Project at 2117 W. Church Street in Johnsburg represent proper costs of the Project and have not been previously reimbursed by the Village. This certification is submitted to satisfy Section 4(D) of the Redevelopment Agreement between GenCap Johnsburg 73, LLC and the Village.

2. All of the funds from the Village have been used by the Developer for eligible business district project costs of the Project.

3. Attached are true and accurate copies of contractor's sworn statements, paid invoices and accompanying lien waivers evidencing the payment of the amount set forth herein by the Developer.

Executed this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

GENCAP JOHNSBURG 73, LLC,  
a Wisconsin limited liability company

BY GENCAP JOHNSBURG 73 MM, LLC, its  
managing member

BY GENERAL CAPITAL  
MANAGEMENT, INC., its manager

BY \_\_\_\_\_

ITS \_\_\_\_\_

Approved:

**VILLAGE OF JOHNSBURG**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit J**  
**Water Main Easement**

# PLAT OF EASEMENT GRANT FOR WATERMAIN

PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 46 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN IN MENARD COUNTY, ILLINOIS.

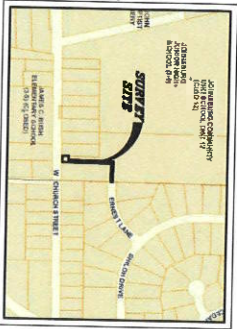
**SURVEY PREPARED FOR**

GENERAL CAPITAL GROUP  
400 N. LAUREL STREET  
CHICAGO, ILLINOIS 60610

**SUBMITTED BY/RETURN TO:**

GENERAL CAPITAL GROUP  
600 N. STATE STREET, SUITE 200  
CHICAGO, ILLINOIS 60610

08-13-2014  
**PIN**



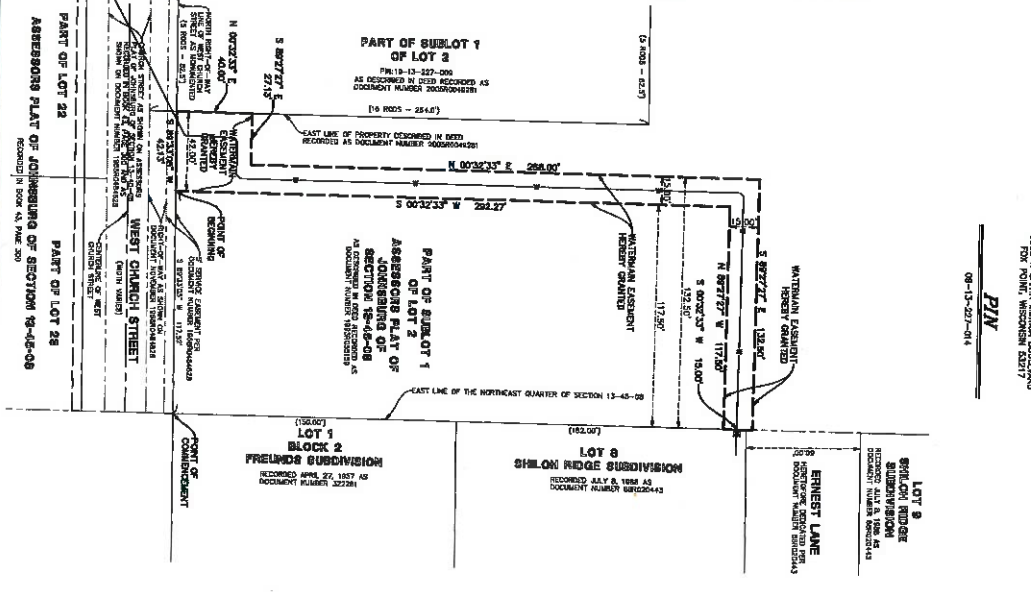
**OWNER'S CERTIFICATE**  
THIS IS TO CERTIFY THAT THE GENERAL CAPITAL GROUP COMPANY, TRUSTEE OF THE GENERAL CAPITAL GROUP TRUST, IS THE OWNER AND HAD POSSESSION OF THE LAND FOR THE PURPOSE OF SUBMITTING THIS EASEMENT GRANT TO THE RECORDS OF MENARD COUNTY, ILLINOIS.

