

PROPOSED AGENDA FOR TOWN COUNCIL MEETING

February 19, 2007

7:00 p.m.

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. OMNIBUS VOTE AGENDA
(All items under the Omnibus Vote Agenda are considered to be routine in nature and will be enacted by one motion. There will be no separate discussions of these items unless a Council Member so requests, in which event, the item will be removed from the Omnibus Vote Agenda and considered as the first item after approval of the Omnibus Vote Agenda.)
 - A. Approval of the Minutes of the Regular Meeting of February 5, 2007
 - B. Approval of Bills
 - C. Resolution Authorizing a Lease Agreement Amendment with Illinois State University for Office Space Located at 305 South Linden Street
 - D. Resolution Approving Waivers from the Uptown Design Review Code, Chapter 15 Division 17, for the Bank of Illinois Signage Plan, 200 W. College Avenue
 - E. Resolution Conditionally Approving the Final Plat of the Marriott Subdivision First Addition by Expedited Process
 - F. Resolution Approving a Revised Final Plat for Constitution Trail Centre
 - G. Ordinance Amending Section 6.4-1 and 6.4-16 of the Municipal Code of the Town of Normal and Adopting the NFPA 2006 Edition of the National Fire Prevention Code
 - H. Ordinance Amending Division 11 Chapter 8 of the Municipal Code – Water Main Tap On Charges
5. ITEMS REMOVED FROM OMNIBUS VOTE AGENDA

GENERAL ORDERS

6. Ordinance Authorizing the Issuance of \$24,700,000 General Obligation Demand Bonds, Series 2007, for Various Uptown Projects

7. Resolution Authorizing the Execution of an Agreement with One Main Development of Champaign, Illinois Pertaining to the Redevelopment of Blocks B, E and F in Uptown Normal and Approval of the Phase One Initial Plan

NEW BUSINESS

8. None

MAYOR'S MOMENT

CONCERNS

ADJOURNMENT

ADDENDUM

Minutes of the February 12, 2007 Uptown Design Review Commission

Omnibus Vote

MINUTES OF THE REGULAR MEETING OF THE NORMAL TOWN COUNCIL HELD IN THE COUNCIL CHAMBERS, NORMAL CITY HALL, 100 EAST PHOENIX AVENUE, NORMAL, MCLEAN COUNTY, ILLINOIS – MONDAY, FEBRUARY 5, 2007.

1. CALL TO ORDER:

Mayor Koos called the Regular Meeting of the Normal Town Council to order at 7:01 p.m., Monday, February 5, 2007.

2. ROLL CALL:

The Clerk called the roll with the following persons physically

PRESENT: Mayor Chris Koos and Councilmembers Sonja Reece, Adam Nielsen, and Cheryl Gaines. Also present were City Manager Mark Peterson, Assistant City Manager Pamela Reece, Corporation Counsel Steve Mahrt, and Town Clerk Wendy Briggs.

ABSENT: Councilmembers Jeff Fritzen, Parker Lawlis, and Jason Chambers.

3. PLEDGE OF ALLEGIANCE:

Mayor Koos led the Pledge of Allegiance to the Flag.

4. OMNIBUS VOTE AGENDA:

Mayor Koos excused himself from voting on any bills he may have incurred while performing his Mayoral duties.

Councilmember Reece excused herself from voting on any bills submitted by BroMenn Healthcare and from any bills she may have incurred while performing Council duties.

Item I was removed from the Omnibus Vote Agenda.

MOTION:

Councilmember Gaines moved, seconded by Councilmember Nielsen, the Council Approve the Omnibus Vote Agenda.

AYES: Reece, Nielsen, Gaines, Koos.

NAYS: None.

ABSENT: Fritzen, Lawlis, Chambers.

Motion declared carried.

A. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF JANUARY 16, 2007: Omnibus Vote.

B. APPROVAL OF BILLS: Omnibus Vote.

C. MOTION TO ACCEPT A BID AND AWARD A CONTRACT TO AMPRIDE COMMUNICATIONS, INC., OF CHAMPAIGN, ILLINOIS, FOR THE PRINTING OF THE PARKS AND RECREATION DEPARTMENT'S

- FALL/WINTER/SPRING AND SUMMER ACTIVITIES GUIDES: Omnibus Vote.
- D. MOTION AUTHORIZING AN ADDITIONAL EXPENSE OF \$197,000 FOR THE RELOCATION OF A LEVEL 3 COMMUNICATIONS FIBER OPTIC LINE IN ASSOCIATION WITH THE MULTI-MODAL TRANSPORTATION FACILITY AND HOTEL/CONFERENCE CENTER PARKING DECK PROJECTS IN UPTOWN NORMAL AND AUTHORIZATION OF THE REQUIRED BUDGET ADJUSTMENT: Omnibus Vote.
- E. RESOLUTION APPROVING AN AMENDMENT TO THE COLLECTIVE BARGINING AGREEMENT WITH THE INTERNATIONAL ASSOCIATION OF FIREFIGHTERS (IAFF) LOCAL #2442: Resolution No. 3981: Omnibus Vote.
- F. RESOLUTION APPROVING AND AUTHORIZING THE FILING OF THE FISCAL YEAR 2007-08 ACTION PLAN FOR COMMUNITY DEVELOPMENT BLOCK GRANT: Resolution No. 3982: Omnibus Vote.
- G. RESOLUTION APPROVING A PRELIMINARY PLAN PERTAINING TO THE PROPERTY AT 701 BROADWAY AVENUE: Resolution No. 3983: Omnibus Vote.
- H. RESOLUTION CONDITIONALLY APPROVING THE FINAL PLAT OF THE RESUBDIVISION OF LOT 1 NORTHTOWN CENTER SUBDIVISION BY EXPEDITED PROCESS: Resolution No. 3984: Omnibus Vote.
- J. RESOLUTION AUTHORIZING A UTILITY LICENSE AGREEMENT WITH ILLINOIS STATE UNIVERSITY FOR THE CONSTRUCTION OF PUBLIC IMPROVEMENTS INCLUDING ROADWAY AND SIDEWALKS ALONG THE WEST HALF OF FELL AVENUE BETWEEN BEAUFORT STREET AND NORTH STREET: Resolution No. 3985: Omnibus Vote.
- K. RESOLUTION AUTHORIZING A RELOCATION ASSISTANCE AGREEMENT WITH BRIAN SIMPSON IN THE AMOUNT OF \$67,424 FOR THE RELOCATION OF BABBITT'S BOOKS TO 117 EAST BEAUFORT: Resolution No. 3986: Omnibus Vote.
- L. RESOLUTION AUTHORIZING EXECUTION OF A PURCHASE AGREEMENT FOR 705 OGLESBY AVENUE WITHIN THE ONE NORMAL PLAZA PUD (GUY BURTIS) AND A CORRESPONDING BUDGET AMENDMENT: Resolution No. 3987: Omnibus Vote.
- M. ORDINANCE MODIFYING SECTION 2.3-45 TO REFLECT NAME CHANGES OF DESIGNATED DEPOSITORIES: Ordinance No. 5113: Omnibus Vote.
- N. ORDINANCE AMENDING SECTION 7.21-1 OF THE MUNICIPAL CODE – SEWER RATES: Ordinance No. 5114: Omnibus Vote.

- O. ORDINANCE AMENDING CHAPTERS 10 AND 11 OF THE MUNICIPAL CODE – VARIOUS BOARDS AND COMMISSIONS REVISIONS: Ordinance No. 5115: Omnibus Vote.
- P. ORDINANCE AMENDING CHAPTERS 11, 12, 13, AND 14 OF THE MUNICIPAL CODE OF THE TOWN OF NORMAL ADOPTING THE 2006 EDITIONS OF VARIOUS INTERNATIONAL CONSTRUCTION AND PROPERTY MAINTENANCE CODES, RENUMBERING CHAPTERS 12, 13, AND 14, AND PROVIDING FOR STANDARDIZED TESTING: Ordinance No. 5116: Omnibus Vote.
5. ITEM REMOVED FROM OMNIBUS VOTE AGENDA:
- I. RESOLUTION ACCEPTING EASEMENT FOR SANITARY SEWER PURPOSES AND EASEMENT FOR STORM WATER DRAINAGE – JAMES A. SHIRK, TRUSTEE: Resolution No. 3988:

MOTION:

Councilmember Nielsen moved, seconded by Councilmember Reece, the Council Adopt a Resolution Accepting an Easement for Sanitary Sewer Purposes and an Easement for Storm Water Drainage – James A. Shirk, Trustee.

Councilmember Nielsen posed questions for clarification purposes, which were responded to by City Manager Mark Peterson. Councilmember Nielsen further expressed concern with the delay in obtaining Shelbourne/Towanda Ave. right-of-way.

AYES: Reece, Nielsen, Gaines, Koos.

NAYS: None.

ABSENT: Fritzen, Lawlis, Chambers.

Motion declared carried.

GENERAL ORDERS

6. RESOLUTION AUTHORIZING A CONTRACT WITH STARK EXCAVATING, INC., FOR THE PHASE I UPTOWN UTILITY REPLACEMENT PROJECT IN THE AMOUNT OF \$6,519,830.50 AND AUTHORIZATION OF THE ASSOCIATED BUDGET ADJUSTMENTS IN THE AMOUNT OF \$1,986,349.50 FOR CONTRACT COSTS AND \$1,943,000 FOR CONTINGENCY AND OTHER SUPPLEMENTAL COSTS: Resolution No. 3989:

MOTION:

Councilmember Gaines moved, seconded by Councilmember Reece, the Council Adopt a Resolution Authorizing a Contract with Start Excavating, Inc., for the Phase I Uptown Utility Replacement Project in the Amount of \$6,519,830.50 and Authorization of the Associated budget Adjustments in the Amount of \$1,986,349.50 for Contract Costs and \$1,943,000 for Contingency and Other Supplemental Costs.

Uptown Development Director Wayne Aldrich addressed the Council, indicating the bids for this project were greater than anticipated. Mr. Steve Myers of the Farnsworth Group presented an overview of the proposed project and addressed the issue of the bids being substantially higher than anticipated. City Manager Mark Peterson also addressed the high bid situation.

Councilmember Reece posed questions concerning the brownfield area, which questions were addressed by Uptown Development Director Wayne Aldrich. Councilmember Nielsen expressed concern with the engineer's estimate being significantly less than the bid amount, indicating the Town cannot afford these kind of mistakes in bidding. Councilmember Gaines also indicated her frustration with the high bids. Mayor Koos suggested staff work with the Farnsworth Group to address the bid issues for future projects.

AYES: Reece, Nielsen, Gaines, Koos.

NAYS: None.

ABSENT: Fritzen, Lawlis, Chambers.

Motion declared carried.

NEW BUSINESS

7. MOTION TO APPROVE VARIOUS APPOINTMENTS TO THE BUILDING BOARD OF APPEALS, THE CHILDREN'S DISCOVERY MUSEUM FOUNDATION BOARD, AND THE BLOOMINGTON-NORMAL SISTERS CITIES COMMITTEE:

MOTION:

Councilmember Nielsen moved, seconded by Councilmember Gaines, the Council Approve Various Appointments to the Building Board of Appeals, the Children's Discovery Museum Foundation Board, and the Bloomington-Normal Sisters Cities Committee.

AYES: Reece, Nielsen, Gaines, Koos.

NAYS: None.

ABSENT: Fritzen, Lawlis, Chambers.

Motion declared carried.

Mayor pro tem Reece announced the following appointments to the Building Board of Appeals: Rick Boser, Randy Timm, Marty Behrens, Fred Hahn, and Brian Redd were appointed to four-year terms; Russ Arbuckle, Jeff Feid, Terry Simms, Bob Hermes, and Joe Laskowski were appointed for three-year terms; and Richard Nice, John Blum, Jerry Everett, Ken Frost, and Tom Anderson were appointed for two-year terms, all terms to expire on March 31 of their respective year. Mayor pro tem Reece further announced Sarah Curtis was appointed to the Children's Discovery Museum Foundation Board, her term to expire on March 31, 2010, and Michael McKnight was appointed to the Bloomington-Normal Sister Cities Committee, his term to expire March 31, 2008.

8. MAYOR'S MOMENT:

1. Mayor Koos announced the official ground breaking for the Uptown Normal hotel/conference center had been held Monday at the historic Normal Theater.
2. Mayor Koos announced he, as well as City Manager Mark Peterson, two representatives from Illinois State University, representatives from the Economic Development Council, and Aaron Quick of the Farnsworth Group, would be traveling to Washington, D.C., this week to meet with area Senators and Representatives concerning the funding for the proposed multi-modal center in Uptown Normal.

9. CONCERNS:1. WEB-CAM ON CONSTRUCTION:

Councilmember Reece informed the public a web-cam is set-up to view the construction at the hotel/conference site.

10. ADJOURNMENT:

There being no further business to come before the Council, Mayor Koos called for a Motion to Adjourn.

MOTION:

Councilmember Nielsen moved, seconded by Councilmember Gaines, the Regular Meeting of the Normal Town Council be Adjourned.

AYES: Reece, Nielsen, Gaines, Koos.

NAYS: None.

ABSENT: Fritzen, Lawlis, Chambers.

Motion declared carried.

Mayor Koos adjourned the Regular Meeting of the Normal Town Council at 7:42 p.m., Monday, February 5, 2007.

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
<u>General Fund</u>		
CARDMEMBER SERVICE	HKHF EXHIBIT MEETING -LUN	\$69.76
SINKER, MARY	CONTRACT PAYMENT 1 - HEAL	\$6,300.00
TRI STAR MARKETING INC	8406 GAL @ \$1.568/GAL INV	\$13,180.61
CITY OF BLOOMINGTON	FOOD/BEV TAX	\$2.00
ILLINOIS DEPARTMENT OF REVENUE	SALES TAX	\$562.00
		General Fund Total
		\$20,114.37
<u>General Fund Mayor & Council Administration</u>		
KOOS, CHRIS	US CONF OF MAYORS MEETING	\$810.66
CARDMEMBER SERVICE	DETROIT	\$611.74
CARDMEMBER SERVICE	DC TRIP, AG AWARDS DINNER	\$1,669.03
CARDMEMBER SERVICE	DINNER MEETING	\$42.44
CARDMEMBER SERVICE	COUNCIL MGR GOVT VIDEO	\$21.95
TIMOTHY KENT	FRAMING SERVICES	\$241.00
		General Fund Mayor & Council Administration Total
		\$3,396.82
<u>General Fund Administration - City Mgr City Manager</u>		
PETERSON, MARK	CAB FARE REIMBURSEMENT	\$90.00
T/N PETTY CASH-FINANCE DEPT	MEETING REFRESHMENTS	\$12.54
CARDMEMBER SERVICE	DETROIT, MISC. TRAVEL	\$1,397.50
CARDMEMBER SERVICE	DOWNSTATE MTG, DC TRIP	\$540.11
W M PUTNAM COMPANY	ROTARY TRIMMER	\$38.38
PARKWAY AUTO LAUNDRY	JANUARY CAR WASHES	\$7.00
		General Fund Administration - City Mgr City Manager Total
		\$2,085.53
<u>General Fund Administration - City Mgr Uptown Project</u>		
AMERENIP	104 E BEAUFORT	\$20.55
TOWN OF NORMAL-WATER FUND	102 E BEAUFORT FINAL	\$12.08
WRIGHT PRINTING CO	INVITATIONS (UPTOWN)	\$204.23
BLUE SKY MARKETING GROUP LTD	HARD HATS	\$698.12
UPTOWN BALLOONS	UPTOWN GROUNDBREAKING	\$72.00
TRACE DESIGN STUDIO INC	MARRIOTT PRESENTATION	\$820.00
TRACE DESIGN STUDIO INC	MARRIOTT VIDEO SHOOT	\$1,180.00
CARDMEMBER SERVICE	BLUE MOON CONF WHEATON	\$186.58
COFFEE HOUND	UPTOWN VIP RECEPTION	\$119.79
VERIZON - CA	MO RENT - 104 W MULBERRY	\$891.00
W M PUTNAM COMPANY	SAF FILES, DISPLAY	\$390.40
CARDMEMBER SERVICE	DIGITAL CAMERA/DISKS	\$511.68
CARDMEMBER SERVICE	CREDIT	(\$1.08)
		General Fund Administration - City Mgr Uptown Project Total
		\$5,105.35
<u>General Fund Administration - City Mgr Boards & Commissions</u>		
CARDMEMBER SERVICE	SPEAKER HOTEL ROOM CREDIT	(\$99.68)
CARDMEMBER SERVICE	SPEAKER HOTEL ROOM, MLK L	\$95.76
INTERSTATE CENTER INC	MLK AWARDS LUNCHEON	\$9,185.85
T/N PETTY CASH-FINANCE DEPT	TRAINING REFRESHMENTS	\$15.02
		General Fund Administration - City Mgr Boards & Commissions Total
		\$9,196.95
<u>General Fund Administration - City Mgr General Expense Dept.</u>		
IL DEPT OF EMPLOYMENT SECURITY	BENEFITS: OCT TO DEC/06	\$8,324.00
T/N PETTY CASH-FINANCE DEPT	U.W.PAYROLL LOTTERY PRIZE	\$40.00
ILLINOIS DEPARTMENT OF REVENUE	SALES TAX	\$85.00
KROGER CO	SUPPLIES - CONF ROOM C	\$22.70
T/N PETTY CASH-FINANCE DEPT	MENTOR LUNCH	\$40.00
BROMENN COMMUNITY WELLNESS	JAN-WELLNESS PROGRM FEE	\$4,166.67
B/N CONVENTION & VISITORS BUREAU	HOTEL/MOTEL TAX - JAN07	\$10,255.92
MISC FIRE DEPT	REFUND	\$246.60
MISC FIRE DEPT	REFUND	\$54.80
MISC FIRE DEPT	REFUND	\$167.40
MISC FIRE DEPT	REFUND	\$25.00
BRADLEY TURNER	REFUND	\$20.00
OLYMPIA NORTH	FACILITY RESERVATION REFU	\$15.00
MAYOL PLUMBING,HEATING,& A/C	GL# 215 HVAC WORK	\$3,745.00

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
LOWE'S COMPANIES INC	WINDOWS,INSULATION	\$2,045.19
LOWE'S COMPANIES INC	WINDOW, SHIMS	\$133.69
AAA CHICAGO MOTOR CLUB INSURANC	REHAB-101 W VERNON	\$395.00
General Fund Administration - City Mgr General Expense Dept. Total		\$29,781.97
<u>General Fund Town Clerk Administration</u>		
T/N PETTY CASH-FINANCE DEPT	RECORDING FEES	\$89.00
T/N PETTY CASH-FINANCE DEPT	RECORDING FEES	\$267.00
T/N PETTY CASH-FINANCE DEPT	RECORDING FEES	\$126.00
T/N PETTY CASH-FINANCE DEPT	RECORDING FEES	\$48.00
EASTMAN KODAK COMPANY	READER PRINTER-CLERKS	\$2,122.00
COMMERCE BANK	SAFE DEPOSIT BOX	\$90.00
NORMALITE	LEGAL NOTICES	\$1,437.60
General Fund Town Clerk Administration Total		\$4,179.60
<u>General Fund Corporation Counsel Administration</u>		
T/N PETTY CASH-FINANCE DEPT	PARKING FEES	\$14.30
General Fund Corporation Counsel Administration Total		\$14.30
<u>General Fund Facility Management Administration</u>		
ACE HARDWARE	SUPPLIES - FAC MGMT	\$19.96
ACE HARDWARE	SUPPLIES - FAC MGMT	\$179.98
ACE HARDWARE	SUPPLIES - FAC MGMT	\$21.98
ACE HARDWARE	SUPPLIES - FAC MGMT	\$1,349.67
BILL'S KEY & LOCK SHOP	KEYS TO CODE 222R	\$8.75
BILL'S KEY & LOCK SHOP	KEYS, KEY BLANKS (FM)	\$12.82
BILL'S KEY & LOCK SHOP	SIMPLEX,SRV CALL- PD/SUB	\$268.95
CAPITOL GROUP INC	PLUMBING KITS (108)	\$105.77
M A B PAINT STORE #803	PAINT & SUPPLIES (NPD)	\$86.94
MENARDS	LUMBER (UPTWN)	\$100.98
MENARDS	FAUCET STNLS,LAUNDRY TUB	\$233.86
MENARDS	TREASURES WHITE (UPTWN)	\$95.97
MENARDS	FLOOR SUPPLIES (UPTN)	\$53.91
MENARDS	ELECRICAL, SHELVING	\$163.45
MENARDS	FIBERGLASS, PLYWOOD (UPT)	\$861.37
MENARDS	GYPSUM,CROSS TEE'S (UPT)	\$650.45
MENARDS	BATH FANS,QTR RND (UPT)	\$233.04
MENARDS	PRIVACY LVR, DOOR CLOSERS	\$99.64
MENARDS	REPL FILTERS, HEATER	\$79.98
MENARDS	REPL FILTERS, HEATER	\$49.99
PARKWAY AUTO LAUNDRY	CAR WASH - FAC MGMT	\$7.00
RANEY TERMITE CONTROL INC	MONTHLY SRV - THEATER	\$33.00
RANEY TERMITE CONTROL INC	INSTALL ELIMINATION SYS	\$450.00
RANEY TERMITE CONTROL INC	QRTLY SRV - CDM	\$45.00
REED ELECTRIC INC	LOT LIGHT - NFD HQ	\$196.00
INTERSTATE ALL BATTERY CENTER	6V BATTERIES	\$76.45
MCLEAN COUNTY GLASS	REPAIR PADDLE HANDLE	\$112.50
CARDMEMBER SERVICE	HOME DEPOT-UPT BASE	\$64.24
CARDMEMBER SERVICE	DICK VANDYKE-ERC REPLACE	\$201.38
CARDMEMBER SERVICE	DICK VANDYKE-CREDIT	(\$3.25)
DEATHERAGE, TERRY	INSTALL LAV VALVES -UPTN	\$289.00
DEATHERAGE, TERRY	DISPOSAL SERVICED - CAC	\$45.00
U S MECHANICAL SERVICES	CK HEAT-EVIDENCE ROOM/PD	\$175.50
U S MECHANICAL SERVICES	IGNITION CNTRL BOARD	\$251.03
WALZ LABEL AND MAILING SYSTEMS	POSTAGE LABELS,INK ROLLER	\$80.93
ACE HARDWARE	SUPPLIES - FAC MGMT	(\$146.20)
ACE HARDWARE	SUPPLIES - FAC MGMT	\$205.26
CLARK & BARLOW	BRASS NOZZLE KIT(134002)	\$15.42
CRESCENT ELECTRIC SUPPLY CO	48" FLUOR LAMPS	\$88.20
GETZ FIRE EQUIPMENT	RESTOCK MEDICAL-PD/WRKOUT	\$21.25
GETZ FIRE EQUIPMENT	RE-STOCK MEDICAL- C HALL	\$45.50
GETZ FIRE EQUIPMENT	RESTOCK MEDICAL - INSPECT	\$79.85