**OWNER'S NAME AND ADDRESS**  
GENERAL CAPITAL GROUP  
600 N. STATE STREET, SUITE 200  
CHICAGO, ILLINOIS 60610

**PLAT NUMBER AND TITLE**  
PLAT NO. 2014-13  
**DATE OF RECORD**  
AUGUST 13, 2014

**GRANTOR'S LEGAL DESCRIPTION**  
THE GRANTOR IS THE OWNER OF THE LAND HEREIN DESCRIBED AS BEING THE PART OF SUBLOT 1 OF LOT 2 OF SECTION 13, TOWNSHIP 46 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN IN MENARD COUNTY, ILLINOIS, AS SHOWN ON THE PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209.

**GRANTOR'S NAME AND ADDRESS**  
GENERAL CAPITAL GROUP  
600 N. STATE STREET, SUITE 200  
CHICAGO, ILLINOIS 60610



### PROPOSED EASEMENT AREA

### PROPOSED WATERMAIN EASEMENT LEGAL DESCRIPTION

That part of the northeast quarter of Section 13, Township 46 North, Range 6 East of the Third Principal Meridian in Menard County, Illinois, containing the watermain easement area shown on the attached plat, to be held in trust for the use and benefit of the watermain shown thereon, together with all the right and appurtenances thereto in anywise connected therewith.

### GRANTOR'S LEGAL DESCRIPTION

CONVEYING AT THE FORECLOSURE OF A MORTGAGE IN TRUST AS HEREIN SET FORTH THE PART OF SUBLOT 1 OF LOT 2 OF SECTION 13, TOWNSHIP 46 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN IN MENARD COUNTY, ILLINOIS, AS SHOWN ON THE PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209.

### BASIS OF BEARINGS

CONVEYANCE MADE BY REFERENCE TO THE STATE ENGINEER'S MAP OF THE PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209.



### WATERMAIN EASEMENT PROVISIONS

The watermain easement shown on this plat is granted for the purpose of providing water service to the watermain shown thereon, together with all the right and appurtenances thereto in anywise connected therewith.

### SURVEYOR'S NOTES

1. BEARINGS AND DISTANCES ARE GIVEN AS SHOWN ON THE ATTACHED PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209.

### FOR REVIEW ONLY

THIS IS TO CERTIFY THAT THE SURVEYOR HAS REVIEWED THE RECORDS OF MENARD COUNTY, ILLINOIS, AND HAS DETERMINED THAT THE PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209, IS A TRUE AND CORRECT COPY OF THE ORIGINAL SURVEY.

**SURVEYOR'S CERTIFICATE**  
STATE OF ILLINOIS )  
COUNTY OF MENARD )

**FOR REVIEW ONLY**  
I HEREBY CERTIFY THAT THE SURVEYOR HAS REVIEWED THE RECORDS OF MENARD COUNTY, ILLINOIS, AND HAS DETERMINED THAT THE PLAT OF EASEMENT GRANT FOR WATERMAIN, PLAT NO. 2014-13, RECORDED IN BOOK 41, PAGE 209, IS A TRUE AND CORRECT COPY OF THE ORIGINAL SURVEY.

NO.	REVISION	DATE

**WATERMAIN EASEMENT  
JOHNSBURG, ILLINOIS  
PLAT OF EASEMENT GRANT**

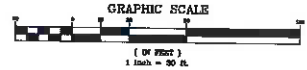
MANHARD CONSULTING LTD.  
222 East Main Street, Suite 100, Chicago, IL 60610  
Tel: 773.661.1234  
Fax: 773.661.1235  
www.manhardconsulting.com

**Exhibit K**

**Final Plat of Berkshire Johnsbury Subdivision**  
**Prepared by Manhard Consulting Ltd, consisting of three pages, dated 10/23/2019**

# FINAL PLAT OF BERKSHIRE JOHNSBURG SUBDIVISION

BEING A SUBDIVISION OF THAT PART OF THE PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 43 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WISCONSIN COUNTY, ILLINOIS.



### BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE ILLINOIS STATE PLANE COORDINATE SYSTEM EAST ZONE (NAD 83), ADJUSTED TO GRID VALUES, AS ESTABLISHED BY A REAL-TIME ADJUSTED (RTD) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VES NAV NETWORK.