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
MENARDS	BASIN WRENCH, PARTS	\$14.26
MILLER JANITOR SUPPLY	CREDIT-TWLS RET/33NCH00	(\$29.76)
MILLER JANITOR SUPPLY	SLIM JIM FLIPPER LIDS-CH	\$31.85
MILLER JANITOR SUPPLY	TP,DISPENSER - 33NCH00	\$113.57
CINTAS CORPORATION #396	CARPET RUNNER - CDM	\$31.29
C&H DISTRIBUTORS LLC	SLIM JIMS	\$330.19
CARDMEMBER SERVICE	OFFIC DEPOT-DUSTER BASKET	\$51.92
CARDMEMBER SERVICE	MICHELEOS	\$38.61
CARDMEMBER SERVICE	DICK VAN DYKE	\$122.65
CARDMEMBER SERVICE	OFFICE DEPOT-SANITIZER	\$58.51
CARDMEMBER SERVICE	KROGER	\$59.58
MIDWAY INDUSTRIES	LIGHT BULBS (CDM)	\$574.50
General Fund Facility Management Administration Total		\$8,407.69
<u>General Fund Finance Administration</u>		
ILLINOIS GFOA	MEMBERSHIP DUES-HUHN	\$150.00
ILLINOIS GFOA	KAREN KILLINGSWORTH	\$82.00
CARDMEMBER SERVICE	IGFOA DUES-STEELE	\$117.00
CARDMEMBER SERVICE	IGFOA DUES-MARTINEZ	\$117.00
CARDMEMBER SERVICE	IGFOA DUES-R.HILL	\$198.00
CARDMEMBER SERVICE	IGFOA DUES-TUCKER	\$117.00
A J GALLAGHER RISK MGMT SVCS	PUB OFFICIALS BOND - HUHN	\$1,830.00
T/N PETTY CASH-FINANCE DEPT	ISU PARKING FEE	\$1.60
CARDMEMBER SERVICE	GFOA ANNUAL CONF.REGISTRA	\$355.00
KAREN KILLINGSWORTH	FTA REVIEW WORKSHOP-KAREN	\$48.01
General Fund Finance Administration Total		\$3,015.61
<u>General Fund Purchasing Office Supply</u>		
WALZ LABEL AND MAILING SYSTEMS	FOLDER/INSERTER - RENT	\$161.39
W M PUTNAM COMPANY	OFFICE SUPPLIES	\$285.95
QUILL CORPORATION	1/3 CUT FOLDERS,ENVELOPES	\$108.90
QUILL CORPORATION	ELEC STAPLER,MECH PENCILS	\$90.36
QUILL CORPORATION	ENVELOPES,FOLDERS,P/CARDS	\$77.46
MIDLAND PAPER	COPY PAPER, ENVELOPES	\$2,010.00
BILL'S KEY & LOCK SHOP	KEYS FOR 104 1/2 E BEAUFO	\$16.64
General Fund Purchasing Office Supply Total		\$2,750.70
<u>General Fund Information Technology Administration</u>		
EAGLE POINT	VIP SERVICE AGREEMNT-ENG	\$900.00
CARDMEMBER SERVICE	SECURITYMETRICS-CERT RENE	\$199.98
ADVANCED PUBLIC SAFETY	ANNUAL MAINTENANCE	\$2,904.75
ARCH WIRELESS	ACCT 3526095-9 FM PAGER	\$11.78
MCLEOD/USA	CITY HALL	\$321.83
VERIZON TELEPRODUCTS	DSL MODEM	\$49.00
VERIZON SELECT SERVICES INC	PHONE REPAIR PW GARAGE	\$135.00
VERIZON-MD	T1 M10 EAP-6341 117	\$421.15
VERIZON - NJ	DSL 000 141-0420 866	\$470.00
CARDMEMBER SERVICE	OFFICE DEPOT-PHONE CORDS	\$13.98
ROUTE 24 COMPUTERS INC	INTERNET & 800 SERVICE	\$478.60
CARDMEMBER SERVICE	GINOS-JCHERRY TRNG	\$11.14
GOVCONNECTION INC	TONERS, DRUM DIST	\$709.75
CDW GOVERNMENT INC	BLACK RIBBONS	\$83.55
General Fund Information Technology Administration Total		\$6,710.51
<u>General Fund Human Resources Administration</u>		
BROMENN COMMUNITY WELLNESS	HEALTH FAIR SCREENINGS	\$1,508.50
CARDMEMBER SERVICE	HEALTH FAIR PRIZES	\$500.00
Alan Slagell	EAP WELLNESS REIMB. SLAGE	\$25.20
DAILY JOURNAL	POLICE TESTING ADS	\$167.53
MCLEAN COUNTY UNIT DISTRICT 5	FACILITY FOR PD TESTING	\$385.03
PANTAGRAPH	POLICE TESTING-#0686128	\$227.12
JOURNAL STAR	POLICE TESTING AD	\$344.20
ROCKFORD REGISTER STAR	POLICE TESTING AD	\$618.63

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
STATE JOURNAL REGISTER	POLICE TESTING AD	\$185.95
SECRETARY OF STATE-INDEX DEPT	NOTARY APPLICATION FEE	\$10.00
VAN GUNDY AGENCY	BOND FOR NOTARY RENEWAL	\$100.00
General Fund Human Resources Administration Total		\$4,072.16
<u>General Fund Inspections Administration</u>		
AMERICAN PLANNING ASSOCIATION	MERCY-DUES APA	\$281.00
T/N PETTY CASH-FINANCE DEPT	PARKING FEE	\$2.40
CARDMEMBER SERVICE	AIRPLANE TICKETS-RANDY SC	\$393.60
CARDMEMBER SERVICE	HOTEL DEPOSIT-RANDY SCHOO	\$101.02
T/N PETTY CASH-FINANCE DEPT	CAR WASHES	\$41.50
CARDMEMBER SERVICE	TREE FOR PLANNERS OFFICE	\$42.99
General Fund Inspections Administration Total		\$862.51
<u>General Fund Police Narcotics Enforcement</u>		
IL STATE POLICE/ASSET SEIZURE	FORFEITURE FUNDS	\$9.00
TACTICAL TECHNOLOGIES INC	MIC REPLC, ANTENNA	\$230.00
General Fund Police Narcotics Enforcement Total		\$239.00
<u>General Fund Police Administration</u>		
RAY O'HERRON CO INC	BOOTS, BELT	\$159.90
RAY O'HERRON CO INC	BOOTS, FRGHT	\$160.93
RAY O'HERRON CO INC	BADGE REPAIR	\$76.00
RAY O'HERRON CO INC	6 FIRST AID KITS, FRGHT	\$130.53
RAY O'HERRON CO INC	WMNS PANTS	\$63.18
RAY O'HERRON CO INC	SHIRTS W/ZIPPER	\$114.90
RAY O'HERRON CO INC	GAS MASK BAGS, CANISTERS	\$338.55
RAY O'HERRON CO INC	SUMMIT VEST	\$660.70
T/N PETTY CASH-POLICE DEPT	CLOTHING ALTERATIONS	\$41.00
Officer Keith Bush	ALTERATIONS TO CLOTHING	\$30.00
COMMUNICATION REVOLVING FUND	COMM SVCS - DEC.2006	\$105.00
MCLEAN CO SHERIFF'S DEPARTMENT	BOOKING FEES - JAN.2007	\$1,682.50
PURITAN SPRINGS WATER	SERVICE 1/26 - 2/22	\$7.00
LEXIS NEXIS	ONLINE CURRENT CHGS	\$122.00
ISU-TELECOMMUNICATIONS/NETWORK	CIRCUIT CHGS: JUL-DEC/06	\$180.00
Danielle Rodriguez	INTERPRETOR FOR CID	\$80.00
ILLINOIS CHAPTER, FBINAA INC	2007 DUES-CRUTCHER	\$85.00
I.T.O.A.	DUES - 2007 (6 OFFICERS)	\$240.00
BILL'S KEY & LOCK SHOP	KEYS - NPJ	\$3.95
MUNICIPAL ELECTRONICS INC	RADAR SERVICED / CERT	\$111.37
PARKWAY AUTO LAUNDRY	CAR WASHES - NPJ	\$280.00
SUPREME RADIO COMMUNICATIONS	GENINI VIDEO SYS SERVICED	\$90.00
DECATUR ELECTRONICS	REPAIRED VGH00743	\$269.00
OTTO ENGINEERING	EARPHONES W/TUBE	\$304.90
FEDEX	EVIDENCE SHIPMENTS	\$115.29
NORTHWESTERN UNIVERSITY	LODGING-SPSC-PETRILLI	\$3,984.00
T/N PETTY CASH-POLICE DEPT	MEALS/PARKING/TOLLS-TRNG	\$57.94
UNIVERSITY OF ILLINOIS	BASIC TRAINING - D. KERNE	\$3,984.28
UNIVERSITY OF ILLINOIS	POLICE SPANISH - KERNEY	\$70.00
BRADLEY UNIVERISTY	RECRUITING FAIR REGISTRAT	\$240.00
TASER INTERNATIONAL	TASER INSTRUCTOR RE-CERT	\$320.00
Mary Drexler-Collins	AIRFARE-COLLINS-TRNG.	\$361.99
Officer Jim Ferguson	TUITION REIMBURSEMENT - F	\$2,137.05
State Police Services Fund	3 RESIDENT STUDENT CHARGE	\$285.87
IDEOA	REG. FOR 5 OFFICERS	\$1,000.00
LANDMARK LAUNDRY	RENT - NW SUBSTATION,FEB	\$1,157.70
A PERFECT PROMOTION	PENCILS W/IMPRINT	\$156.80
WALMART COMMUNITY	CID; SHIFT & CROSSING GUA	\$297.06
Sgt. Dan Kelley	STEPS TRAINING SUPPLIES	\$26.26
General Fund Police Administration Total		\$19,530.65
<u>General Fund Fire Prevention</u>		
CLASSIC APPAREL INC	FF SWEATSHIRTS,WORKSHIRTS	\$550.95

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
General Fund Fire Prevention Total		\$550.95
<u>General Fund Fire Administration</u>		
SEYFARTH, SHAW ATTORNEYS	INTEREST ARB	\$423.75
MISC FIRE DEPT	MABAS DUES	\$225.00
FEDEX	SHIPMENTS - FIRE DEPT	\$106.06
LIFELINE MOBILE MEDICS	59 RUNS - JAN,2007	\$12,036.00
MISC FIRE DEPT	REFUND-RESCUE RUNS	\$521.67
MISC FIRE DEPT	REFUND RESCUE RUNS	\$927.00
CENTRAL ILLINOIS TRUCKS INC	REPAIRS UNIT 3N23 / NFD	\$518.33
SCBAS INC	VALVE KIT, FREIGHT	\$533.54
GLOBAL EMERGENCY PRODUCTS INC	RELAY SWITCHES	\$80.63
GLOBAL EMERGENCY PRODUCTS INC	RELAY SWITCH	\$36.24
GLOBAL EMERGENCY PRODUCTS INC	HEATER BLOWER WHEELS	\$92.79
T/N PETTY CASH-FINANCE DEPT	LUNCH MEETING/INTERVIEWS	\$28.00
GLENN ROSECRANS	LIFE SAFETY CODE BOOKS	\$307.43
OFFICE DEPOT CREDIT PLAN	PC201 2PACK	\$97.98
PRAXAIR DISTRIBUTION INC	OXYGEN - HDQ	\$425.75
BOUND TREE MEDICAL LLC	MEDICAL SUPPLIES (109878)	\$98.49
BOUND TREE MEDICAL LLC	MEDICAL SUPPLIES	\$6.21
BOUND TREE MEDICAL LLC	ELECTRODES (#109878)	\$13.79
BOUND TREE MEDICAL LLC	RESPIRATOR	\$37.11
BOUND TREE MEDICAL LLC	ELECTRODES	\$41.37
MERLE PHARMACY INC	MEDICAL SUPPLIES - NFD	\$308.81
DAN HITE	TRAINING ROOM SUPPLIES	\$20.40
ACE HARDWARE	SUPPLIES - NFD	\$23.15
MILLER JANITOR SUPPLY	DISINFECTANT,DISH SOAP	\$103.65
MILLER JANITOR SUPPLY	SPRAYER,TWLS - 33NFD30	\$31.72
General Fund Fire Administration Total		\$17,044.87
<u>General Fund Public Works Administration</u>		
GETZ FIRE EQUIPMENT	RESTK MEDICAL - PW/ADMIN	\$48.55
General Fund Public Works Administration Total		\$48.55
<u>General Fund Public Works Engineering</u>		
EASTMAN KODAK COMPANY	READER PRNTR - ENGINEERS	\$1,471.00
PARKWAY AUTO LAUNDRY	CAR WASH	\$7.00
General Fund Public Works Engineering Total		\$1,478.00
<u>General Fund Public Works Streets</u>		
RED WING SHOE STORE	BOOTS - DAVE LOCKE / PW	\$119.20
RED WING SHOE STORE	BOOTS - ERIC MURPHY	\$120.00
NELDNER FORD SALES INC	TRUCK TESTS- S15,S16,S17	\$58.50
KEY EQUIPMENT & SUPPLY CO	BELT-CONV. SQRD & PNCHD,	\$738.35
KOENIG BODY & EQUIPMENT INC	VARI-QUICK CLAMPS	\$16.25
PARKWAY AUTO LAUNDRY	CAR WASH	\$7.00
DAVE GILL TRUCKS INC	FILTERS	\$82.50
Michael Kemp	CDL REIMBURSEMENT, MIKE K	\$55.00
BLOOMINGTON BTB	DEGREASER	\$136.22
MENARDS	WASTE BASKET, GAS CAN	\$7.61
MENARDS	TOOLBOX, PHILLIP BIT SET	\$20.53
MILLER JANITOR SUPPLY	FLD TOWELS - 16NPW00	\$143.55
WEAVER'S RENT-ALL	DRILL, DRILL BITS	\$71.75
MIDWEST EQUIPMENT II	18" BAR, BAR & CHAIN	\$71.96
Todd Kober	MAILBOX REIMBURSEMENT TOD	\$30.00
Michael S. Smith	MAILBOX REIMBURSEMENT MIC	\$30.00
ARCH WIRELESS	PAGER SERVICE	\$18.40
ROAD-READY SIGNS	STREET NAME SIGNS	\$328.00
WISSMILLER & EVANS ROAD EQUIP	1 1/4" COLD ROLL STEEL	\$36.00
General Fund Public Works Streets Total		\$2,090.82
<u>General Fund Public Works Equipment Maintenance</u>		
WEST SIDE CLOTHING	BIBS - KEITH SIMPSON/PW	\$85.00
NATIONAL WELDING SUPPLY CO INC	CYLINDERS (NORMA1)	\$48.00

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
CINTAS CORPORATION #396	SHOP SUPPLIES - PUB WKS	\$73.32
DENNISON CORPORATION	OIL ADDITIVE - N48	\$4.00
J MERLE JONES & SONS INC	MOTOR - S18	\$416.71
J MERLE JONES & SONS INC	SERVICE, PARTS - S28	\$324.42
LEMAN'S CHEVY CITY	PARTS/LABOR - N52	\$258.24
MARTIN EQUIPMENT OF IL INC	CUTTING EDGE,BOLTS,WASHER	\$665.53
MUTUAL WHEEL CO	CNVEX MIRRORS, SS BRACKET	\$28.82
MUTUAL WHEEL CO	DIESEL CAP	\$30.60
MUTUAL WHEEL CO	OVAL STROBES	\$159.92
MUTUAL WHEEL CO	CLEVIS	\$67.48
PATTERSON'S AUTOMOTIVE INC	WINTER WIPER BLADE	\$9.61
DON OWEN TIRE SERVICE	TIRE CHANGES (A13,A15)	\$370.00
DON OWEN TIRE SERVICE	TIRE REPAIRS - S46	\$100.00
DON OWEN TIRE SERVICE	REPAIRS - A44	\$108.50
DON OWEN TIRE SERVICE	TIRE CHANGES / REPAIRS	\$235.50
MENARDS	LAUNDRY TUB,PLUMING PARTS	\$149.80
MENARDS	HIGH SPEED SANDER	\$24.87
NATIONAL WELDING SUPPLY CO INC	ESAB LINER	\$21.74
NATIONAL WELDING SUPPLY CO INC	GAS FOR TORCHES (PUB WKS)	\$128.66
CARQUEST AUTO PARTS OF BLM IL INC	CREDIT - INTAKE SYS CLNR	(\$42.10)
CARQUEST AUTO PARTS OF BLM IL INC	PLUG / BODY COUPLERS	\$16.88
CARQUEST AUTO PARTS OF BLM IL INC	IGNITION WIRE SET, PLUGS	\$130.88
CARQUEST AUTO PARTS OF BLM IL INC	CREDIT - CORE RETURN	(\$11.42)
CARQUEST AUTO PARTS OF BLM IL INC	OIL FILTER	\$6.04
CARQUEST AUTO PARTS OF BLM IL INC	BLUE CERAMIC PADS - W30	\$42.39
CARQUEST AUTO PARTS OF BLM IL INC	AIR FILTER - W30	\$9.44
CARQUEST AUTO PARTS OF BLM IL INC	W/W SOLVENT	\$54.96
CARQUEST AUTO PARTS OF BLM IL INC	BRAKE ROTORS, DISC PAD	\$237.82
CARQUEST AUTO PARTS OF BLM IL INC	OIL SEALS	\$14.68
CARQUEST AUTO PARTS OF BLM IL INC	CREDIT - BRAKE ROTOR	(\$64.98)
CARQUEST AUTO PARTS OF BLM IL INC	BRAKE ROTORS	\$205.34
CARQUEST AUTO PARTS OF BLM IL INC	CREDIT - BRAKE ROTOR	(\$127.56)
PETERBILT ILLINOIS	MUFFLER, PIPE, FRGHT	\$440.02
PETERBILT ILLINOIS	CREDIT-OVERCHG:1270250032	(\$66.06)
PETERBILT ILLINOIS	MUFFLER, PIPE, CLAMPS	\$1,562.47
HI-LINE	CONNECTORS, MINI FUSES	\$78.00
General Fund Public Works Equipment Maintenance Total		\$5,797.52
General Fund Public Works Waste Removal		
Danny Cochran	REIMBURSEMENT FOR CLOTHIN	\$150.00
ADS OF BLM TRANSFER STATION	JANUARY,2007 SERVICE	\$36,215.68
ASSOCIATED SANDBLASTING	BLAST & PAINT RECYCLE BX	\$1,435.00
MILL CREEK TRUCKING INC	JANUARY,2007 SERVICE	\$4,085.00
RECYCLING FOR ILLINOIS INC	ELECTRONIC RECYCLE- JAN	\$1,370.00
AMERICAN PEST CONTROL	PIGEON SRV - MAIN/HOVEY	\$100.00
AMERICAN PEST CONTROL	PIGEON SRV - RECYC CNTR	\$70.00
KEY EQUIPMENT & SUPPLY CO	PHOSPHORESCENT INDICATOR	\$31.73
MENARDS	BAMBOO RAKE	\$4.94
PARKWAY AUTO LAUNDRY	CAR WASH	\$7.00
CARQUEST AUTO PARTS OF BLM IL INC	AEROSOL GREASE	\$23.88
CARDMEMBER SERVICE	FARM & FLEET GREASE TUBE	\$22.98
General Fund Public Works Waste Removal Total		\$43,516.21
General Fund Parks & Recreation Recreation/Youth Programs		
SUSAN BOBBITT	COURSE REIMBURSE	\$113.00
CARDMEMBER SERVICE	SUPPLIES	\$20.90
CARDMEMBER SERVICE	SUPPLIES	\$39.26
CARDMEMBER SERVICE	SUPPLIES	\$15.56
SCHOOL SHOP	SUPPLIES - RISING STARS	\$30.07
General Fund Parks & Recreation Recreation/Youth Programs Total		\$218.79
General Fund Parks & Recreation Recreation/Special Events		

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
CARDMEMBER SERVICE	LIL SWEETHEART NIGHT SUPP	\$262.75
General Fund Parks & Recreation Recreation/Special Events Total		\$262.75
<u>General Fund Parks & Recreation Rec.- Before/After School</u>		
FIRST STUDENT INC	TIME-OUT TO CDM	\$157.18
AVANTI'S ITALIAN RESTAURANT	FOOD - PRAIRIE ELEM	\$106.16
KOLDAIRE EQUIPMENT COMPANY	BOWLS,CUPS,NAPKINS	\$136.00
LAURIE HANSEN	JAN07 MILEAGE	\$124.60
General Fund Parks & Recreation Rec.- Before/After School Total		\$523.94
<u>General Fund Parks & Recreation Golf Course</u>		
ACE HARDWARE	SUPPLIES - PARKS/REC	\$5.94
ALEXANDER LUMBER COMPANY	DRYWALL (INRWOOD)	\$14.09
CLARK & BARLOW	PARTS - IRNWD (134002)	\$145.08
CRESCENT ELECTRIC SUPPLY CO	10" CEILING FAN	\$134.37
WEAVER'S RENT-ALL	STRIPPER, ALLEN WRENCH	\$80.00
WEAVER'S RENT-ALL	TILE STRIPPER, WRENCH	\$35.50
NEGWER MATERIALS INC	CELOTEX BAROQUE- IRNWOOD	\$115.26
General Fund Parks & Recreation Golf Course Total		\$530.24
<u>General Fund Parks & Recreation Administration</u>		
PANTAGRAPH	AD00686132/ASST GC MAINT	\$317.68
ILLINI FIRE EQUIPMENT CO	RECHG EXTING- 611 ANNEX	\$22.75
WRIGHT PRINTING CO	FUNDEMENTAL TIMES- FEB07	\$764.77
AVANTI'S ITALIAN RESTAURANT	FOOD - P/REC PROGRAMS	\$31.20
General Fund Parks & Recreation Administration Total		\$1,136.40
<u>General Fund Parks & Recreation Golf Course Maintenance</u>		
CHILDERS DOOR SERVICE	TRANSMITTER, SERVICE-IRNW	\$209.82
CNH CAPITAL-CASE VANTAGE	DRIVESHAFT,CUTTERBAR,	\$291.58
CHILDERS DOOR SERVICE	TRANSMITTER, SERVICE-IRNW	\$131.43
ILLINOIS STANDARD PARTS INC	PERMATEX, ASSORTMENT,	\$105.39
NORD OUTDOOR POWER CORP	MOBILE 1 SYNTH	\$43.70
CARDMEMBER SERVICE	PESTICIDE CLASS	\$80.00
EVERGREEN FS INC.	FERTILIZER -IRNWD/2184451	\$330.00
General Fund Parks & Recreation Golf Course Maintenance Total		\$1,191.92
<u>General Fund Parks & Recreation Recreation/Teen Programs</u>		
READ'S SPORTING GOODS	CREDIT FR OVRCHG-#85951	(\$4.00)
READ'S SPORTING GOODS	CONES,POCKET PUMPS, TEES	\$65.70
CARDMEMBER SERVICE	TRN SKI TRIP	\$750.00
CARDMEMBER SERVICE	SUPPLIES	\$9.95
CARDMEMBER SERVICE	SUPPLIES	\$89.75
CARDMEMBER SERVICE	SUPPLIES	\$193.46
CARDMEMBER SERVICE	SUPPLIES	\$67.40
CARDMEMBER SERVICE	SUPPLIES	\$38.68
CARDMEMBER SERVICE	SUPPLIES	\$58.75
CARDMEMBER SERVICE	SUPPLIES	\$102.63
General Fund Parks & Recreation Recreation/Teen Programs Total		\$1,372.32
<u>General Fund Parks & Recreation Recreation/Athletic Prog</u>		
NICOR GAS	ACTIVITY CTR.	\$2,505.35
General Fund Parks & Recreation Recreation/Athletic Prog Total		\$2,505.35
<u>General Fund Parks & Recreation Aquatics</u>		
NICOR GAS	AAC POOL	\$446.89
CARDMEMBER SERVICE	JEFF ELLIS BOOKS	\$382.00
CARDMEMBER SERVICE	AQUATIC SAFETY SCHOOL	\$806.28
JONES AND BARTLETT PUBLISHERS IN(LIFEGUARD TRNG BOOKS		\$11.94
JONES AND BARTLETT PUBLISHERS IN(LIFEGUARD TRNG BOOKS		\$1,118.25
General Fund Parks & Recreation Aquatics Total		\$2,765.36
<u>General Fund Parks & Recreation Theater</u>		
CITY OF BLOOMINGTON	FOOD/BEV TAX	\$81.00
ILLINOIS DEPARTMENT OF REVENUE	SALES TAX	\$306.00
NICOR GAS	ACCT # 79726220001 (THEAT	\$1,116.55
MIDWEST COMPUTER PRODUCTS INC	LENS ADAPTER (THEATER)	\$54.68

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
PANTAGRAPH	THEATER ADS	\$2,770.45
SONY PICTURES RELEASING	OPEN SEASON - RENTAL	\$200.00
DHL DANZAS AIR & OCEAN	DARK PASSAGE	\$100.40
DHL DANZAS AIR & OCEAN	FLYING LEATHERNECKS	\$100.21
DHL EXPRESS (USA) INC	FILM SHIPMENTS	\$20.11
MILLER JANITOR SUPPLY	SUPPLIES - 16PRTO	\$192.47
MILLER JANITOR SUPPLY	MULTIFLD TOWELS-16NPRTO	\$84.16
RIORDAN, DAWN	REIMBURSEMENT FOR PRIZES/	\$134.92
PEPSI COLA GENERAL BOTTLERS	SODA - THEATER (63019)	\$101.88
General Fund Parks & Recreation Theater Total		\$5,262.83
<u>General Fund Parks & Recreation Children's Disc Museum</u>		
IL ASSOCOCATION OF MUSEUMS	MUSEUM DAY-IL STATE CAPIT	\$85.00
PANTAGRAPH	ONLINE ADS - CDM	\$200.00
UNIVERSITY DIRECTORIES LLC	SPECIAL PLACEMENT (AD)	\$340.00
COPYMAT	ENVELOPES, LTRHEAD - CDM	\$520.18
UNITED STATES POSTAL SERVICE	POSTAGE FOR CDM	\$950.00
PRINTEC PRESS INC	FEB-MAR 07 NEWS LETTERS	\$2,495.00
ACE HARDWARE	SUPLIES - PARKS/REC	\$67.27
KOLDAIRE EQUIPMENT COMPANY	CUPS, STRAWS - CDM	\$25.00
CARDMEMBER SERVICE	LIVE CRICKETS	\$6.66
CARDMEMBER SERVICE	EXHIBIT-BESTLOUVER.COM	\$33.69
CARDMEMBER SERVICE	CLASS EXPENSES	\$43.07
CARDMEMBER SERVICE	ILPRA PRESENTATION - SAND	\$101.79
CARDMEMBER SERVICE	OFFICE SUPPLIES	\$50.33
CARDMEMBER SERVICE	PANERA -	\$76.39
CARDMEMBER SERVICE	PANERA	(\$76.39)
VALTECH CO	EXHIBIT MAGNA TILES	\$5.98
VALTECH CO	EXHIBIT MAGNA TILES	\$110.00
BETHANY THOMAS	CLASS SUPPLIES-KMART	\$16.73
BETHANY THOMAS	CLASS SUPPLIES- WALMART	\$38.15
USF HOLLAND	SHIPPING - 8- 5 GAL PAINT	\$196.13
EDUCATIONAL INSIGHTS INC	PLAYFOAM, FREIGHT - CDM	\$174.83
EDUCATIONAL INSIGHTS INC	PLAYFOAM, FREIGHT - CDM	\$14.03
PLAN TOYS INC	WOODEN TOYS - CDM STORE	\$101.40
General Fund Parks & Recreation Children's Disc Museum Total		\$5,575.24
<u>General Fund Parks & Recreation Parks Maintenance</u>		
RED WING SHOE STORE	BOOTS - DANNY EDWARDS	\$111.60
PIZZO & ASSOCIATES LTD	PRAIRIE RESTORATION-MAXPK	\$1,985.00
ACE HARDWARE	SUPPLIES - PARKS/REC	\$4.99
BILL'S KEY & LOCK SHOP	KEYS	\$1.63
ACE HARDWARE	SUPPLIES - PARKS/REC	\$73.01
ACE HARDWARE	SUPPLIES - PARKS/REC	\$41.98
JOPAC COMPANIES	BATTERY TERMINAL - R65	\$0.89
JOPAC COMPANIES	AF2308 PARTS	\$39.34
MOTION INDUSTRIES INC	CUP/CONE TAPERS	\$18.74
CNH CAPITAL-CASE VANTAGE	DRIVESHAF, CUTTERBAR,	\$1,023.92
DON OWEN TIRE SERVICE	MOWING TRAILER TIRES	\$173.92
DON OWEN TIRE SERVICE	TRAILER FLAT REPAIR	\$27.76
M A B PAINT STORE #803	TRAILER PAINT	\$41.10
NATIONAL WELDING SUPPLY CO INC	CYLINDERS, TANK REFILL	\$13.65
REDNECK INC	TRAILER CONNECTORS	\$18.93
REDNECK INC	TRAILER MAINT SUPPLIES	\$51.16
REDNECK INC	TRAILER MAINT SUPPLIES	\$143.41
REDNECK INC	TRAILER FENDERS	\$138.63
MIDWEST EQUIPMENT II	FUEL FILTERS (WEED EATER)	\$23.36
MIDWEST EQUIPMENT II	FILTERS,PARTS (TRIMMERS)	\$90.02
MIDWEST EQUIPMENT II	PAN HEAD FOR BRUSH CUTTER	\$5.50
MIDWEST EQUIPMENT II	TRIMMER PARTS, FILTERS	\$47.06
MARTIN BROTHERS	STIHL TRIMMERS	\$29.70

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
MARTIN BROTHERS	SPARK PLUGS	\$69.35
CARDMEMBER SERVICE	CERTIFIED POOL OPERATOR'S	\$795.00
NATIONAL WELDING SUPPLY CO INC	CYLINDERS, TANK REFILL	\$60.00
ACE HARDWARE	SUPPLIES - PARKS/REC	\$246.46
ALEXANDER LUMBER COMPANY	LUMBER (TN002)	\$123.34
FASTENAL COMPANY	5" PH RIGID/SWIVEL PARTS	\$90.54
CRESCENT ELECTRIC SUPPLY CO	GE FLUOR LAMPS (AAC)	\$7.73
DARNALL CONCRETE	RE-ROD 5/8"	\$42.30
DRUMMOND AMERICAN CORP	BARN SUPPLIES	\$162.72
NATIONAL WELDING SUPPLY CO INC	CYLINDERS, TANK REFILL	\$39.73
ROGERS SUPPLY COMPANY	UNIT HEATER POWER VENT	\$551.16
ROGERS SUPPLY COMPANY	THERMAL TIME-DELAY RELAY	\$12.33
CARDMEMBER SERVICE	SUPPLIES	\$24.98
General Fund Parks & Recreation Parks Maintenance Total		\$6,330.94
General Fund		\$217,666.72
Motor Fuel Tax Fund Public Works Motor Fuel Tax		
COPY SHOP	HERSHEY RD PLANS	\$108.00
Motor Fuel Tax Fund Public Works Motor Fuel Tax Total		\$108.00
Motor Fuel Tax Fund		\$108.00
Community Development Fd Community Development Administration		
ILLINOIS NAHRO	SW DUES	\$20.00
WESTERDAHL, STEVEN	CONFERENCES--MILEAGE/PARK	\$361.50
LANDMARK LAUNDRY	RENT - UNITY CENTER/FEB	\$1,200.00
OCCUPATIONAL DEVELOPMENT CENTE JAN JANITORIAL SERVICE		\$1,250.00
Community Development Fd Community Development Administration Total		\$2,831.50
Community Development Fd		\$2,831.50
Park Land Dedication Fund Parks & Recreation Park Land Dedication		
CLEARY GROUP LLC	ANDERSON PARK RESTROOM	\$41,604.61
Park Land Dedication Fund Parks & Recreation Park Land Dedication Total		\$41,604.61
Park Land Dedication Fund		\$41,604.61
B-N Vehicle Use Tax Fund Finance B-N Vehicle Use Tax		
CITY OF BLOOMINGTON	USE TAX FOR JAN,2007	\$34,674.39
B-N Vehicle Use Tax Fund Finance B-N Vehicle Use Tax Total		\$34,674.39
B-N Vehicle Use Tax Fund		\$34,674.39
Capital Investment Fund Other-Capital Investment Capital Investment		
CLEARY GROUP LLC	ANDERSON PARK RESTROOM	\$2,395.39
Capital Investment Fund Other-Capital Investment Capital Investment Total		\$2,395.39
Capital Investment Fund		\$2,395.39
Multi-Modal Center Federal Grants FTA IL-03-0247		
RATIO ARCHITECTS INC	MULTI MODAL SRV - OCT,06	\$72,985.91
Multi-Modal Center Federal Grants FTA IL-03-0247 Total		\$72,985.91
Multi-Modal Center Other-Capital Investment Multi-Modal Center		
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$449.63
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$452.81
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$2,334.90
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$1,889.35
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$802.19
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$649.11
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$2,200.46
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$574.96
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$855.29
Multi-Modal Center Other-Capital Investment Multi-Modal Center Total		\$10,208.70
Multi-Modal Center		\$83,194.61
Uptown Roads Other-Capital Investment Roads & Storm Sewers		
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$679.89
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$713.44

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
Uptown Roads Other-Capital Investment Roads & Storm Sewers Total		\$1,393.33
Uptown Roads		\$1,393.33
Uptown Mixed Use Bldg F Other-Capital Investment Mixed Use Building - "F"		
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$546.95
vn Mixed Use Bldg F Other-Capital Investment Mixed Use Building - "F" Total		\$546.95
Uptown Mixed Use Bldg F		\$546.95
Uptown Program/Planning Other-Capital Investment Consultants/Studies/Misc		
FARNSWORTH GROUP INC	TRAFFIC CIRCLE	\$2,515.40
Program/Planning Other-Capital Investment Consultants/Studies/Misc Total		\$2,515.40
Uptown Program/Planning		\$2,515.40
Uptown Mixed Use Bldg E Other-Capital Investment Mixed Use Building - "E"		
CLARK DIETZ INC	ROUNDAABOUT SRV - DEC,2006	\$382.69
vn Mixed Use Bldg E Other-Capital Investment Mixed Use Building - "E" Total		\$382.69
Uptown Mixed Use Bldg E		\$382.69
Uptown Parking G Other-Capital Investment Mixed Use -Public Prk "G"		
FARNSWORTH GROUP INC	CONCEPT DESIGN-G BLOCK	\$1,233.58
Uptown Parking G Other-Capital Investment Mixed Use -Public Prk "G" Total		\$1,233.58
Uptown Parking G		\$1,233.58
Hotel Conference/Parking Other-Capital Investment Hotel Site		
FARNSWORTH GROUP INC	MARRIOTT FINAL PLAT	\$1,547.00
OWNER SERVICES GROUP INC	REDEVELOPMENT SRV - JAN07	\$345.00
Hotel Conference/Parking Other-Capital Investment Hotel Site Total		\$1,892.00
Hotel Conference/Parking		\$1,892.00
Water Fund		
WATER RESOURCES INC	5/8" METER COUPLINGS	\$414.18
SPEED LUBE	1508 E VERNON REFUND	\$139.33
MILLER, STAN WILCOX/ROB	1019 N LINDEN REFUND	\$11.13
REDBIRD APARTMENTS	210 CROSSING REFUND	\$58.83
COLDWELL BANKER/BECKY SCHOLL	917 PERRY REFUND	\$5.52
COUTTS, AMANDA	204 N PARKSIDE REFUND	\$122.61
Water Fund Total		\$751.60
Water Fund Water Administration		
DIGITAL COPY SYSTEMS LLC	COLOR COPIES - GDSC332	\$35.25
DIGITAL COPY SYSTEMS LLC	COPIER MAINT 2/19 - 3/18	\$36.00
MCLEOD/USA	WATER ADMIN	\$5.22
BLOOMINGTON OFFSET PROCESS	BILLING STATEMENTS	\$980.00
UNITED STATES POSTAL SERVICE	POSTAGE FOR MAILING UTILI	\$4,000.00
GERDES, STEVE	EPA LUNCH REIMBURSEMENT	\$62.67
QUILL CORPORATION	OFFICE SUPPLIES	\$22.49
QUILL CORPORATION	BOX BOTTOM FOLDERS	\$53.98
Water Fund Water Administration Total		\$5,195.61
Water Fund Water Distribution		
M E SIMPSON COMPANY INC	METER TESTING JAN 2-4/07	\$4,805.00
NICOR GAS	700 E PINE ST	\$835.76
METAMORA TELEPHONE CO	PAGING SERVICES - DIST	\$48.59
MID-ILLINOIS MECHANICAL INC	BRKN WTRMAIN-WATTERSONTWR	\$2,614.00
VALLEY VIEW INDUSTRIES INC	1" WHITE ROCK	\$323.25
NELDNER FORD SALES INC	TRUCK TEST - W14	\$19.50
MARTIN BROTHERS	REAR WEIGHTS	\$184.00
MARTIN BROTHERS	HYD FITTINGS, THREAD NIP	\$13.98
MARTIN BROTHERS	HYD FITTINGS, THREAD NIP	\$1.50
MCLEOD/USA	WATER DIST	\$0.23
ACE HARDWARE	SUPPLIES - WATER DEPT	\$129.19
WATER PRODUCTS	MAGNA TRAK REPAIR	\$100.00
WATER PRODUCTS	BREAKFLANGE KIT	\$125.28
WATER PRODUCTS	VALVE BX ALIGNMENT RINGS	\$540.00
WATER PRODUCTS	BORE OUT MJ CAPS	\$303.40

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
WATER PRODUCTS	MJ CAPS, MEGA LUGS	\$638.00
WATER PRODUCTS	MJ CAPS, MEGA LUGS	\$247.00
MENARDS	GALV BUSHING, ELBOW,	\$5.84
MENARDS	ALKALINE BATTERIES	\$39.88
MIDWEST CONSTRUCTION RENTALS	FREIGHT-HYDRA TECH PUMP	\$332.60
QUILL CORPORATION	OFFICE SUPPLIES	\$149.93
MIDWEST CONSTRUCTION RENTALS	TRASH PUMP	\$285.00

Water Fund Water Distribution Total \$11,741.93

Water Fund Water Treatment

NICOR GAS	1012 S ADELADIE - JANUARY	\$25.95
NICOR GAS	107 E MULBERRY - JANUARY	\$244.29
METAMORA TELEPHONE CO	PAGING SERVICES - TP	\$48.59
GRAINGER INC	BALLASTS, LAMPS	\$262.90
GRAINGER INC	LAMPS	\$30.78
MORRIS TICK COMPANY INC	ALUMINUM STOCK	\$174.43
MOTION INDUSTRIES INC	O-RINGS	\$6.55
HACH COMPANY	TURBIDIMETER INSPECTION	\$169.00
HENRY PRATT COMPANY	VALVE ACTUATOR REBLD KIT	\$277.53
HERITAGE MACHINE & WELDING INC	CUT MATERIAL, DOM TUBE	\$24.50
HERITAGE MACHINE & WELDING INC	1/4" STEEL PLATE, CUT MAT	\$62.02
HERITAGE MACHINE & WELDING INC	ALUMINUM PLATE, CUT	\$102.10
CONTROL-TECH INC	FILTER CONTROLLERS	\$1,010.53
DRYDON EQUIPMENT INC	CHLORINE EJECTOR BODY	\$130.95
MCLEOD/USA	WATER TREATMENT	\$5.62
DOMESTIC UNIFORM & LINEN	TWLS/SUPPLIES (#4474-1)	\$22.05
ACE HARDWARE	SUPPLIES - WATER DEPT	\$60.87
CLARK & BARLOW	HEX NUTS & BOLTS	\$17.35
CLARK & BARLOW	PVC SLIP UNION	\$3.02
CLARK & BARLOW	ADJ CHROME WRENCH	\$15.02
FASTENAL COMPANY	PARTS (WATER DEPT)	\$37.50
BRADFORD SUPPLY CO	PVC PIPE, VALVE BALL,	\$131.19
CRESCENT ELECTRIC SUPPLY CO	PVC CONDUIT	\$15.22
CRESCENT ELECTRIC SUPPLY CO	CLIC STRAPS,PVC FITTINGS,	\$24.18
MATHIS KELLY CONSTRUCTION	WATERSTOP HYD CEMENT	\$29.31
MCMASTER-CARR SUPPLY CO	SAMSON CASTERS, S/H	\$301.34
MENARDS	PLUMBING SUPPLIES	\$40.01
MENARDS	RETURN OF FLANGES,Q-TURN	(\$5.78)
MENARDS	SHIMS, FLANGES	\$7.77
MENARDS	FLEX COUPLING, PVC TEE	\$8.84
MENARDS	BRASS ELBOW, BALL VALVE,	\$11.76
MENARDS	BALLASTS,FILTERS,WIRE NUT	\$87.05
MENARDS	WASHERS, BOLTS, HEX NUTS	\$15.82
BATTERIES PLUS	UPS BATTERY	\$17.99
BATTERIES PLUS	BACK-UPS	\$109.98
EICHENAUER SERVICES INC	AUTOCLAVE MAINT	\$118.00
CALIFORNIA CONTRACTORS SUPPLIES	LED HEADLAMPS	\$77.70
WESLEY ENTERPRISES INC	BRUSHES, ROLLERS, FRGHT	\$10.44
WESLEY ENTERPRISES INC	BRUSHES, ROLLERS, FRGHT	\$78.72
WESLEY ENTERPRISES INC	BRUSHES, ROLLERS, FRGHT	\$7.65
QUILL CORPORATION	OFFICE SUPPLIES	\$19.99
MISSISSIPPI LIME COMPANY	26.67 TN LIME	\$3,096.92
MISSISSIPPI LIME COMPANY	26.52 TN LIME	\$3,079.50
PRISTINE WATER SOLUTIONS	AQUADENE	\$1,729.20
AIR LIQUIDE INDUSTRIAL US LP	CARBON DIOXIDE BULK	\$1,057.72
BEELMAN TRUCK COMPANY	LIME FREIGHT COST	\$75.00
JCI JONES CHEMICALS INC	CHLORINE	\$1,756.00
OMEGA ENGINEERING INC	LOOP INDICATORS	\$311.01