### SURVEY PREPARED FOR

GENERAL CAPITAL GROUP  
6936 N SANTA MONICA BOULEVARD  
FOX POINT, WISCONSIN 53217

### SUBMITTED BY/RETURN TO:

GENERAL CAPITAL GROUP  
6936 N SANTA MONICA BOULEVARD  
FOX POINT, WISCONSIN 53217

### EXISTING PROPERTY AREA

291,370 SQUARE FEET (6,669 ACRES)

### PROPERTY ADDRESS

2117 W CHURCH STREET

### PIN

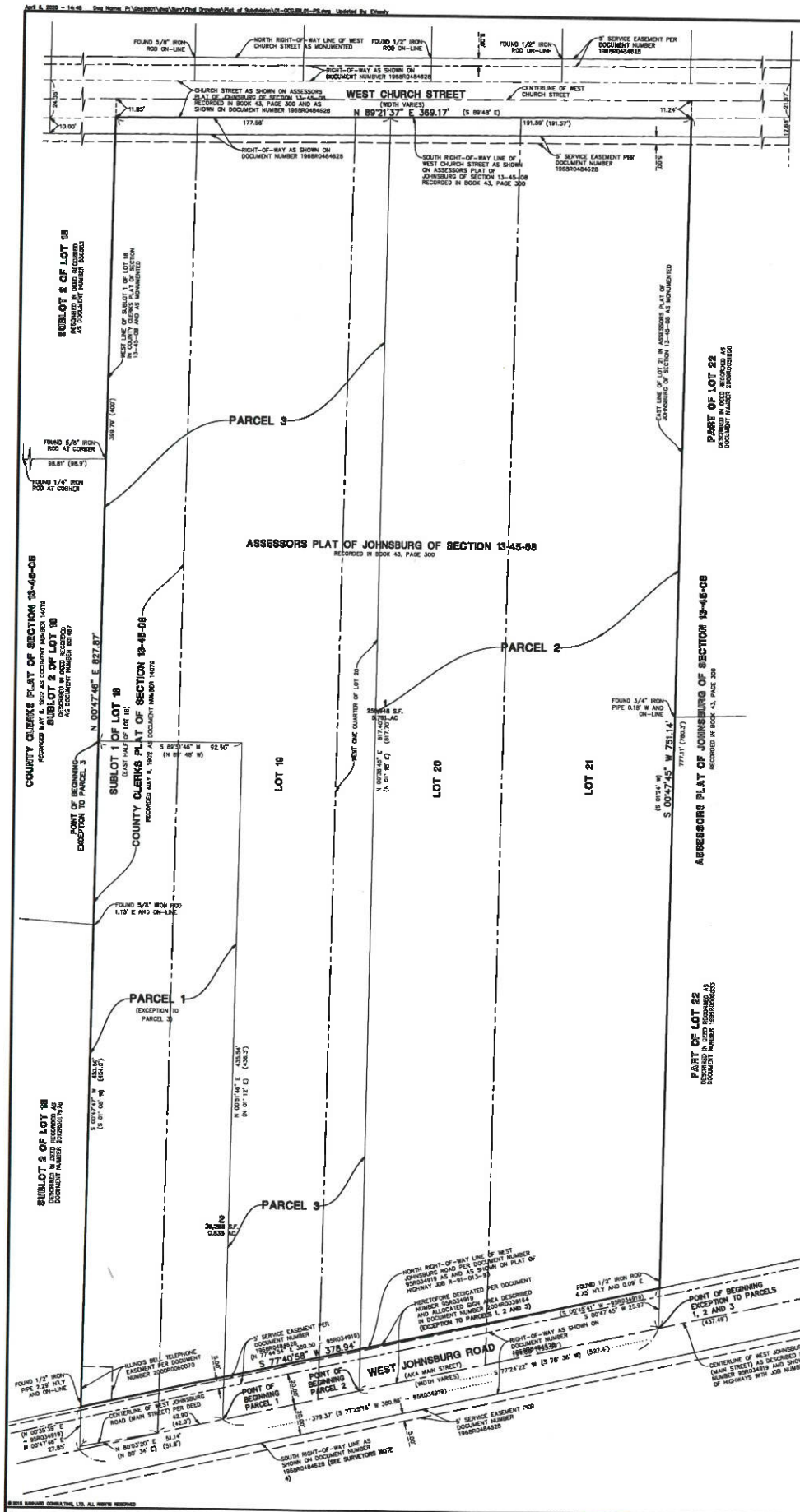
09-13-278-038

### ZONING INFORMATION

THE SURVEYED PROPERTY IS LOCATED IN THE VILLAGE OF JOHNSBURG 24 (MULTIFAMILY ENTIRELY DETACHED) PLANNED DEVELOPMENT WITH A CONDITIONAL USE PERMIT FOR THE VILLAGE OF JOHNSBURG ZONING ORDINANCE NUMBER 16-19-23.

### SHEET INDEX

SHEET 1	EXISTING LOT AND EASEMENT DETAILS
SHEET 2	PROPOSED LOT AND EASEMENT DETAILS
SHEET 3	CONVEYANCES, EASEMENT PROVISIONS, SURVEYORS NOTES AND CERTIFICATION



SHEET	1
OF	3
DATE	10/23/21
SCALE	1"=30'

**BERKSHIRE JOHNSBURG SUBDIVISION**  
VILLAGE OF JOHNSBURG, ILLINOIS  
FINAL PLAT OF SUBDIVISION

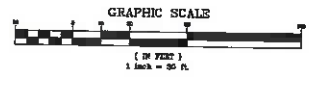
**Manhard CONSULTING LTD**  
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers  
Construction Managers • Environmental Scientists • Landscape Architects • Planners

DATE	REVISION	BY	CHECKED
10/23/21	ISSUE FOR PUBLIC REVIEW	JAY	ASB
10/23/21	ISSUE FOR PUBLIC REVIEW	JAY	ASB
10/23/21	ISSUE FOR PUBLIC REVIEW	JAY	ASB
10/23/21	ISSUE FOR PUBLIC REVIEW	JAY	ASB



# FINAL PLAT OF BERKSHIRE JOHNSBURG SUBDIVISION

BEING A SUBDIVISION OF THAT PART OF THE  
NORTHEAST QUARTER OF SECTION 13,  
TOWNSHIP 02 NORTH, RANGE 04 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN MCHEERY COUNTY, ILLINOIS.



### PROPOSED PROPERTY AREA

PROPOSED LOT 1 = 250,948 SQUARE FEET (5.761 ACRES)  
 PROPOSED LOT 2 = 36,268 SQUARE FEET (0.833 ACRES)  
 PROPOSED ROW = 4,196 SQUARE FEET (0.095 ACRES)  
 TOTAL PROPERTY AREA = 291,370 SQUARE FEET (6.689 ACRES)