Water Fund Water Treatment Total \$14,944.08

Water Fund Water Capital Investment

<u>Vendor Name</u>	<u>Description</u>	<u>Transaction Amount</u>
STARK EXCAVATING INC	FELL/BEAUF WTR SRV REPLCM	\$23,085.00
Water Fund Water Capital Investment Total		\$23,085.00
Water Fund		\$55,718.22
<u>Sewer Fund Sewer Administration</u>		
MCLEOD/USA	SEWER	\$2.51
Anthony Philpott	CDL RENEWAL REIMBURSEMENT	\$50.00
DARNALL CONCRETE	RISER RINGS, SAND	\$167.40
HICKSGAS BLOOMINGTON INC	PROPANE (2-33#)	\$40.00
Sewer Fund Sewer Administration Total		\$259.91
<u>Sewer Fund Sewer Capital Investment</u>		
CARQUEST AUTO PARTS OF BLM IL INC	12000 LB LIFT	\$5,653.00
ILLINOIS OIL MARKETING EQUIP INC	FUEL SYS UPGRADE - PW EXP	\$3,297.08
Sewer Fund Sewer Capital Investment Total		\$8,950.08
Sewer Fund		\$9,209.99
<u>Health & Dental Ins Fund Administration - City Mgr Health Insurance</u>		
ALLIANZ LIFE INS CO OF NO AMERICA	STOP LOSS PREMIUMS	\$13,724.37
INNOVIANT INC	PRESCRIPTION DRUGS	\$9,169.62
INNOVIANT INC	PRESCRIPTION DRUGS	\$10,658.92
Health & Dental Ins Fund Administration - City Mgr Health Insurance Total		\$33,552.91
Health & Dental Ins Fund		\$33,552.91
<u>Police Pension Fund Police Pension</u>		
Lt. Mark Kotte	EXPENSES DURING PENSION S	\$370.39
Robert Weldon	EXPENSES DURING SEMINAR	\$219.40
Police Pension Fund Police Pension Total		\$589.79
Police Pension Fund		\$589.79
<u>Gen Veh Replacement Fund Public Works Streets</u>		
KELLY-CRESWELL COMPANY INC	TRK MOUNTED PAINT MACHINE	\$67,265.82
KELLY-CRESWELL COMPANY INC	TRK MOUNTED PAINT MACHINE	\$729.00
Gen Veh Replacement Fund Public Works Streets Total		\$67,994.82
Gen Veh Replacement Fund		\$67,994.82
Grand Total		\$557,504.90

TOWN COUNCIL ACTION REPORT

February 15, 2007

A Resolution Authorizing a Lease Agreement Amendment with Illinois State University for Office Space Located at 305 South Linden Street

PREPARED BY: Geoff Fruin, Assistant to the City Manager

REVIEWED BY: Mark R. Peterson, City Manager
Steven D. Mahrt, Corporation Counsel

BUDGET IMPACT: The lease agreement amendment will result in additional unanticipated revenue to the General Fund totaling \$3,200 from the period of March 1, 2007 through July 1, 2008.

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Resolution, Proposed Lease Agreement Amendment

BACKGROUND

The Linden Building Condominium is located immediately adjacent to City Hall at 305 S. Linden Street. The building is divided up into eight units, which are owned by four separate parties including the Town of Normal. The Town of Normal owns a total of three of the eight units in the Linden Building Condominium.

At the November 7, 2005 meeting the Town Council authorized a lease agreement with Illinois State University for use of two units in the Linden Building Condominium. Council may recall, that the units were leased to the Extended University Department of Illinois State University, which was displaced when the Town acquired their previous office space located in the old Citizens Savings Bank building in Uptown Normal.

Since the time of the original lease agreement, the Town has acquired a third office unit in the building. In the past month, the Extended University indicated that they were interested in leasing this third Town-owned unit in addition to the two that they already lease in the building. The additional unit of interest is currently vacant and staff does not believe that there is an immediate need for a municipal use of this space.

DISCUSSION/ANALYSIS

The proposed lease agreement amendment allows Illinois State University to occupy one additional unit in the Linden Building Condominium beginning on March 1st, 2007. Illinois State University would pay the Town \$200 a month for the additional one unit of office space, which is equal to rate that they are currently paying to the Town for each of their two other units in the same building. The duration of lease agreement would be unchanged by this proposed amendment and expires on July 1, 2008.

TOWN COUNCIL ACTION REPORT

The proposed lease agreement also states that the Town will be required to remodel the interior of the office space within seven months of the signing of the amendment. Illinois State University will reimburse the Town for all associated costs of the remodel project, including materials and labor. The amendment further states that the office unit to be remodeled must be vacated in order for the project to commence. It is the sole responsibility of Illinois State University to find and occupy temporary office space while the remodel project is completed by the Town.

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING EXECUTION OF A LEASE AGREEMENT AMENDMENT WITH ILLINOIS STATE UNIVERSITY FOR OFFICE SPACE LOCATED AT 305 SOUTH LINDEN STREET

WHEREAS, the Town of Normal is a Home Rule Unit of local government with authority to legislate in matters concerning its local government and affairs; and

WHEREAS, on November 7, 2005, the Normal Town Council approved a lease agreement with Illinois State University for use of two units in the Linden Building Condominium; and

WHEREAS, the Town has acquired a third office unit in the building; and

WHEREAS, the Extended University Department of Illinois State University is interested in leasing the third Town-owned unit in addition to the two that they already lease in the building; and

WHEREAS, it is in the best interest of the health, safety and welfare of the citizens of Normal to enter into a Lease Agreement Amendment with Illinois State University for office space located at 305 South Linden Street.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE TOWN OF NORMAL, ILLINOIS:

SECTION ONE: That the Town of Normal hereby authorizes the President of the Board of Trustees to enter into said Lease Agreement Amendment with Illinois State University for office space located at 305 South Linden Street. A copy of said Lease Agreement Amendment is attached hereto as Exhibit "A" and incorporated herein by reference.

SECTION TWO: That the Town Clerk be, and she is hereby authorized and directed to attest to the signature of the President of the Board of Trustees on said contract and to retain a fully executed original of said contract in her office for public inspection.

ADOPTED this ____ day of _____, 2007.

APPROVED:

President of the Board of Trustees of the Town of Normal,
Illinois

ATTEST:

Town Clerk

(Seal)

FIRST LEASE AMENDMENT AGREEMENT
Units 201, 202 and 101, Linden Building Condominiums
Normal, IL

THIS AGREEMENT made and entered into as of the ____ day of _____, 2007, by and between the Town of Normal, a Home Rule unit of local government, (hereinafter referred to as "LESSOR") and THE BOARD OF TRUSTEES OF ILLINOIS STATE UNIVERSITY, a body corporate and politic of the State of Illinois, with its principal office in Normal, IL 61790 (hereinafter referred to as "LESSEE");

WITNESSETH:

WHEREAS, LANDLORD has by Lease Agreement dated November 8, 2005 (hereinafter "LEASE") leased to Illinois State University as TENANT premises known as Units 201 and 202 in the Linden Building Condominium in Normal, IL, (hereinafter "Premises"), and;

WHEREAS, the TENANT desires to lease additional space in the Condominium Building from LESSOR, and;

WHEREAS, LESSOR has additional space to lease to LESSOR, and is willing to provide for the improvement of the additional leased premises; and,

WHEREAS, the parties wish to set forth these matters in writing.

NOW, THEREFORE, it is agreed by the parties hereto as follows:

The existing LEASE, attached hereto as Exhibit A, is ratified and amended as follows:

- a. The name of TENANT shall be amended from Illinois State University to The Board of Trustees of Illinois State University.
- b. Section 1.01 of the original LEASE is hereby amended by adding the following described property:

Unit 101 and together with its undivided percentage interest in the ownership of the common elements in Linden Building Condominiums as delineated on survey of Lots 10, 11, and 12 in Block 14 in the Original Town of Normal, McLean County, Illinois, according to the Plat thereof attached as Exhibit "A" to Declaration of Condominium Ownership made by First National Bank of Normal, Trustee under Trust Agreement dated the 13th day of October, 1976, known as McLean County Land Trust No. DM-1 recorded August 25, 1977 as Document No. 77-12810, in McLean County, Illinois.

- c. Section 1.04 of the original LEASE is hereby amended by adding the following:

In addition to the payment provided above, the LESSEE agrees and shall pay to the LESSOR additional rent payment for the Condo Unit 101 in the total amount of Three Thousand Six Hundred Dollars (\$3200), paid as follows: One Thousand Two Hundred Dollars(\$1200) will be paid by LESSEE to LESSOR for the period from March, 1, 2007 to June 30, 2007, and Two Thousand Four Hundred Dollars (\$2400) will be paid by Lessee to LESSOR for the period from July 1, 2007 to June 30, 2008.

- d. Article VI of the original LEASE is amended by adding a new section 6.03 to read as follows: LESSOR hereby agrees to make the alterations and improvements described in

Exhibit B attached hereto. LESSOR shall commence these alterations and improvements within seven (7) months of the date of execution of this lease amendment. LESSEE agrees to pay LESSOR for materials and labor assigned to said alterations and improvements by LESSOR on satisfactory completion of the alterations and improvements. "Satisfactory Completion" is defined as having met all Town Code requirements and occupancy permits have been issued by the Town of Normal and all alterations and improvements are completed to the satisfaction of both parties. LESSOR'S obligation to make Exhibit B improvements shall be stayed during the times LESSEE has office personnel in Unit 101. LESSEE agrees to find alternative temporary offices for its personnel during such times as LESSOR is making said improvements.

e. The following paragraphs will be added to Article XIV, Legal Status Form, of the original LEASE:

Environmental Barriers Act/Handicapped Accessibility. Landlord complies with applicable provisions of the Environmental Barriers Act (410 ILCS 25/1 et seq.) and the Illinois Accessibility Code, 71 Ill. Adm. Code 400.

Disclosure of Beneficial Ownership. Prior to Tenant's payment of the first month's rent, Landlord will provide Tenant the names of all beneficial owners of the property of which the Premises is a part upon a properly signed and notarized **Exhibit A**, "Real Estate Lease Form Disclosure Statement", which is attached and incorporated herein by reference. (50 ILCS 105/3.1).

Delinquent Payments Certification. The contractor (Landlord) certifies that it, or any affiliate, is not barred from being awarded a contract under 30 ILCS 500. Section 50-11 prohibits a person from entering into a contract with a State agency if it knows or should know that it, or any affiliate, is delinquent in the payment of any debt to the State as defined by the Debt Collection Board. The contractor further acknowledges that the contracting State agency may declare the contract void if this certification is false or if the contractor, or any affiliate, is determined to be delinquent in the payment of any debt to the State during the term of the contract. Illinois Procurement Code (30 ILCS 500/50-11).

Environmental Certification. The Landlord certifies in accordance with 30 ILCS 500/50-14 that it has not been found by a court or the Pollution Control Board to have committed a willful or knowing violation of the Civil Penalties of the Environmental Protection Act for a period of five years prior to the date of the bid or contract. The Landlord acknowledges that the Tenant may declare the contract void if this certification is false. Illinois Procurement Code (30 ILCS 500/50-14).

f. Article XVI of the original LEASE is amended by adding a new Section 16.11 to read as follows: It is understood and agreed that neither party to this agreement will be legally liable for any negligence or wrongful act either of omission or commission chargeable to the other unless such liability is imposed by law and that this agreement will not be construed as seeking either to enlarge or diminish any obligation or duty owed by one party against the other or against third parties.

All other terms and conditions of said LEASE, except as specifically modified herein, shall remain in full force and effect during the extended term of the LEASE.

Each individual signing this agreement represents that he/she is authorized to sign on behalf of their respective entity and that the entity is bound by the terms hereof.

IN WITNESS WHEREOF, LESSOR and LESSEE have caused these presents to be executed in the manner appropriate to each, all as and of the date and year first hereinabove set forth.

LESSOR:
THE TOWN OF NORMAL

LESSEE:
THE BOARD OF TRUSTEES OF
ILLINOIS STATE UNIVERSITY

FEIN _____

By: _____
Vice President for Finance & Planning

By: _____

APPROVED AS TO FORM:

Office of General Counsel

EXHIBIT A
Real Estate Lease Form
Disclosure Statement
This statement must be completed by LESSOR

Disclosure of the following information is required by Illinois law 50 ILCS, 105/3.1 (from Ill Rev Stat. ch. 102, par. 3.1). This lease may be declared void by the State if information is not provided.

State the name of each individual having a beneficial interest in the leasehold and each individual, who, together with his spouse or minor children has a beneficial interest in the leasehold (Applies to individuals, partnerships, and/or corporations) If no one individual owns more than 7 1/2% interest in such entity or if such corporation is publicly traded and there is no readily known individual having greater than 7 1/2% interest, then the requirements of this disclosure may be met by so stating below.

For land trusts, state the name of every owner or beneficiary having an interest in the leasehold.

Are any of the persons listed above elected or appointed officials, employees of the State or the spouse or minor child of same?

NO YES If "YES", explain employment and/or relationship.

I, _____ state on oath or affirm that I am (title) _____ for/of (firm name) _____ and that the disclosure made above is true and correct to the best of my knowledge. I will provide any additional documentation requested by the State of Illinois. I further certify that Landlord has not bribed or attempted to bribe an officer or employee of the State of Illinois. I certify that the disclosure made above is correct to the best of my knowledge.

State of Illinois)
County of _____)

Signature Date

Attestation (name/title) Date

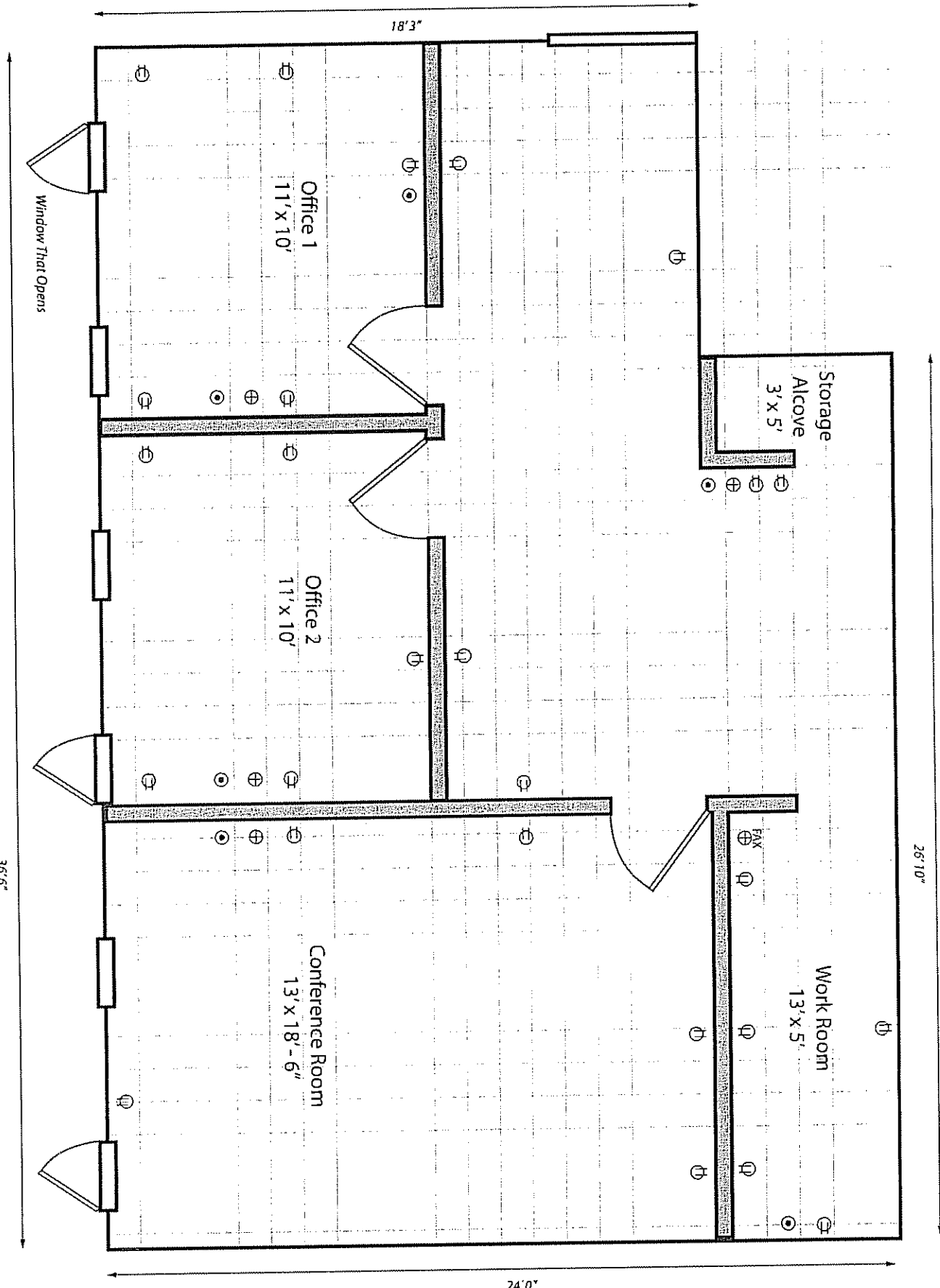
I, _____ certify on _____, 20____, _____ personally appeared before me and swore or affirmed that _____ he _____ signed this document as _____ of _____ and that the information provided was true and correct.

Notary
Seal

Notary Public

Commission Expires _____

LOBBY



26'10"

24'0"

36'6"

18'3"



PARKING LOT

PARKING LOT

- Sound Proof Insulation
- Indicates Phone Outlets
- Indicates CATS Outlets
- Indicates Dual Electrical Outlets

TOWN COUNCIL ACTION REPORT

February 15, 2007

Resolution Approving Waivers from the Uptown Design Review Code, Chapter 15 Division 17, for the Bank of Illinois Signage Plan, 200 W. College Avenue

PREPARED BY: Lauren Kerestes, Associate Planner

REVIEWED BY: Steven D. Mahrt, Corporation Counsel
Mercy Davison, Town Planner

BUDGET IMPACT: N/A

STAFF RECOMMENDATION: Approval

UPTOWN DESIGN REVIEW COMM'N RECOMMENDATION: Approval (5-0)

ATTACHMENTS: Proposed Resolution; Site Plan; Sign Elevations; Minutes of the February 12, 2007 Uptown Design Review Commission Meeting Are Included in the Addendum.

BACKGROUND

Back in March of 2005, the Bank of Illinois submitted site plans, building elevations and a proposed signage plan for the new building at 200 W. College Avenue that included:

1. One wall sign (individual back lit aluminum letters that spell out "Bank of Illinois" with the Bank's logo) on the College Avenue façade.
2. Two monument signs, one on College and another along Mulberry

The proposed wall sign did not require any code waivers. The proposed monument signs required one waiver under the March 2005 version of the design code, which permitted only one monument sign per lot.

The Uptown Design Review Commission (UDRC) determined that the use of a second monument sign would be appropriate based on the lot's two street frontages and approved the overall Bank of Illinois building design, recommending in favor of the signage waiver. However, when the plans were reviewed at the April 18, 2005 Town Council meeting, the Council approved all waivers pertaining to the Bank of Illinois design except for the signage waiver. The waiver was denied based on concerns expressed by Council members that the proposed signs would soon be non-conforming (i.e. height) once a revised version of the design code was approved. The Bank of Illinois decided to proceed with the project and have signage reevaluated and resubmitted at a later date.

TOWN COUNCIL ACTION REPORT

DISCUSSION/ANALYSIS

On February 12, 2007, the UDRC reviewed a greatly modified signage plan submitted by Bank of Illinois. The submittal included the following:

1. One wall sign on the College Avenue façade
2. One monument sign on College Avenue
3. One pylon sign on Mulberry Avenue

Waivers

The signs require the following four (4) waivers from the Uptown Design Code:

1. Wall Sign

The wall sign (individual backlit letters) is the same as the one submitted by the Bank and recommended for approval by the UDRC in March of 2005; however, the Bank now requests that the sign be mounted higher on the building than in 2005. The proposed location is between the second and third floors rather than between the first and second floors. The reasoning is that a brick column divides the cornice area perpendicularly at the first and second floor cornice, which would make placing the lettering difficult and irregular. The brick column does not bisect the cornice between the second and third floor and thus presents an ideal location for the signage; however, it would require a waiver from Sec.15.17-11(A)(8)(a)(2), which states:

Wall signs are generally limited to the storefront; however, up to 25% of the sign may project onto the upper façade as long as no other rules are violated, such as covering a window.

Town staff and UDRC recommendation: Building design limitations, as well as the scale of the bank building, justify the placement of the sign and the need for the waiver.

2. Monument Sign on College Avenue

The design for this sign is different from the 2005 version. It is approximately the same height (10'9"); however, it now is brushed aluminum without a brick planter base. This sign also is different from the 2005 version in that this sign proposes a multi-colored LED message display. In addition, the "Bank of Illinois" individual lettering is no longer backlit as with the wall sign, but instead the blue area behind the lettering will be internally lit. The proposed sign would require the following waivers:

Sec.15.17-11(A)(8)(b)(4): Monument signs may be no more than 6 feet tall.

Sec.15.17-11(A)(8)(c): Interior lighting of signs is prohibited. Signs may not flash or move, with the exception of signs on buildings listed on the National Registry of Historic Buildings.

Staff and UDRC recommendation: In this situation, the height and scale of the Bank building's design makes a taller monument sign appropriate. The inclusion of a LED sign, primarily for time and temperature purposes, seems logical as a modern alternative to the existing Bank of Illinois monument signs that have antiquated "flip" signs that tell time and temperature. The Bank also hopes to use the sign in promoting Town events, such as the Farmers' Market and festivals.

3. Pylon Sign on Mulberry Avenue

Rather than a second monument sign, the Bank of Illinois is now proposing a freestanding pylon sign on Mulberry Avenue. Pylon signs are not allowed in the B-2 Central Business District under

TOWN COUNCIL ACTION REPORT

current code, although several existing pylon signs were grandfathered in after the code was established, including those at the Normal Public Library, Express Mart and University Christian Church. The Bank requests an approximately 17 foot tall pylon sign along Mulberry Avenue for several reasons:

- The change in topography along Mulberry creates site-distance concerns.
- The grade on-site limits the location in which to place a monument sign.
- Ideal grade locations pose visibility concerns for patrons exiting onto Mulberry from the Bank's drive thru.

The pylon sign is the Bank's proposed solution. The pylon sign would also include a message display, like the monument sign on College, but smaller. The proposed sign would require the following waiver:

Sec.15.17-11(A): Only monument, wall signs and projecting signs are permitted.

Arguably, the second sign may also require the following waivers:

Sec.15.17-11(A)(8)(a)(6): Each lot may have no more than one monument sign.

Sec.15.17-11(A)(8)(b)(4): Monument signs may be no more than 6 feet tall.

Staff and UDRC recommendation: The Bank of Illinois understandably would like to have two signs, one on Mulberry and another on College. After discussing various sign types, as well as alternative sign locations along Mulberry, staff and the UDRC concludes that this seems to be the best in a limited number of alternatives. The scale of this sign, in proportion to the new bank building – or the existing bank building - will not be as extreme as it would be next to an existing historic building.

Staff Recommendation

Based on the reasoning set forth above, the Uptown Design Review Commission and Town Staff recommend that the above requested waivers pertaining to the Bank of Illinois signage plan be approved by Town Council.

RESOLUTION NO. _____

A RESOLUTION APPROVING WAIVERS FROM THE UPTOWN DESIGN REVIEW CODE, CHAPTER 15, DIVISION 17 FOR THE BANK OF ILLINOIS SIGNAGE PLAN – 200 WEST COLLEGE AVENUE

WHEREAS, the Town of Normal is a home rule unit of local government with authority to legislate in matters concerning its local and affairs; and

WHEREAS, the Town of Normal has adopted a Design Review Code for Uptown Normal incorporated as Division 17 of Chapter 15 of the Zoning Code Town of Normal, Illinois 1969, as amended; and

WHEREAS, the Bank of Illinois submitted a sign plan for review by the Uptown Design Review Commission on February 12, 2007; and

WHEREAS, the Uptown Design Review Commission is recommending approval of the Bank of Illinois sign plan with waivers from the Uptown Design Review Code; and

WHEREAS, it is in the best interests of the health, safety and welfare of the citizens of Normal to approve the sign plan submitted by Bank of Illinois with waivers from the Uptown Design Review Code as recommended by the Uptown Design Review Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE TOWN OF NORMAL, ILLINOIS:

SECTION ONE: That the sign plan submitted by Bank of Illinois for its new building at 200 West College Avenue be and the same is hereby approved with the following waivers:

1. The wall sign on the College Avenue façade may be located between the second and third floors rather than on the store front as required by the Uptown Design Review Code.
2. A waiver to permit a multicolored LED message display monument sign on College Avenue 10 feet and 9 inches in height waiving the Uptown Design Review Code section which requires monument signs be no more than 6 feet in height and prohibits flashing or moving signs.

3. A waiver to permit a 17 foot tall pylon sign on Mulberry Avenue waiving the Uptown Design Review Code section that states only wall signs and projecting signs are permitting in the B-2 Central Business District, and also waiving the Uptown Design Review Code section that limits each lot to no more than one monument sign and such monument sign being no more than 6 feet in height.

ADOPTED this _____ day of _____, 2007.

APPROVED:

President of the Board of Trustees of
the Town of Normal, Illinois

ATTEST:

Town Clerk

(seal)

TOWN COUNCIL ACTION REPORT

February 15, 2007

A Resolution Conditionally Approving the Final Plat of the Marriott Subdivision First Addition by Expedited Process

PREPARED BY: Mercy Davison, Town Planner

REVIEWED BY: Mark R. Peterson, City Manager
Steven D. Mahrt, Corporation Counsel

BUDGET IMPACT: N/A

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Resolution; Proposed Final Plat

BACKGROUND

In August 2006 the Town Council approved the final plat for the Marriott Subdivision (Res. No. 3917). The 3-lot subdivision encompassed most of the block occupied in part by the Normal Theater. The Marriott Subdivision included a vacation of a portion of Beaufort Street, which was anticipated to be included in the future lot created for the hotel parking deck on the south side of Beaufort.

At this time a final plat for the 1.045 +/- acre hotel parking deck has been prepared as the First Addition to the Marriott Subdivision.

DISCUSSION/ANALYSIS

Staff has reviewed the proposed final plat and finds it to be in compliance with all applicable subdivision code requirements. Since this is a 1-lot subdivision, it is eligible to be approved via an expedited process which allows the applicant to request approval directly from the Town Council without going through the public hearing process before the Planning Commission. The proposed resolution provides for a waiver of all bonds and subdivision fees. Staff supports this waiver because the project is Town-owned.

RESOLUTION NO. _____

A RESOLUTION CONDITIONALLY APPROVING THE FINAL PLAT OF THE MARRIOTT SUBDIVISION FIRST ADDITION BY EXPEDITED PROCESS

WHEREAS, a petition has been presented to the Town for approval of a final plat pursuant to the expedited review process of the Town Subdivision Code; and

WHEREAS, the final plat as submitted depicts a total of not more than three lots and out-lots and consists of contiguous property under common ownership or unified control; and

WHEREAS, it is in the best interests of the health, safety, and welfare of the citizens of Normal to grant a conditional partial approval of said final plat;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE TOWN OF NORMAL, ILLINOIS:

SECTION ONE: That this Resolution pertains to the final plat of the Marriott Subdivision First Addition prepared by Charles E. Hurliman, Professional Land Surveyor No. 2285 dated February 12, 2007, bearing Town of Normal file stamp dated February 13, 2007.

SECTION TWO: That the approval hereby granted is subject to the following waivers:

- a. Waiver of all applicable subdivision fees including but not limited to water tap-on, storm water detention fee, sanitary sewer tap-on fee, and plan review and inspections fee, all as determined by the Town Engineer.
- b. Waiver of subdivision bond and security.

SECTION THREE: That the approval hereby granted is subject to the following conditions:

- a. Submission of owners, drainage, County Clerk's and School District's certificates.
- b. Submit plat in digital format as required by Town Code.

SECTION FOUR: That the Town hereby specifically reserves the acceptance for maintenance of streets and other public utilities shown on the approved plat.

SECTION FIVE: That upon meeting the conditions imposed above, the Town Clerk be and she is hereby authorized and directed to certify, record, and file a fully executed copy of this resolution and said plat in the manner provided by law.

SECTION SIX: That the public dedication of property as reflected on the final plat is hereby accepted.

SECTION SEVEN: The Parcel Identification Number for this property is:

_____.

ADOPTED this _____ day of _____, 2007.

APPROVED:

President of the Board of Trustees of the
Town of Normal, Illinois

ATTEST:

Town Clerk

(seal)

APPROVAL OF CONDITIONS:

Corporation Counsel

Done this ____ day of _____, 2007

This resolution prepared by Steven D. Mahrt, Corporation Counsel, Town of Normal,
100 E. Phoenix Avenue, Normal, IL 61761

Return to: Clerk, Town of Normal, 100 E. Phoenix Ave., Normal, IL 61761

TOWN COUNCIL ACTION REPORT

February 15, 2007

A Resolution Approving a Revised Final Plat for Constitution Trail Centre

PREPARED BY: Mercy Davison, Town Planner

REVIEWED BY: Mark R. Peterson, City Manager
Steven D. Mahrt, Corporation Counsel

BUDGET IMPACT: N/A

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Resolution; Proposed Final Plat

BACKGROUND

The Town Council approved a Final Development Plan for Phase I of the Constitution Trail Centre Planned Unit Development in March 2006 (Res. No. 3838). Phase I covered roughly the southern half of the 76 +/- acre property at the northeast corner of Main Street and Raab Road. In December 2006 the Council approved a final plat for the entire property. (Res. No. 3961).

At this time the developer has submitted a final plat with revisions, which include right-of-way, building set back and utility easement revisions along the east side of Lot 1 and Outlot 505. These changes stem from a minor realignment of the north end of School Street and will not noticeably change the overall Constitution Trail Centre Planned Unit Development.

DISCUSSION/ANALYSIS

The Town staff has reviewed the proposed final plat and finds it to be substantially the same as the original final plat. The approving resolution contains all of the conditions contained within the December 2006 approving resolution. Thus, staff recommends that the Town Council approve the revised Final Plat for the Constitution Trail Centre PUD.

RESOLUTION NO. _____

A RESOLUTION APPROVING A REVISED FINAL PLAT FOR CONSTITUTION TRAIL CENTRE SUBDIVISION

WHEREAS, the Town of Normal is a home rule unit of local government with authority to legislate in matters concerning its local government and affairs; and

WHEREAS, on December 18, 2006, by Adoption of Resolution No. 3961 the Town conditionally and partially approved the Final Plat of Constitution Trail Centre Subdivision; and

WHEREAS, the owner and developer of said property has submitted a revised final plan sheet showing right-of-way, building set back and utility easement revisions along the east side of Lot 1 and Outlot 505; and

WHEREAS, it is in the best interests of the health, safety and welfare of the citizens of Normal to approve the revisions as submitted.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE TOWN OF NORMAL, ILLINOIS:

SECTION ONE: That Resolution No. 3961 be and the same is hereby revised by including within said approval the revised School Street right-of-way, building set back and utility easement along the east side of Lot 1 and Outlot 505 as reflected in the revised Subdivision Plat filed in the Office of the Town Clerk on February 8, 2007, bearing a revision date of February 7, 2007.

SECTION TWO: That the public dedication of property as reflected on the revised Final Plat is hereby accepted.

SECTION THREE: That the Town reserves the acceptance for maintenance of streets and other public utilities shown on the revised Plat.

SECTION FOUR: That all of the conditions set forth in Resolution No. 3961 be and the same are incorporated herein.

SECTION FIVE: That upon meeting the conditions imposed herein, the Town Clerk be and she is hereby authorized and directed to certify, record and file a fully executed copy of this Resolution and said Plat in the manner provided by law.

SECTION SIX: PIN: Book ____ No. _____.

ADOPTED this ____ day of _____, 2007.

APPROVED:

President of the Board of Trustees of the
Town of Normal, Illinois

ATTEST:

Town Clerk

APPROVAL OF CONDITIONS:

Corporation Counsel

Done this ____ day of _____,
2007.

Prepared by Steven D. Mahrt, Corporation Counsel, 100 East Phoenix Avenue, P. O. Box 589, Normal, IL 61761

Return to: Clerk, Town of Normal, 100 East Phoenix, P. O. Box 589, Normal, IL 61761

TOWN COUNCIL ACTION REPORT

February 15, 2007

An Ordinance Amending Section 6.4-1 and 6.4-16 of the Municipal Code of the Town of Normal and Adopting the NFPA 2006 Edition of the National Fire Prevention Code.

PREPARED BY: Jim Watson, Fire Chief

REVIEWED BY: Pamela S. Reece, Assistant City Manager

BUDGET IMPACT: N/A

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Ordinance

BACKGROUND

The National Fire Prevention Code published by the National Fire Protection Association (NFPA) was adopted in December 2000 as the Fire Prevention Code for the Town of Normal. The most recent edition of the National Fire Prevention code is the 2006 edition, but we are currently enforcing the standards outlined in the 2000 edition.

Most of the proposed changes to the code are housekeeping in nature. There are numerous changes in definitions and in section numbers. One substantive change is the addition of Section 6.4-16 (Q) that indicates as the National Fire Prevention Code is updated by NFPA, the most current code or section applies. Therefore, the most current Fire Prevention Code as adopted by NFPA would apply in the Town.

DISCUSSION/ANALYSIS

The National Fire Prevention Code references other codes enforced by the Town's Building Inspections Department and the Fire Prevention Division of the Normal Fire Department. For example, the International Building Code as adopted by Council at the February 5, 2007 meeting references the National Fire Prevention Code and the Fire Prevention Code references the International Building Code.

Adoption of the 2006 edition of the Fire Prevention Code as proposed will provide consistency in interpretations by both Building and Fire Inspection personnel.

The proposed code changes have been reviewed by Fire Prevention Staff and the Town's Legal Staff.

ORDINANCE NO. _____

AN ORDINANCE AMENDING SECTIONS 6.4-1 AND 6.4-16 OF THE MUNICIPAL CODE OF THE TOWN OF NORMAL- FIRE CODE REVISIONS

WHEREAS, the Town of Normal is a home rule unit of local government with authority to legislate in matters concerning its local government and affairs; and

WHEREAS, the Town of Normal has previously adopted the 2000 Edition of the National Fire Prevention Code as the Fire Code for the Town of Normal; and

WHEREAS, the National Fire Protection Association has published a more recent edition of the National Fire Prevention Code; and

WHEREAS, the 2006 Edition of Fire Prevention Code has several changes which necessitate the adoption of certain local amendments to that Code; and

WHEREAS, it is in the best interest of the health, safety and welfare of the residents of the Town of Normal to be protected by the most up-to-date fire safety standards.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE TOWN OF NORMAL:

SECTION ONE: That Section 6.4-1 of the Municipal Code of the Town of Normal be and is hereby amended by deleting the reference to the 2000 Edition of the Fire Prevention Code, and substituting therefore the "2006 Edition" of that code, and that this Section is further amended by deleting the reference to the "Fall 2000" meeting and substituting therefore reference to the "August 2005" meeting.

SECTION TWO: That Section 6.4-16 of the Municipal Code of the Town of Normal be and is hereby amended as follows, with strike-outs indicating deletions to text and underscores indicating additions to text:

SECTION 6.4-16 ADDITIONS, INSERTIONS, DELETIONS, AMENDMENTS, AND MODIFICATIONS TO NFPA 1.

A. Amend Section 1.3 Application of NFPA 1 to read as follows:

Section 1.3 Application. The provisions of this Code shall apply to all buildings, structures, vehicles, marine vessels, premises, and conditions

within this jurisdiction. The provisions of this Code shall apply equally to existing as well as new buildings, structures, marine vessels, premises, and conditions not in compliance with this Code may be permitted to continue unless in the opinion of the Fire Chief they constitute a fire hazard to life or property.

- B. Amend Sections 1.10 Board of Appeals to read as follows:

Section 1.10 Board of Appeals. As used in NFPA, the term Board of Appeals shall mean the Building Board of Appeals as established by the Town pursuant to Chapter 11 of the Town of Normal Municipal Code, 1969, as amended

- C. Add Section 1.10.9.4 Filing Fee to read as follows:

Section 1.10.9.4 Filing Fee. A filing fee shall accompany each notice of appeal in the amount of twenty-five dollars (\$25.00).

- D. Amend Section 1.16.4 to read as follows:

Section 1.16.4. Any person who fails to comply with the provisions of this Code or who fails to carry out an order made pursuant of this Code or violates any condition attached to a permit, approval, or certificate, shall be subject to the penalties established by SEC. 6.4-15 of this Division.

- E. Add Section 1.16.~~65~~ Reinspection Fee to read as follows:

Section 1.16.~~65~~ Reinspection Fee. Continuous violations requiring more than one (1) reinspection shall be subject to a fifty dollar (\$50.00) fine for each and every subsequent reinspection.

- F. Add Section 3.3.87 to read as follows:

Section 3.3.87 Designation of Fire Lanes. The following alleys with the width of each alley shown in parenthesis, are hereby designated as fire lanes:

1. The north-south alley extending between Hovey Avenue and the former SPCSL Corp. tracks, located in the block bounded by Franklin Avenue on the east and University Street on the west. (20 feet)
2. The north-south alley extending between Church Street and Cullom Street in the block bounded by Main Street on the west, Cullom Street on the south, University Street on the east and Church Street on the north. (20 feet)

3. The alley paralleling the former SPCSL Corp. tracks, said alley extending between a municipal parking lot on the southwest and Linden Street on the northeast in the block bounded by East Beaufort Street on the north, Linden Street on the east, railroad right-of-way on the south and a municipal parking lot on the west. (22 feet)
4. The south half of the north-south alley extending between Dale Street and Osage Street in the block bounded by Main Street on the east, Dale Street on the north, Kingsley Street on the west and Osage Street on the south. (16 feet)
5. The north-south alley extending between Osage Street and Beaufort Street in the block bounded by Osage Street on the north, University Street on the east, Beaufort Street on the south and Main Street on the west. (20 feet)
6. The north-south alley extending between Willow Street and Locust Street in the block bounded by Willow Street on the north, Normal Avenue on the east, Locust Street on the south, and University Street on the west. (20 feet)
7. The north 396 feet of the north-south alley extending between Locust Street and College Avenue in the block bounded by Main Street on the west, Locust Street on the north, University Street on the east and College Avenue on the south. (20 feet)
8. The east-west alley extending between Broadway Avenue and parking lot adjacent to the west of the SPCSL Corp. right-of-way in the block bounded by Broadway Avenue on the west, College Avenue on the north, the SPCSL Corp. right-of-way on the east and North Street on the south. (12 feet)
9. The north-south alley extending between Irving Street and Vernon Avenue in the block bounded by Fell Avenue on the west, Irving Street on the north, Broadway Avenue on the east and Vernon Avenue on the south. (20 feet)
10. The north-south alley extending between Irving Street and Vernon Avenue in the block bounded by Hester Avenue on the west, Irving Street on the north, Fell Avenue on the east and Vernon Avenue on the south. (20 feet)
11. The alley extending between the SPCSL Corp. right-of-way and continuing to Vernon Avenue in the block bounded by Hester Avenue on the east, Vernon Avenue on the south, School Street on the west and the SPCSL Corp. right-of-way on the north. (20 feet)

12. The east-west alleys extending between Oak Street and Maple Street in the block bounded by Oak Street on the west, College Avenue on the north, Maple Street on the east and Dewey Avenue on the south. (16 feet)
13. The northeasterly-southwesterly alley extending between the SPCSL Corp. right-of-way and the intersection of College and Linden in the block bounded by the SPCSL Corp. right-of-way on the west, College Avenue on the north, Linden Street on the east and Beaufort Street on the south. (10 feet)
14. The east-west alley between Broadway Street and the parking lot west of and adjacent to the SPCSL Corp. right-of-way in the block bounded by North Street on the north, the SPCSL Corp. right-of-way on the east, Beaufort Street on the south and Broadway Avenue on the west. (16 feet)

G. Amend Section 18.2.2.1 ~~Add Section 10.12.2~~ Access Boxes to read as follows:

Any building, other than a one or two family dwelling, that has an automatic alarm system which is capable of dialing a remote station for Fire Department notification as described in NFPA72 shall have an approved access box installed in an accessible location approved by the Fire Department.

H. Reserved.

I. Add to Section 10.17.4 ~~10.18.4~~ Decorations and Floats the following:

No float shall be erected over any mechanical vehicle which shall hinder the occupant from being able to remove himself safely and quickly.

All electrical wiring to decorations shall be on a separate circuit of the proper capacity to protect all wiring and conform to the electrical code of the Town.