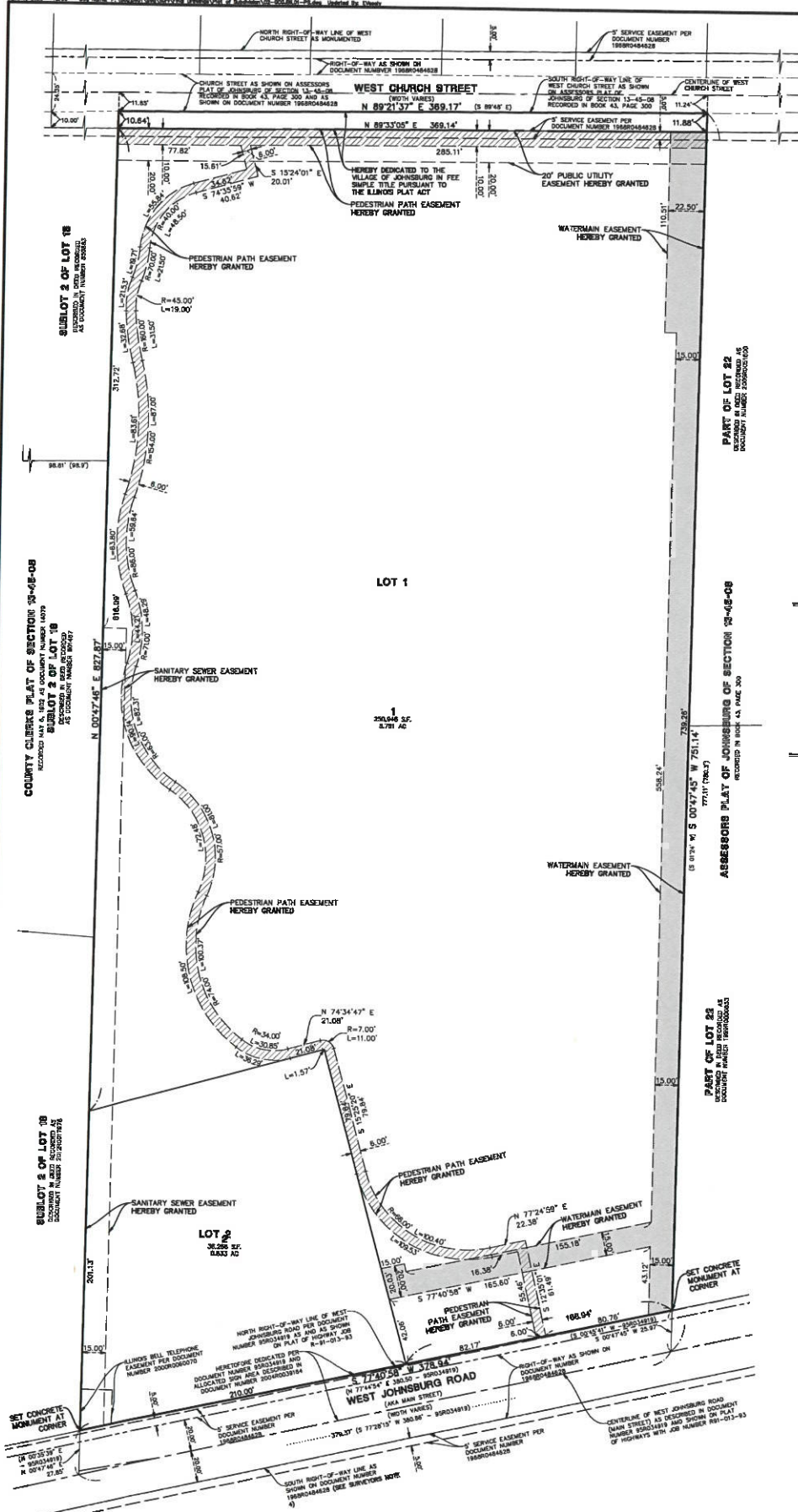
### PROPOSED EASEMENT LEGEND

- WATERMAIN EASEMENT HEREBY GRANTED
- PEDESTRIAN PATH EASEMENT HEREBY GRANTED

A BLANKET EASEMENT OVER ALL PAVED

### PROPOSED WATER VALVE ACCESS EASEMENT

A BLANKET WATER VALVE ACCESS EASEMENT  
OVER ALL PAVED SURFACES ON LOT 1 IS  
HEREBY GRANTED.



SHEET	2
OF 3	
DATE	10/22/19
SCALE	1"=50'

BERKSHIRE JOHNSBURG SUBDIVISION  
 VILLAGE OF JOHNSBURG, ILLINOIS  
 FINAL PLAT OF SUBDIVISION



DATE	REVISION	BY
10/22/19	REVISED PER VILLAGE REVIEW	DRY
10/22/19	REVISED PER VILLAGE REVIEW	ASB
10/22/19	REVISED PER VILLAGE REVIEW	ASB
10/22/19	REVISED PER VILLAGE REVIEW	ASB





## CERTIFICATION

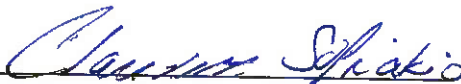
I, CLAUDETT E. SOFIAKIS, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Johnsburg, McHenry County, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Johnsburg.

I do further certify that at a duly scheduled special meeting of the President and Board of Trustees of the Village of Johnsburg, held on the 7<sup>th</sup> day of April, 2020, the foregoing Ordinance entitled *An Ordinance Authorizing a Tax Increment Financing District Incremental Revenue Redevelopment Agreement by and between the Village of Johnsburg and GenCap Johnsburg 73, LLC*, was duly passed by the President and Board of Trustees of the Village of Johnsburg.

The pamphlet form of Ordinance No. 19-20-51, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the 7<sup>th</sup> day of April, 2020, and continuing for at least 10 days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Johnsburg, this 7<sup>th</sup> day of April, 2020.

  
\_\_\_\_\_  
Claudett E. Sofiakis, Village Clerk  
Village of Johnsburg,  
McHenry County, Illinois