The Fire Prevention Division can reject any display, float, house decoration, or structure placed in a hazardous location to life, safety, or dangerous to property. The Fire Prevention Division shall have the authority to have the paid structure, decoration, float, or display removed or replaced at any time.

Any float placed on display must be located at least fifty (50) feet from any building or structure.

The above sections shall prevail to any place within the jurisdiction of the

Fire Department of the Town of Normal.

- J. Add Section 13.3.1.7.3 Automatic Sprinkler Alarms for Multi-Story Buildings as follows:

In multi-story buildings that have sprinkler systems, approved floor control valves with water flow switches shall be provided for each floor. There shall be a white horn/strobe unit installed in weatherproof housing above each fire connection for each sprinkler system.

- K. Add Section 13.3.1.7.4 Automatic Sprinkler Alarms for Multi-Tenant Buildings as follows:

In sprinklered buildings with multiple tenants an approved control valve with water flow switches shall be provided for each tenant space. There shall be a white horn/strobe unit installed in weatherproof housing above each fire connection for each sprinkler system. An additional amber strobe shall be installed at an approved exterior location for each unit to be activated by the flow switch for that particular unit.

- L. Add Section 13.3.1.7.5 Notification Devices for Sprinkler Alarms in Multi-Tenant Buildings as follows:

Approved audio/visual devices shall be connected to every automatic sprinkler system. Such devices shall be activated by the flow of water through any flow switch installed in the sprinkler system. All water flow devices shall activate alarm notification devices in compliance with NFPA 13 and 72. Where there are multiple tenants or uses in a building, the activation of a water flow device in any area of the building will activate all notification devices in the building or structure.

- M. Add Section 42.2.3.3 Fuel Storage Tanks Under or Above Ground:

All storage of gasoline or other volatile fuel shall be in compliance with the rules and regulations promulgated by the Office of the State Fire Marshall as amended from time to time. The following provisions shall apply to any above ground storage of gasoline or other volatile fuel:

1. No above ground storage tanks shall be located within any residential zoning district.
2. A maximum of two (2) tanks per occupancy.
3. The aggregate capacity of above ground storage of gasoline or other volatile fuel shall be a maximum of five hundred (500) gallons per lot or use whichever is more restrictive.

4. All above ground storage tanks shall conform to applicable NFPA Codes and appendices.
5. All tanks at the time of installation must meet or exceed the Underwriters Laboratory standard 2085 or the latest revision thereof.
6. The Fire Department may issue regulations requiring diking or other containment methods where life, health, and safety so require.
7. Tanks shall be screened from view of streets and residential property.
8. Tanks shall not be located closer than two hundred (200) feet to a building containing any residential dwelling units.

N. Add Section 18.3.76 Hydrant Location to read as follows:

Hydrants. Other than single-family and two-family zoning pumper type hydrants shall be located no more than 250 feet apart and at such additional locations as are necessary due to configuration, size, use of buildings, or property as required by the division of fire prevention.

O. Add Section 18.3.87 Hydrant Flow to read as follows:

Section 18.3.87 Hydrant Flow. Water flow from hydrants, as recommended by the Illinois Insurance Services Office (ISO), shall be required before occupancy of any structure. Where at least fifty percent (50%) of the required water flow is not present at the closest hydrant to any structure, said structure shall have a sprinkler system installed conforming with NFPA standards. Water flows shall be tested and/or certified by the Normal Fire Department.

P. Add Section 18.3.98 Water Supply to a Private Hydrant to read as follows:

Section 18.3.98 Water Supply to a Private Hydrant. All water supply mains to a private fire hydrant shall be constructed and installed so that such mains do not pass through a building or structure.

Q. Add the following sentence at the end of Section 2.1 General:

As the documents or portions thereof are updated, the most current code or section adopted by National Fire Prevention Association shall apply.

SECTION THREE: That the Clerk is hereby authorized and directed to place the lettered subsections in Section 6.4-16 in their appropriate numerical order.

SECTION FOUR: That the Municipal Code, Town of Normal, Illinois, 1969, as previously amended and as amended herein shall remain in full force and effect.

SECTION FIVE: That the Town Clerk be and she is hereby directed and authorized to publish this ordinance in pamphlet form as provided by law.

SECTION SIX: That this Ordinance shall take effect ten days after the date of its publication.

SECTION SEVEN: That this ordinance is adopted pursuant to Home Rule Authority granted the Town of Normal by Article 7, Section 6, of the Illinois Constitution, 1970.

APPROVED:

 President of the Board of Trustees of
 the Town of Normal, Illinois

ATTEST:

 Town Clerk

(seal)

The foregoing ordinance was voted upon and passed by the President and Board of Trustees of the Town of Normal on the ____ day of _____, 2007, with ____ voting aye; _____ abstaining; _____ voting nay; and ____ absent.

	AYE	NAY	OTHER		AYE	NAY	OTHER
Councilwoman Reece				Councilman Chambers			
Councilman Nielsen				Councilwoman Gaines			
Councilman Fritzen				Mayor Koos			
Councilman Lawlis							

The foregoing ordinance was approved by the President and Board of Trustees of the Town of Normal on the ____ day of _____, 2007.

The foregoing ordinance was published in pamphlet form on the ____ day of _____, 2007.

TOWN COUNCIL ACTION REPORT

February 15, 2007

An Ordinance Amending Division 11 Chapter 8 of the Municipal Code -- Water Main Tap On Charges

PREPARED BY: Steven D. Mahrt, Corporation Counsel

REVIEWED BY: Mark R. Peterson, City Manager

BUDGET IMPACT: None

**STAFF
RECOMMENDATION:** Approval

ATTACHMENTS: Proposed ordinance

BACKGROUND

On August 20, 2001 the Town entered into a pre-annexation agreement with Big Tiger Enterprises LLC an Illinois Limited liability corporation. The agreement approved a development plan for property located at the northwest corner of Towanda Barnes and Ft. Jesse Roads. As part of that development Big Tiger Enterprises extended a water main from Airport road easterly along Ft. Jesse road to the subdivision approved pursuant to the terms of the pre-annexation agreement (Franklin Heights Subdivision.) The pre-annexation agreement provided the town pay any oversizing costs associated with the water main extension and reimburse Big Tiger Enterprises for the costs of an eight inch main between Airport Road and Franklin Heights Subdivision. The town agreed to establish a tap on fee for properties served by the eight inch water main and remit fees collected as payment for the eight inch main.

DISCUSSION/ANALYSIS

Big Tiger Enterprises has completed installation of the water main as described above. Based on costs supplied by Big Tiger the water director has allocated costs to the eight inch main and determined main oversizing costs. Attached is an exhibit detailing installation costs, allocating costs, and calculating a per lineal foot tap on fee sufficient to reimburse Big Tiger for its costs of the eight inch water main between Airport Road and Franklin Heights Subdivision.

Legal has prepared an ordinance establishing a per lineal foot tap on fee of \$41.47 for the eight inch water main. As these fees are collected for properties tapping into the water main, the town will remit such fees to Big Tiger Enterprises in accordance with the terms of the pre-annexation agreement.

ORDINANCE NO. _____

AN ORDINANCE AMENDING DIVISION 11 OF CHAPTER 8 OF THE MUNICIPAL CODE – WATER MAIN TAP ON CHARGES

WHEREAS, the Town of Normal is a home rule unit of local government with authority to legislate in matters concerning its local government and affairs; and

WHEREAS, the Town of Normal has established water main tap on charges for certain water main lines within the Town of Normal; and

WHEREAS, a water main has been extended from Airport Road east to Franklin Heights Subdivision along Fort Jesse Road; and

WHEREAS, pursuant to the terms of an Annexation Agreement Town agreed to establish a tap on fee for said water main extension; and

WHEREAS, it is in the best interests of the health, safety and welfare of the citizens of Normal to establish a water main tap on charge for connection to said water main.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE TOWN OF NORMAL, ILLINOIS AS FOLLOWS:

SECTION ONE: That Section 7.11-2 of the Municipal Code Town of Normal, Illinois 1969, as amended, be and the same is hereby further amended by adding a new subsection Q to read as follows:

- Q. Franklin Heights Extension. The Franklin Heights extension runs from Airport Road easterly along Fort Jesse Road to the west boundary of Franklin Heights Subdivision.

SECTION TWO: That Section 7.11-4 of the Municipal Code Town of Normal, Illinois 1969, as amended, be and the same is hereby further amended by adding a new subsection R to read as follows:

- R. Franklin Heights Water Main Extension. The tap on fee for this water main extension shall be based on the front foot of property immediately contiguous with Fort Jesse Road right-of-way served by connection to the Franklin Heights water main. The fee shall be \$41.47 per lineal foot of property contiguous to Fort Jesse Road right-of-way plus six percent (6%) interest compounded annually from January 1, 2007.

SECTION TWO: That the Municipal Code, Town of Normal, Illinois, 1969, as previously amended and as amended herein shall remain in full force and effect.

SECTION THREE: That the Town Clerk be and she is hereby directed and authorized to publish this ordinance in pamphlet form as provided by law.

SECTION FOUR: That this ordinance shall take effect ten days after the date of its publication.

SECTION FIVE: That this Ordinance is adopted pursuant to Home Rule Authority granted the Town of Normal by Article 7, Section 6, of the Illinois Constitution, 1970.

APPROVED:

President of the Board of Trustees of
The Town of Normal, Illinois

ATTEST:

Town Clerk

(seal)

The foregoing ordinance was voted upon and passed by the President and Board of Trustees of the Town of Normal on the ____ day of _____, 2007, with _____ voting aye; _____ abstaining; _____ voting nay; and _____ absent.

	AYE	NAY	OTHER		AYE	NAY	OTHER
Councilwoman Reece				Councilman Chambers			
Councilman Nielsen				Councilman Gaines			
Councilman Fritzen				Mayor Koos			
Councilman Lawlis							

The foregoing ordinance was approved by the President and Board of Trustees of the Town of Normal on the ____ day of _____, 2007.

The foregoing ordinance was published in pamphlet form on the ___ day of _____, 2007.

Franklin Heights Cost Recovery - 8" water main

Water Main as installed	\$ 626,464.72	
Oversizing Costs	\$ 211,342.68	
8" main costs (12,460 feet)	\$ 415,122.04	2675 feet chargeable
Cost per ft.	\$ 33.32	3330 feet to edge of property, Airport Rd. to Franklin
Cost /ft. times Fort Jesse dist.	\$ 110,943.53	
Cost of Ft. Jesse / # of ft. chargeable	\$ 41.47	

General Orders

TOWN COUNCIL ACTION REPORT

February 15, 2007

An Ordinance Authorizing the Issuance of \$24,700,000 General Obligation Demand Bonds, Series 2007, for Various Uptown Projects

PREPARED BY: Ronald J. Hill, Director of Finance

REVIEWED BY: Mark R. Peterson, City Manager
Pamela S. Reece, Assistant City Manager
Steven D. Mahrt, Corporation Counsel

BUDGET IMPACT: This action will result in the receipt of \$24.7 million in G.O. Bond proceeds for various planned uptown expenditures as projected in the Town's proposed FY07-08 Operating & Capital Investment Budget

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Ordinance and Related Documents

BACKGROUND

Mr. Todd Krzyskowski, Vice President of JP Morgan Securities Inc., has served as the Town's financial advisor for the past five years. He has presented financial overviews/updates on uptown investment plan financing annually. Each year, prior to issuing bonds, Mr. Krzyskowski has presented the current financial plan for the uptown project that calls for the issuance of General Obligation bonds. All of the past and proposed G.O. bond issues provide financing for various aspects of the uptown investment project.

DISCUSSION/ANALYSIS

The proposed 2007 \$24.7 million General Obligation Bond is a fixed rate 30-year issue. Given the current market conditions, an annual interest rate between 4.6% and 4.8% is anticipated. The proposed 2007-08 budget projects a rate of 4.8%. The bonds will be sold within the next week depending on market conditions. The bond closing is scheduled to occur March 7th, 2007.

These bond proceeds are projected to be spent within three years. The Town will invest the bond proceeds until they are spent. However, this investment income may be subject to arbitrage/rebate rules preventing the Town from earning interest income exceeding the interest rate payable on the bonds.

Mr. Krzyskowski will be in attendance to present a report on current bond market conditions. He will also provide an update on the Town's credit ratings. Mr. Krzyskowski will be prepared to illustrate that the anticipated debt service payments remain within revenue projections given the most recent uptown investment plan budget update. Also in attendance will be the Town's Bond Counsel, Kurt Froelich, to

TOWN COUNCIL ACTION REPORT

answer any questions that you may have with respect to the bond ordinance. The attached draft has some omitted information that cannot be finalized until the sale of the bonds.

It is anticipated that these bond revenues will be used for the following:

- * Street and sidewalk improvements
- * Block B property acquisition and site preparation
- * Block E site preparation and parking facility
- * Block G parking deck
- * Conference Center, parking deck and walkway
- * Water main replacement

ORDINANCE NO. _____

AN ORDINANCE OF THE TOWN OF NORMAL, McLEAN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2007, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS.

WHEREAS, the Town of Normal, McLean County, Illinois (the **“Issuer”**), is a home rule unit pursuant to the provisions of Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois and accordingly may exercise any power and perform any function pertaining to its government and affairs, as supplemented and amended, including by the Bond Authorization Act, the Registered Bond Act, the Bond Replacement Act and the Local Government Debt Reform Act, the **“Act”**); and

WHEREAS, the Mayor and Board of Trustees of the Issuer (the **“Corporate Authorities”**) has heretofore and it hereby is determined that it is desirable, necessary and in the best interest of the Issuer to acquire, construct and install facilities and improvements constituting a conference and community meeting center, parking facilities, streets, sidewalks, storm sewers and drainage facilities and improvements, water and sanitary sewer facilities and improvements, traffic signals, signs, and lighting, land acquisition and assembly, site preparation, landscaping, promotional and improvement programs, and related facilities, improvements and costs (collectively, the **“Project”**), in accordance with the related plans, specifications and costs estimates prepared by the design professionals engaged or to be engaged by the Issuer for such purposes; and

WHEREAS, the Corporate Authorities have heretofore and it hereby is determined that \$24,700,000 General Obligation Bonds, Series 2007 (the **“Bonds”**), are to be issued to **(i)** finance costs of the Project, **(ii)** pay certain capitalized interest and **(iii)** pay costs of issuance of the Bonds, and under and pursuant to this ordinance it is necessary and desirable that the Issuer issue the Bonds for such purposes; and

WHEREAS, J.P. Morgan Securities Inc., Chicago, Illinois (the **“Underwriter”**) has submitted to the Issuer a proposed purchase agreement (upon execution by the Issuer and the Underwriter to constitute the **“Bond Purchase Agreement”**) concerning the purchase of the Bonds, which Bonds and the issue are to be as described in the Preliminary Official Statement (including as supplemented, corrected or completed to constitute the final **“Official Statement”**) in connection with the offering of the Bonds for public sale, as supplemented according to the Issuer’s Continuing Disclosure Certificate and Agreement (the **“Disclosure Agreement”**) under Rule 15c2-12 of the Securities and Exchange Commission; and

WHEREAS, for convenience of reference only, this ordinance is divided into sections with captions, which shall not define or limit the provisions hereof, as follows:

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NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF TRUSTEES OF THE TOWN OF NORMAL, McLEAN COUNTY, ILLINOIS, as follows:

Section 1. Definitions. Unless the context or use indicates another or different meaning, certain words and terms used in this ordinance shall have the meanings set forth above in the preambles and recitals hereto and from place to place herein.

(a) Certain words and terms shall have the meanings set forth in this Section 1, as follows:

“Bond Registrar” means U.S. Bank National Association, through its principal corporate trust office in Indianapolis, Indiana, as Bond Registrar in connection with the Bonds, and its successors and assigns.

“Bond Order” means a certificate signed by the Mayor or City Manager, and attested by the Town Clerk and under the seal of the Issuer, setting forth and specifying details of the Bonds, including, as the case may be, designation of an Insurer, Policy, Bond Registrar and Paying Agent, payment dates, capitalized interest, original issue discount (“**OID**”), reoffering premium, final interest rates (not to exceed a net interest cost of 5.50%), optional and/or mandatory call provisions, the final maturity schedule and allocation or other identification of particular maturities or due dates for mandatory redemption of Bonds payable from Incremental Taxes, including (but shall not limit another document of allocation) under Section 1(c) of this ordinance.

“Bonds” means the General Obligation Bonds, Series 2007, authorized under and pursuant to this ordinance.

“Capitalized Interest” or **“capitalized interest”** means proceeds of the Bonds to be applied to pay certain interest on the Bonds during the construction period for the Project.

“Code” means the Internal Revenue Code of 1986, as amended, and includes applicable Income Tax Regulations.

“Corporate Authorities” means the Mayor and Board of Trustees of the Issuer.

“Debt Service Fund” means the Debt Service Fund (2007) created and established in Section 10 of this ordinance.

“Debt Service Stabilization Account” means the Debt Service Stabilization Account within the Debt Service Fund.

“Depository” means any automated depository for securities and a clearinghouse for securities transactions with respect to the Bonds, and its authorized successors, initially The Depository Trust Company (“**DTC**”).

“Disclosure Agreement” shall have the meaning set forth in the recitals in the preamble to this ordinance.

“Finance Director” means the Issuer’s Finance Director or other duly authorized financial officer.

“Government Securities” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities and obligations, the prompt payment of principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America.

“Independent” when used with respect to any specified person means such person who is in fact independent and is not connected with the Issuer as an officer, employee, underwriter, or person performing a similar function; and whenever it is provided in this ordinance that the opinion or report of any Independent person shall be furnished, such person shall be appointed by the Issuer, and such opinion or report shall state that the signer has read this definition and that the signer is Independent within the meaning hereof.

“Insurer” means Ambac Assurance Corporation or other designated issuer of a Policy securing the payment when due of the principal of and interest on all or a part of Bonds, including or otherwise as specified, if at all, in a Bond Order.

“Incremental Taxes” means incremental property taxes derived by the Issuer from the Redevelopment Project Area under the TIF Act.

“Levied Taxes” means the receipts, if any are required, derived from the levy of general taxes without limit as to rate or amount as provided for in Section 8 of this ordinance, securing and to pay the principal of and interest on the Bonds.

“Official Statement” shall have the meaning set forth in the recitals in the preamble to this ordinance.

“Ordinance” or **“ordinance”** means this ordinance as originally adopted and as the same may from time to time be amended or supplemented pursuant to and in accordance with the terms hereof.

“Outstanding Bonds” means the Bonds, which are outstanding and unpaid; provided, however, such term shall not include Bonds (a) which have matured and for which monies are on deposit with proper paying agents or are otherwise sufficiently available to pay all principal thereof and interest thereon; or (b) the provision for payment of which has been made by the Issuer pursuant to this ordinance.

“Paying Agent” means U.S. Bank National Association, through its principal corporate trust office in Indianapolis, Indiana, as Paying Agent in connection with the Bonds, and its successors and assigns.

“Policy” means the Insurer’s bond insurance policy, or other credit facility as specified, if at all, in a Bond Order, insuring and securing the scheduled payments when due of all or a part of principal of and interest on the Bonds.

“Project” means the acquisition, construction and installation of facilities and improvements constituting a conference and community meeting center, parking facilities, streets, sidewalks, storm sewers and drainage facilities and improvements, water and sanitary sewer facilities and improvements, traffic signals, signs, and lighting, land acquisition and assembly, site preparation, landscaping, promotional and improvement programs, and related facilities, improvements and costs.

“Project Costs” means the sum total of all qualifying reasonable or necessary costs incurred or estimated to be incurred by the Issuer in implementing the Project.

“Qualified Investments” means, subject to the limitations applicable in connection with the Insurer’s Policy, if any, investments in Government Securities and such other investments as may from time to time be available to the Issuer under the laws of the State of Illinois.

“Redevelopment Project Area” means the Issuer’s Downtown Renewal Tax Increment Redevelopment Project Area.

“Rule 15c2-12” means Rule 15c2-12 of the Securities and Exchange Commission.

“Tax Certificate” means the Issuer’s Tax Compliance Certificate in connection with among other things, arbitrage rebate under Section 148(f) of the Code.

“TIF Act” means the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*), as supplemented and amended.

“Yield Reduction Payments” shall have the meaning in Section 1.148-5(c) of the Income Tax Regulations.

(b) Any certificate, letter or opinion required to be given in connection herewith shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like shall mean that such shall be only written whether or not a writing is specifically mentioned in the context of use. In connection with the foregoing and other actions to be taken under this ordinance, the Issuer’s Mayor or City Manager or applicable designee, unless applicable law requires action by the Issuer’s Corporate Authorities, shall have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this ordinance for and on behalf of the Issuer and with the effect of binding the Issuer in that connection. In connection herewith concerning written direction or authorization in respect of the investment of any funds, notwithstanding any provision hereof to the contrary, such direction or authorization orally by telephone, other telecommunication or otherwise, confirmed in writing, shall be appropriate and is hereby approved. Failure of the investing agent to actually receive such written confirmation shall not render invalid or ineffective any such oral direction or authorization.

(c) To the extent that Project elements constitute qualifying **“redevelopment project costs”** under the TIF Act in connection with the Redevelopment Project Area particular maturities of Bonds, which shall be allocable to such Project elements, as set forth in a Bond Order (or other document of allocation prepared from time to time in a form approved by Bond Counsel), maturing or otherwise coming due on or before June 15, 2025, or such extended date

as the Redevelopment Project Area shall be effective under the TIF Act, and to that extent shall constitute TIF “**bonds**” or TIF “**obligations**” under the TIF Act, and otherwise shall not constitute such TIF bonds or obligations.

Section 2. Findings. The Corporate Authorities hereby find that the matters set forth in the preambles and recitals hereto are true and correct and incorporate them herein by this reference and that it is necessary and in the best interests of the Issuer to undertake the Project and that the Bonds be issued for such purpose and to pay related costs and expenses, including Capitalized Interest and costs of issuance of the Bonds. Proceeds of the Bonds are hereby appropriated for such purpose.

Section 3. Bond Details. There shall be borrowed for and on behalf of the Issuer the principal amount of \$24,700,000 (to be evidenced by the Bonds) to finance the Project, and related costs.

(a) General. The Bonds shall be issued in the aggregate principal amount of \$24,700,000, and each shall be designated “**General Obligation Bond, Series 2007**”. The Bonds shall be dated March 1, 2007 (or otherwise after such date and as of or before the issue date as the Underwriter agrees or accepts), and shall also bear the date of authentication, shall be in fully registered form, shall be in denomination of \$5,000 each and authorized integral multiples thereof, shall be numbered 1 and upward in the order of their issuance, and shall bear interest at the rates (not to exceed 5.50%) and shall mature and become due and payable on June 1 of the years (subject as hereinafter provided in a Bond Order to prior redemption and the designation of certain Bonds, if at all, as Term Bonds) and in the principal amount in each of the years commencing not earlier than 2009 and ending not later than 2036, as provided in a Bond Order.

The Bonds shall bear interest from their date, or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on the first (1st) day of June and of December of each year, commencing on December 1, 2007. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the principal corporate trust office of the Paying Agent in Indianapolis, Indiana. Interest on each Bond shall be paid from available funds therefor, as provided in this ordinance, by check or draft of the Paying Agent to the person in whose name such Bond is registered at the close of business on the 15th day (whether or not a business day) of the calendar month preceding each interest payment date.

The Bonds shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Issuer and shall be signed by the manual or duly authorized manual or facsimile signatures of the Mayor and Town Clerk of the Issuer, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form therefor hereinafter set forth duly executed by the Bond Registrar as authenticating agent of

the Issuer and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this ordinance.

Section 4. Redemption. The Bonds shall be subject to redemption prior to maturity as provided in this Section 4.

(a) Optional Redemption. As to be specified in a Bond Order, the Bonds are subject to call for redemption prior to maturity at the option of the Issuer as a whole or in part on any date on and after June 1, 2017 and if in part in integral multiples of \$5,000 in such principal amounts and from such maturities as determined by the Issuer, but in inverse order if there is no such determination (less than all Bonds of a maturity to be selected by the Bond Registrar), on the redemption date and at a redemption price not to exceed 102% of the principal amount to be so redeemed, plus accrued interest to the date or dates fixed for redemption.

(b) Sinking Fund Redemption. This subsection (b) shall apply only to the extent a Bond Order or Section 3(a) shall specify any Term Bonds, and otherwise shall not apply. Bonds specified as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on June 1 of the years so specified, but corresponding to the principal maturities specified above in Section 3(a).

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the Issuer by furnishing the Bond Registrar and the Paying Agent an appropriate certificate of direction and authorization executed by the Mayor or City Manager may: **(i)** deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or **(ii)** furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or **(iii)** receive a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in such order as the Issuer determines (but in chronological order if there is no determination), and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than \$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

(c) Procedure. The Issuer covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Issuer covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Issuer shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of any optional redemption date and of the principal amount of Bonds to be redeemed (no such notice shall be required in the case of any mandatory sinking fund redemption of Term Bonds). In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall promptly notify the Issuer in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: **(1)** the identification of the particular Bonds to be redeemed; **(2)** the redemption date; **(3)** the redemption price; **(4)** if less than all of the Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; **(5)** a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after such date; and **(6)** the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

Prior to any redemption date, the Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in

the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be marked cancelled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Issuer as set out below, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services, chosen in the discretion of the Bond Registrar, that disseminate notice of redemption of obligations such as the Bonds.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 5. Registration of Bonds and Book-Entry. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) **General** This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The Issuer shall cause books (the “**Bond Register**”) for the registration and for the transfer of the Bonds as provided in this ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed

the Bond Registrar of the Issuer. The Issuer is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Issuer for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Issuer of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the 15th day of the calendar month next preceding any interest payment date on such Bond and ending on such interest payment date, nor, as applicable, to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Issuer or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

The Mayor or City Manager may, in his or her discretion at any time, designate a bank with trust powers or trust company, duly authorized to do business as a bond registrar, paying agent, or both, to act in one or both such capacities hereunder, in the event the Mayor or City Manager shall determine it to be advisable. Notice shall be given to the registered owners of any such designation in the same manner, as near as may be practicable, as for a notice of redemption of Bonds, and as if the date of such successor taking up its duties were the redemption date.

(b) Book-Entry-Only Provisions. Unless otherwise provided in a Bond Order, as the case may be, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership

of each such Bond shall be registered in the Bond Register therefor in a street name of the Depository, or any successor thereto, as nominee of the Depository. The outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. Unless already done, the Mayor or City Manager is authorized to execute and deliver on behalf of the Issuer such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “**Representation Letter**”). Without limiting the generality of the authority given to the Mayor or City Manager with respect to entering into such Representation Letter, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interest therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of a nominee of the Depository, the Issuer and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “**Depository Participant**”) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the nominee, or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds as of the close of business on the fifteenth (15th) day of the calendar month next preceding the applicable interest payment date, the reference herein to nominee in this ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Issuer determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Issuer, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Issuer determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of a nominee of the Depository. At that time, the Issuer may

determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Issuer, or such depository's agent or designee, and if the Issuer does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Section 6. Security. The Bonds are and constitute general obligations of the Issuer to which are pledged the full faith and credit of the Issuer, including by a levy of direct annual taxes without limit as to rate or amount sufficient to pay when due the principal thereof and interest thereon. The Issuer reserves the right to pay and/or prepay and refund the Bonds using receipts of Incremental Taxes or any other revenue source (in connection with an allocable amount of Bonds with respect to Project elements qualifying for payment from Incremental Taxes). Also, in the event the Issuer advances its own funds to pay debt service on the Bonds (in connection with an allocable amount of Bonds with respect to Project elements qualifying for payment from Incremental Taxes) or applies receipts of Levied Taxes to pay debt service on such Bonds, the Issuer reserves the right by ordinance or resolution to direct receipts of Incremental Taxes to reimburse the Issuer in connection with such advance of its own funds or the application of receipts from Levied Taxes.

Section 7. Form of Bonds. With appropriate completion of blanks and other modifications, including reordering of paragraphs, the inclusion of the printer's abbreviations with respect to the status of registered ownership and an Insurer's standard statement of insurance, and, while the Bonds are held by the Depository in full book entry form, a schedule with respect to prepayments upon redemption showing the date of prepayment, the principal amount prepaid, the interest paid, the principal balance and the Paying Agent's endorsement, the Bonds shall be in substantially the form as follows:

(Form of Bonds - Front Side)

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF McLEAN
TOWN OF NORMAL
GENERAL OBLIGATION BOND
SERIES 2007

:See Reverse Side for :
:Additional Provisions :

Interest Rate:

Maturity Date:

Dated Date:

CUSIP:

Registered Owner:

Principal Amount:

KNOW ALL BY THESE PRESENTS, that the Town of Normal, McLean County Illinois, a municipality and political subdivision of the State of Illinois (the “**Issuer**”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for at the Interest Rate per annum identified above, such interest to be payable on June 1 and December 1 of each year, commencing _____, 200_, until such Principal Amount is paid or duly provided for, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable to this Bond. The principal of and redemption premium, if any, due on this Bond are payable in lawful money of the United States of America upon presentation hereof at the principal corporate office of U.S. Bank National Association, in Indianapolis, Indiana, as paying agent (including its successors, the “**Paying Agent**”).

Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Issuer maintained by U.S. Bank National Association, Indianapolis, Indiana, as Bond Registrar (including its successors, the “**Bond Registrar**”), at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Paying Agent, payable in lawful money of the United States of America, mailed to the address of such Registered Owner

as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

It is hereby certified and recited that all conditions, acts and things required by the constitution and laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Issuer, represented by the series of Bonds of which this Bond is one, and including all other indebtedness of the Issuer, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the levy of general taxes without limit as to rate or amount (the “**Levied Taxes**”) on all taxable property within the Issuer’s corporate limits to pay and secure the series of Bonds of which this Bond is one.

The Bonds have **not** been designated as and **do not** constitute “**qualified tax-exempt obligations**” under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar. Notwithstanding any other provision hereof, at any time that the Bonds are registered in the name of a securities depository or its nominee, the manner and timing of payment of Bonds shall be governed by the agreement entered into with such securities depository.

IN WITNESS WHEREOF the Town of Normal, McLean County, Illinois, by its Mayor and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Mayor and attested by the manual or duly authorized facsimile signature of its Town Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

**TOWN OF NORMAL,
McLEAN COUNTY, ILLINOIS**

Attest:

Mayor, Town of Normal, McLean County,
Illinois

(SEAL)

Town Clerk, Town of Normal,
McLean County, Illinois

**Bond Registrar
and Paying Agent:**

U.S. Bank National Association
Indianapolis, Indiana

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This Bond is one of the Bonds described in the within mentioned Bond Ordinance and is one of the General Obligation Bonds, Series 2007, having a Dated Date of _____, 2007, of the Town of Normal, McLean County, Illinois.

**U.S. BANK NATIONAL ASSOCIATION,
Indianapolis, Indiana, as Bond Registrar**

By _____
Authorized Signer

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[Form of Bonds - Reverse Side]
Town of Normal, McLean County, Illinois
General Obligation Bond, Series 2007

This Bond and each Bond of the series of which it forms a part (the “**Bonds**”) are issued pursuant to the power and authority of the Issuer as a home rule unit under the Constitution of the State of Illinois, as supplemented and amended (collectively, the “**Act**”), and the principal of and interest and any premium on the Bonds are payable from and secured by unlimited ad valorem taxes duly levied on all of the taxable property in the Town of Normal, Illinois (the “**Levied Taxes**”). The Bonds are being issued to acquire, construct and install facilities and improvements constituting a conference and community meeting center, parking facilities, streets, sidewalks, storm sewers and drainage facilities and improvements, water and sanitary sewer facilities and improvements, traffic signals, signs, and lighting, land acquisition and assembly, site preparation, landscaping, promotional and improvement programs, and related facilities, improvements and costs, as authorized by the Act and as more fully described in proceedings adopted by the Issuer’s Mayor and Board of Trustees (the “**Corporate Authorities**”) pursuant to applicable law, including Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois and in Ordinance No. _____ authorizing the issuance of the Bonds, adopted by the Corporate Authorities on the 19th day of February, 2007 (the “**Bond Ordinance**”). For the prompt payment of the Bonds, both principal and interest as aforesaid, at maturity or mandatory redemption, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount, are hereby irrevocably pledged.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Bond Ordinance. Upon surrender for transfer or exchange of any Bond at the principal corporate trust office of the Bond Registrar in Indianapolis, Indiana, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such registered owner duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the 15th day of the calendar month next preceding any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The Issuer, the Paying Agent and the Bond Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes and neither the Issuer nor the Paying Agent or Bond Registrar shall be affected by any notice to the contrary.

[Bonds maturing June 1 of the years 202_, 202_ and 202_ are Term Bonds (the “Term Bonds”), subject to mandatory sinking fund redemption in the principal amount on June 1 of each of the years, as follows:

<u>June 1, 202_</u>	<u>Term Bonds</u>	<u>June 1, 202_</u>	<u>Term Bonds</u>	<u>June 1, 202_</u>	<u>Term Bonds</u>
<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>
202_	,000	202_	,000	202_	,000
202_	,000*	202_	,000*	202_	,000*

*To be paid at maturity unless previously retired.]

Bonds maturing on and after June 1, 20__, are subject to call for redemption prior to maturity at the option of the Issuer as a whole or in part on any date on and after June 1, 20__ and if in part in integral multiples of \$5,000 in such principal amounts and from such maturities as determined by the Issuer, but in inverse order if there is no such determination (less than all Bonds of a maturity to be selected by the Bond Registrar), on the redemption date and at a redemption price equal to [10_% of] the principal amount to be so redeemed, plus accrued interest to the date fixed for redemption.

Unless waived by the registered owner of Bonds to be redeemed, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date of fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent at the redemption price. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

The rights and obligations of the Issuer and of the registered owners of Bonds of the series of which this Bond is one may be modified or amended at any time with the consent of the Issuer and of the registered owners of not less than two-thirds (2/3rds) in principal amount of outstanding Bonds in the manner, to the extent, and upon the terms provided in the Bond Ordinance, provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the Issuer to pay the principal, interest or redemption premium, if any, from the designated sources therefor, in the manner at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the registered owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, all as more fully set forth in the Bond Ordinance.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name, Address and Tax Identification of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____ as attorney to transfer the within Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(Name of Eligible Guarantor Institution as defined
by SEC Rule 17 Ad-15 (17 CFR 240.1 Ad-15))

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 8. Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity or upon mandatory redemption, there is hereby levied upon all of the taxable property within the Town of Normal, Illinois, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for the purpose; and there are hereby levied on all of the taxable property in the Town of Normal, Illinois, in addition to all other taxes, the following direct annual taxes (constituting the Levied Taxes):

For the Year

A Tax Sufficient to Produce the Sum of (\$):

2007	1,370,000	for principal and interest
2008	1,620,000	for principal and interest
2009	1,660,000	for principal and interest
2010	1,690,000	for principal and interest
2011	1,700,000	for principal and interest
2012	1,700,000	for principal and interest
2013	1,680,000	for principal and interest
2014	1,700,000	for principal and interest
2015	1,550,000	for principal and interest
2016	1,560,000	for principal and interest
2017	1,520,000	for principal and interest
2018	1,550,000	for principal and interest
2019	1,560,000	for principal and interest
2020	1,580,000	for principal and interest
2021	1,590,000	for principal and interest
2022	1,600,000	for principal and interest
2023	1,610,000	for principal and interest
2024	1,630,000	for principal and interest
2025	1,600,000	for principal and interest
2026	1,620,000	for principal and interest
2027	1,640,000	for principal and interest
2028	3,080,000	for principal and interest
2029	3,750,000	for principal and interest
2030	3,750,000	for principal and interest
2031	3,750,000	for principal and interest
2032	3,750,000	for principal and interest
2033	3,750,000	for principal and interest
2034	3,750,000	for principal and interest

Interest or principal on the Bonds coming due at any time when there are insufficient funds on hand from the Levied Taxes to pay the same shall be paid promptly when due from current funds on hand (and not subject to a prior pledge) in advance of the collection of the Levied Taxes herein levied; and when the Levied Taxes shall have been collected, reimbursement shall be made to such funds in the amount so advanced.

(a) Whenever funds from any lawful source (including Incremental Taxes) are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the taxes levied herein for the payment of such principal and interest, such funds shall be initially credited to the Debt Service Stabilization Account, and the Corporate Authorities shall, if at all, from time to time, by proper proceedings, (i) direct the deposit of such funds into the Debt Service Fund such that the Debt Service Fund has on deposit or is credited with not in excess at any time of an amount constituting a “**bona fide debt service fund**” under Section 1.148-1(b) of the Income Tax Regulations, and (ii) further shall direct or through appropriate officers certify the abatement of the taxes levied for the prior year by the amount so

deposited. A certified copy of any such certificate of abatement and of any such proceedings abating taxes shall be filed with the County Clerk of The County of McLean, Illinois, in a timely manner to effect such abatement.

(b) The Issuer covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding and unless and to the extent that moneys are then irrevocably on deposit in the Debt Service Fund, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the issuer to levy and collect the foregoing tax levy. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the Levied Taxes may be levied, extended, collected and deposited into the Debt Service Fund, all as provided herein. Levied Taxes shall be directly deposited into the Debt Service Fund.

Section 9. Filing with County Clerk. Promptly, as soon as this ordinance becomes effective and prior to issuance of any Bonds, a copy of this ordinance, certified by the Issuer's Town Clerk, shall be filed with the County Clerk of The County of McLean, Illinois; and such County Clerk shall in and for each of the years 2007 through 2034, inclusive, ascertain the rate percent required to produce the aggregate tax hereinbefore provided to be levied in each such year and in such County; and such County Clerk shall extend the same for collection on the tax books in connection with any other taxes that may be levied in each such year in and by the Issuer for general corporate purposes of the Issuer; and in each such year such annual tax shall be levied and collected by and for and on behalf of the Issuer in like manner as provided by law for the levy and collection of taxes for general corporate purposes for each such year, without limit as to either rate or amount, and in addition to and in excess of all other taxes.

Section 10. Debt Service and Rebate Funds; Investments.

(a) **Debt Service Fund.** There is hereby created and established the special fund of the Issuer, which fund shall be held separate and apart from all other funds and accounts of the Issuer and shall be known as the "**Debt Service Fund (2007)**" (the "**Debt Service Fund**"), which shall be initially credited with accrued interest and in a separate subaccount proceeds of the Bonds to pay the specified Capitalized Interest.

There is hereby created and established the "**Debt Service Stabilization Account**" as a separate account within the Debt Service Fund. The Issuer from time to time may direct the funding of the Debt Service Stabilization Account from available funds therefor for the purpose of abatement of taxes as provided in Section 8(a) of this ordinance.

Levied Taxes are to be paid to the Finance Director by the officers who collect or receive the Levied Taxes. Whenever the Finance Director receives any of the Levied Taxes or other moneys duly appropriated, budgeted or otherwise allocated to the payment of debt service on the Bonds, he or she shall promptly deposit the same into the Debt Service Fund. The moneys on deposit in the Debt Service Fund, shall be used by the Issuer solely and only for the purpose of paying when due debt service on the Bonds.

(b) **The Rebate Fund.** There is hereby authorized to be created a separate and special fund known as the “**Rebate Fund,**” into which there shall be deposited as necessary investment earnings in the Debt Service Fund and the Project Fund to the extent required so as to maintain the tax exempt status of interest on Bonds. All rebates, special impositions or taxes or payments, including yield reduction payments, for such purpose payable to the United States of America (Internal Revenue Service) under Section 148(f) of the Code shall be payable from the Rebate Fund. The Tax Certificate shall govern the Issuer’s obligations concerning arbitrage rebate. In a similar manner the Issuer shall determine and, as applicable, pay yield reduction payments.

(c) **Investments.** The moneys on deposit in or credited to the Debt Service Fund, the Project Fund and the Rebate Fund therein may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time by the Issuer as moneys may be needed for the purposes for which such funds and such accounts have been created. In addition, the Finance Director shall sell such investments when necessary to remedy any deficiency in such Funds, and related accounts. Any earnings or losses on such investments shall first be attributed to the fund or account in which such investment was made. Investments shall be valued at least annually (on a consistent basis as determined by the Issuer) at the lower of cost or market.

(d) **Yield Reduction Payments.** Unless the Issuer shall receive an approving written opinion of Bond Counsel to the contrary, moneys on deposit or credited to the Debt Service Stabilization Account shall be restricted as to yield to the yield on the Bonds, subject to “**yield reduction payments,**” as applicable, under Section 1.148-5(e) of the Income Tax Regulations.

Section 11. General Covenants. The Issuer covenants and agrees with the registered owners of the Bonds, that so long as any Bonds remain outstanding and unpaid:

(a) The Issuer will punctually pay or cause to be paid from the Debt Service Fund the principal of, interest on and premium, if any, to become due in respect of the Bonds in strict conformity with the terms of the Bonds and this ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements hereof.

(b) The Issuer will pay and discharge, or cause to be paid and discharged from the Debt Service Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Levied Taxes, or any part thereof, or upon any funds in the hands of the Paying Agent, or which might impair the security of the Bonds. Nothing herein contained shall require the Issuer to make any such payment so long as the Issuer in good faith shall contest the validity of such claims.

(c) The Issuer will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the Project and to the Levied Taxes and other monies to be applied to the payment of debt service on the Bonds. Such books of record and accounts shall at all times during business hours of the Issuer be subject to the inspection of the registered

owners of not less than ten per cent (10%) (or such lesser percentage as may be required by applicable law) of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

(d) The Issuer will preserve and protect the security of the Bonds and the rights of the registered owners of the Bonds, including without limitation the right at all times to receive and apply the Levied Taxes and other monies to be applied to the payment of debt service on the Bonds, in the manner, at the time and with the effect contemplated by this ordinance, with respect to which, among other things, the Issuer covenants to strictly comply with all requirements of the Act in connection therewith and herewith, and will warrant and defend their rights against all claims and demands of all persons.

(e) The Issuer will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this ordinance, and for the better assuring and confirming unto the registered owners of the Bonds, the Paying Agent and the Bond Registrar of the rights and benefits provided in this ordinance.

(f) As long as any Bonds are Outstanding, the Issuer will continue to deposit the Levied Taxes and other monies to be applied to the payment of debt service on the Bonds to the Debt Service Fund. The Issuer covenants and agrees with the registered owners thereof that so long as any Bonds remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to collect and apply the Levied Taxes and other monies to be applied to the payment of debt service on the Bonds, in accordance with this ordinance. The Issuer and its officers will comply with the Act and with all present and future applicable laws in order to assure that such taxes and monies may be collected as provided herein and deposited into the Debt Service Fund and applied in accordance with this ordinance.

(g) From and after the sale and delivery of the Bonds by the Issuer, the Bonds shall be incontestable by the Issuer.

Section 12. Sale of the Bonds. The Bonds hereby authorized shall be sold and executed as in this ordinance provided as soon after the passage hereof as may be, and the proceeds from such sale, to the extent not directly applied to pay for the Insurer's Policy, if any, at the time the Bonds are issued, and/or costs of issuance of the Bonds, as the case may be, shall thereupon be deposited with the Finance Director of the Issuer, and be by the Finance Director delivered to or at the direction of the Underwriter in accordance with the terms and provisions of the Bond Purchase Agreement, upon receipt of the purchase price therefor, the same being the purchase price (but not less than 97% of par) set forth in the Bond Purchase Agreement (plus accrued interest, if any, to date of delivery). The Bond Purchase Agreement is in all respects ratified, approved and confirmed, it being hereby found and determined that such Bond Purchase Agreement is in the best interests of the Issuer and that no person holding an office of the Issuer either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement.

The issuance, sale and delivery of the Bonds shall be accompanied by the supporting documentation required by the Bond Purchase Agreement, including as follows: (1) a certified copy of this ordinance; (2) a written direction from the Mayor or City Manager to the Bond Registrar to authenticate and deliver Bonds; (3) with respect to the initial issuance, sale and delivery of any Bonds the approving opinion of Evans, Froehlich, Beth & Chamley, Champaign, Illinois (including other nationally recognized bond counsel, “**Bond Counsel**”), that such Bonds have been validly issued and constitute general obligations of and binding against the Issuer according to their terms and as to the tax-exempt status thereof; (4) the purchase price for the Bonds; (5) an executed counterpart of the Bond Purchase Agreement, the Disclosure Agreement and the Tax Certificate, and (6) such other and further showings and instruments as the Issuer, Bond Counsel approving the Bonds or the Underwriter shall reasonably require.

The Issuer hereby authorizes and approves the Official Statement to be used in the offering and sale of the Bonds. The Issuer hereby deems the Official Statement to be final as of the date of this ordinance, as provided in and subject to appropriate supplements, corrections and completion under Rule 15c2-12 of the Securities and Exchange Commission. The Issuer will cooperate with the Underwriter in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board.

Section 13. Use of Bond Proceeds. The proceeds derived from the sale of the Bonds shall be used as follows:

(a) Accrued interest, if any, received by the Issuer upon the sale of the Bonds and Capitalized Interest, following the delivery of the Bonds, shall be remitted by the Finance Director for deposit in the Debt Service Fund and shall be used to pay first interest coming due on the Bonds.

(b) The Issuer may then allocate from Bond proceeds, in excess of the requirements in (a) above or from other available funds, up to a sum necessary for expenses incurred in the issuance of the Bonds, which shall be deposited into an “**Expense Fund**” to be maintained by the Finance Director and disbursed for such issuance expenses from time to time in accordance with usual Issuer procedures for the disbursement of funds, which disbursements are hereby expressly authorized. Monies not disbursed from the Expense Fund within 90 days shall be transferred by the Issuer for deposit in the hereinafter described Project Fund, and any deficiencies in the Expense Fund shall be paid by disbursement from the Project Fund.

(c) Remaining funds shall be set aside in a separate fund hereby created and designated as the “**Project Fund (2007)**” (the “**Project Fund**”), which the Issuer shall maintain as a separate and segregated fund. Money in the Project Fund shall be withdrawn from time to time as needed for the payment of expenses in (b) above for which funds were insufficient and for Project Costs and paying the fees and expenses incidental thereto not paid out of the Expense Fund, and such money shall be disbursed by the Issuer from time to time only upon submission to the Finance Director of the following:

(i) If such disbursement is for payment to a supplier, materialman, or contractor for work done in connection with Project Costs, documentation as is acceptable to the City Manager with respect to similar work and projects and/or a Requisition as provided below and a certificate executed by the engineer or architect in charge of the Project stating the amount of materials supplied or the nature of the work completed, that such materials have been properly accepted or such work approved by such engineer or architect, the amount due and payable thereon, and the amount remaining to be paid in connection with Project Costs accompanied, as appropriate, by contractors, affidavits and mechanics' lien waivers; and

(ii) A duplicate copy of the Requisition signed by the City Manager or another appropriate officer of the Issuer, stating specifically the purpose for which the Requisition is issued and indicating that the payment for which the Requisition is issued is authorized, and in the case of any questions in that regard, such that the City Manager does not approve a Requisition for payment, that it has been approved by the Corporate Authorities.

Section 14. Requisitions. Each “**Requisition**” for funds in connection with Bond proceeds, in addition to any other specific requirement of this ordinance, shall be signed on behalf of the Issuer by the City Manager and shall contain, as appropriate in the particular case, certain representations, as follows: (1) the name of the person, firm or corporation to whom or which payment is due; (2) the amount to be paid; (3) the purpose for which such payment is to be made; (4) that such payment is due and has not been included in any prior disbursement Requisition which has been paid; (5) that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon or claim affecting the right to receive payment of any moneys payable to any named payee of the Issuer which has not been released, bonded or insured over concurrently with the payment of such obligations, and in any event, amounts will only be withheld to the extent of the liens in question; and (6) except in the case of costs of issuance related to Bonds, that the work, materials or equipment with respect to which payment is to be made has been performed or the applicable Project Costs have been expended and that the Issuer has acquired good and merchantable title or perpetual easements to all real and personal property acquired by or on behalf of the Issuer.

After payment of all Project Costs, as herein referred to, and as heretofore approved by the Corporate Authorities, the City Manager shall certify to the Corporate Authorities the fact of such depletion or the engineer or architect in responsible charge of the Project shall certify to the Corporate Authorities the fact that the work has been completed according to approved plans and specifications, as applicable, and upon approval of such certification by the Corporate Authorities, funds (if any) remaining in the Project Fund shall be credited by the Finance Director to the Debt Service Fund, and the Project Fund shall be closed.

Funds on deposit in the Project Fund shall be invested by the Finance Director in Qualified Investments. All investment earnings in the Project Fund shall first be credited to the

Rebate Fund as necessary to maintain the tax-exempt status of the Bonds and next shall be credited to the Project Fund.

Section 15. Arbitrage. The Corporate Authorities certify and covenant with the registered owners of the Bonds from time to time outstanding, that so long as any of the Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause such Bonds to be “**private activity bonds**”, “**arbitrage bonds**” or “**hedge bonds**” under Sections 141, 148 and 149(g) of the Code and any lawful regulations promulgated or proposed thereunder, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. The Corporate Authorities reserve the right, however, to make any investment of such moneys permitted by Illinois law and this ordinance, if, when and to the extent that Section 148 of the Code or applicable Income Tax Regulations shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation or decision would not, in the opinion of Bond Counsel of recognized competence in such matters, result in making the interest on any of the Bonds subject to federal income taxation. The Corporate Authorities further reserve the right to apply any applicable arbitrage rebate exception, with respect to which the Mayor or City Manager is authorized to make applicable elections and otherwise act.

Section 16. Refunding Bonds. Refunding obligations issued to refund, whether at or in advance of maturity, Bonds issued under this ordinance, may be issued by the Corporate Authorities hereunder, and, upon such issuance, shall be “**Bonds**” as defined hereunder, subject to the limitations hereof.

Section 17. Payment and Discharge. The Bonds may be discharged, payment provided for, and the Issuer’s liability terminated, in whole or in part, as follows:

(a) **Discharge of Indebtedness.** If (i) the Issuer shall pay or cause to be paid to the registered owners of the Bonds the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Bond Registrar and Paying Agent shall have been paid, and (iii) the Issuer shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this ordinance expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be void. If the Issuer shall pay or cause to be paid to the registered owners of all outstanding Bonds of a particular series, or of a particular maturity within a series, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this ordinance, and all covenants, agreements and obligations of the Issuer to the registered owners of such Bonds shall thereupon cease, terminate and become void and discharged and satisfied.

(b) **Provision for Payment.** Bonds for the payment or redemption of which sufficient monies or sufficient Government Securities shall have been deposited with the Paying Agent (whether upon or prior to the maturity or the redemption date of such Bonds) shall be

deemed to be paid within the meaning of this ordinance and no longer outstanding under this ordinance; provided, however, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given as provided in this ordinance or arrangements satisfactory to the Bond Registrar (including Certified Public Accountant verifications and opinions of Bond Counsel, as requested) shall have been made for the giving thereof. Government Securities shall be considered sufficient only if such investments are not redeemable prior to maturity at the option of the issuer thereof and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums if any when due on the Bonds without rendering the interest on any Bonds taxable under the Code. The Issuer may at any time surrender to the Bond Registrar for cancellation by it any Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) **Termination of Issuer's Liability.** Upon the discharge of indebtedness under paragraph (a) hereof, or upon the deposit with the Paying Agent or another appropriate escrow agent of sufficient money and Government Securities (such sufficiency being determined as provided in paragraph (b) hereof) for the retirement of any particular Bond or Bonds, all liability of the Issuer in respect of such Bond or Bonds shall cease, determine and be completely discharged and the registered owners thereof shall thereafter be entitled only to payment out of the money and the proceeds of the Government Securities deposited as herein described for their payment.

Section 18. Ordinance a Contract. The provisions of this ordinance shall constitute a contract between the Issuer and the registered owners of the Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

Section 19. Amendment. The rights and obligations of the Issuer and of the registered owners of outstanding Bonds may from time to time be modified or amended by a supplemental ordinance adopted by the Corporate Authorities with the written consent of the Insurer, if any, and of the registered owners of not less than two-thirds (2/3rds) of the principal amount of all outstanding Bonds (excluding any of such Bonds owned by or under the control of the Issuer) of the series of Bonds affected by any such supplemental ordinance, other than amendments not prejudicial to the rights of the registered owners of the Bonds (which may be conclusively determined by receipt of an approving opinion of Bond Counsel); provided, however, that no such modification or amendment shall extend or change the maturity of or date of redemption prior to maturity, or reduce the interest rate on, or permit the creation of a preference or priority, other than as herein provided, of any outstanding Bond or outstanding Bonds over any other outstanding Bond or outstanding Bonds, or otherwise alter or impair the obligation of the Issuer to pay the principal of and interest on any of the outstanding Bonds at the time, place, rate, and in the currency provided herein, or alter or impair the obligations of the Issuer with respect to registration, transfer, exchange or notice or redemption of Bonds, without the written consent of the registered owners of all the outstanding Bonds affected; nor shall such modification or amendment reduce the percentage of the registered owners of outstanding Bonds required for the written consent of such modification or amendment without the written consent of the registered owners of all of the outstanding Bonds.

Section 20. Partial Invalidity. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 21. Registered Form. The Issuer recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the Issuer agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 22. Bond Registrar and Paying Agent. The Bond Registrar shall maintain a list of the names and addresses of the registered owners of all Bonds and upon any transfer shall add the name and address of the new registered owner and eliminate the name and address of the transferor registered owner. If requested by a Bond Registrar and/or Paying Agent, the Mayor or City Manager of the Issuer is authorized to execute the Bond Registrar's and/or Paying Agent's standard form of agreement between the Issuer and the Bond Registrar and/or Paying Agent with respect to the obligations and duties of the Bond Registrar and/or Paying Agent hereunder, which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of registered owners of Bonds as set forth herein and to furnish such list to the Issuer upon request, but otherwise to the extent lawful to keep such list confidential;

(c) to give notices of redemption of Bonds as provided herein;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the Issuer at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(f) to furnish the Issuer at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

In any event the foregoing (a)-(f) shall apply to the Bond Registrar and Paying Agent. The Town Clerk is hereby directed to file a certified copy of this ordinance with the Bond Registrar and Paying Agent.

Section 23. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance, are to the extent of such conflict hereby repealed.

Section 24. Immunity of Officers and Employees. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this ordinance contained against any past, present or future Mayor, Board of Trustees or other officer, employee or agent of the Issuer, or of any successor public corporation, as such, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, council members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this ordinance and the issuance of the Bonds.

Section 25. Not Private Activity Bonds. None of the Bonds to be tax-exempt is a “**private activity bond**” as defined in Section 141(a) of the Code. In support of such conclusion, the Issuer certifies, represents and covenants as follows:

(a) No direct or indirect payments in violation of Section 141 of the Code are to be made on any Bond with respect to any private business use by any person other than a state or local governmental unit or private security or payment.

(b) None of the proceeds of the Bonds is to be used, directly or indirectly, in violation of Section 141 of the Code to make or finance loans to persons other than a state or local governmental unit.

Section 26. Arbitrage Rebate Exceptions. The Issuer recognizes that the provisions of Section 148 of the Code require a rebate to the United States in certain circumstances. An exemption, in whole or in part, to such rebate requirements appears at Section 148(f)(4)(D) of the Code concerning the small issuer exception, but does not apply to this issue. The Issuer reserves the right to apply any applicable arbitrage rebate exception, including under Income Tax Regulations Section 1.148-7 concerning the 6-month, 18-month and 2-year spending exceptions.

Section 27. Certain Tax Covenants. The Issuer agrees to comply with all provisions of the Code which, if not complied with by the Issuer, would cause interest on the Bonds not to be tax-exempt. In furtherance of the foregoing provisions, but without limiting their generality, the Issuer agrees: (a) through its officers, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable, including the execution, delivery and performance of the tax certificate or other tax regulation agreement related to arbitrage rebate; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by Bond Counsel approving the Bonds; (c) to consult with such Bond Counsel and to comply with such advice as may be given; (d) to pay to the United States, if necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

One purpose of this Section 27 is to set forth various facts regarding the Bonds and to establish the expectations of the Corporate Authorities and the Issuer as to future events regarding the Bonds and the use of Bond proceeds. The certifications and representations made herein and at the time of the issuance of the Bonds are intended, and may be relied upon, as certifications and expectations described in Section 1.148-0 *et seq.* of the Income Tax Regulations dealing with arbitrage and rebate (the “**Regulations**”). The covenants and agreements contained herein and to be made at the time of the issuance of the Bonds are made for the benefit of the registered owners from time to time of the Bonds. The Corporate Authorities and the Issuer agree, certify, covenant and represent as follows:

(a) The Bonds are being issued to finance Project Costs, including applicable Capitalized Interest and to pay certain costs of issuance of the Bonds, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the “**Proceeds**”) are needed for the purpose for which the Bonds are being issued.

(b) Proceeds of the Bonds will be applied as described above in Section 2. Except for preliminary design, legal and financing costs incurred prior to 60 days before the adoption of this ordinance not exceeding 20% of Bond proceeds allocable to design, legal and financing costs or 5% of other Project Costs payable from Bond proceeds, no Project Costs were paid prior to such date.

(c) The Issuer has on hand no funds which could legally and practically be used for the Project which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds will be used (i) directly or indirectly to replace funds of the Issuer or any agency, department or division thereof that could be used as herein provided, or (ii) to replace any proceeds of any prior issuance of obligations by the Issuer. No portion of the Bonds is being issued solely for the purpose of investing Proceeds at a Yield higher than the Yield on the Bonds. For purposes of this Section 27, “**Yield**” or “**yield**” means that yield (that is, the discount rate) which when used in computing the present worth of all payments of principal and interest to be paid on an obligation (using semi-annual compounding on the basis of a 360-day year) produces an amount equal to the purchase price of the obligation, including accrued interest. The “**purchase price**” of the Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of the Bonds is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(d) All principal proceeds of the Bonds, not directly applied to finance Project Costs or to pay for the Policy, as the case may be, will be deposited in the Expense Fund or Project Fund and used to pay costs of issuance of the Bonds, and any accrued interest and premium received on the delivery of the Bonds will be deposited in the Debt Service Fund and used to pay the first interest due on the Bonds. Earnings on investment of moneys in any fund or account will be credited to that fund or account. Issuance costs of the Bonds, will be paid from the Project Fund or Expense Fund, and no other moneys are expected to be deposited therein. Interest on and principal of the Bonds will be paid from the Debt Service Fund. Proceeds will be used for the purpose of paying any principal or

interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the Issuer or for the purpose of replacing any funds of the Issuer used for such purpose.

(e) The Debt Service Fund (excluding the Debt Service Stabilization Account) is established to achieve a proper matching of revenues and earnings with debt service in each Bond Year. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that any moneys deposited in the Debt Service Fund (excluding the Debt Service Stabilization Account) will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the Debt Service Fund (excluding the Debt Service Stabilization Account) will be spent within a one-year period beginning on the date of receipt of such investment earnings. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that the Debt Service Fund (excluding the Debt Service Stabilization Account) will be depleted at least once a year, except for a reasonable carryover amount not to exceed the greater of (i) one-year's earnings on the investment of moneys in the Debt Service Fund (excluding the Debt Service Stabilization Account) or (ii) in the aggregate one-twelfth (1/12th) of the annual debt service on the Bonds.

(f) Other than the Debt Service Fund, no funds or accounts have been or are expected to be established, and no moneys or property have been or are expected to be pledged (no matter where held or the source thereof) which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purposes. Except for Proceeds applied to pay the cost of a Policy, if any, no property of any kind is pledged to secure, or is available to pay, obligations of the Issuer to any credit enhancer or liquidity provider.

(g) (i) All amounts on deposit in the Expense Fund, or the Project Fund or the Debt Service Fund and all Proceeds, no matter in what funds or accounts deposited ("**Gross Proceeds**"), to the extent not exempted in (ii) below, and all amounts in any fund or account pledged directly or indirectly to the payment of the Bonds which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (f) above, shall be invested at market prices and at a Yield not in excess of the Yield on the Bonds plus, for any amounts in the Expense Fund and Project Fund for more than 3 years under Income Tax Regulation Section 1.148-2(e)(2), only, 1/8 of 1%.

(ii) The following may be invested without Yield restriction:

(A) amounts invested in obligations described in Section 103(a) of the Code (but not specified private activity bonds as defined in Section 57(a)(5)(C) of the Code), the interest on which is not includable in the gross income of any registered owner thereof for federal income tax purposes ("**Tax-Exempt Obligations**");

(B) amounts deposited in the Debt Service Account that are reasonably expected to be expended within 13 months from the deposit date and have not been on deposit therein for more than 13 months (The amount in the Debt Service Stabilization Account will be restricted as to yield to the yield of the Bonds and otherwise shall be subject to yield reduction payments.);

(C) an amount not to exceed 5% (but not to exceed \$100,000) of Bond proceeds;

(D) all amounts for the first 30 days after they become Gross Proceeds (i.e., the date of deposit in any fund or account securing the Bonds); and

(E) all amounts derived from the investment of the Proceeds for a period of one year from the date received.

(h) Subject to (q) below, once moneys are subject to the Yield limits of (g)(i) above, such moneys remain Yield restricted until they cease to be Gross Proceeds.

(i) This subsection (i) incorporates the provisions of Section 10(b) concerning arbitrage rebate.

(j) None of the Proceeds will be used, directly or indirectly, to replace funds which were used in any business carried on by any person other than a state or local governmental unit.

(k) The payment of the principal of or the interest on the Bonds will not in violation of Section 141 of the Code, directly or indirectly, be (A) secured by any interest in (i) property used or to be used for a private business use by any person other than a state or local governmental unit, or (ii) payments in respect of such property, or (B) derived from payments (whether or not by or to the Issuer), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(l) None of the Proceeds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(m) No user of the Project, except as in compliance with Section 141 of the Code, other than a state or local government unit will use the Project on any basis other than the same basis as the general public, and, except as in compliance with Section 141 of the Code, no person other than a state or local governmental unit will be a user thereof as a result of (i) ownership, or (ii) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (iii) any other similar arrangement.

(n) Beginning on the 15th day prior to the Bond sale date, the Issuer has not sold or delivered, and will not sell or deliver, (nor will it deliver within 15 days after the date of issuance of the Bonds) any other obligations pursuant to a common plan of financing, which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the Bonds or will be paid directly or indirectly from Proceeds.

(o) Except as shall be in compliance with Section 141 of the Code, no portion of the Project is expected to be sold or otherwise disposed of prior to the last maturity of the Bonds.

(p) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-0 *et seq.* of the Regulations.

(q) The Yield restrictions contained in (g) above or any other restriction or covenant contained herein need not be observed and may be changed if the Issuer receives an opinion of Bond Counsel to the effect that such non-observance or change will not adversely affect the tax-exempt status of interest on the Bonds to which the Bonds otherwise are entitled.

(r) The Issuer acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein and that Bond Counsel should be contacted if such changes do occur.

(s) The Corporate Authorities have no reason to believe the facts, estimates, circumstances and expectations set forth herein are untrue or incomplete in any material respect. On the basis of such facts, estimates, circumstances and expectations, it is not expected that the Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to be hedge bonds, arbitrage bonds or private activity bonds within the meaning of Sections 149(g), 148 or 141 of the Code. To the best of the knowledge and belief of the Corporate Authorities, such expectations are reasonable, and there are no other facts, estimates and circumstances that would materially change such expectations.

Section 28. Not Qualified Tax-Exempt Obligations. The Issuer recognizes the provisions of Section 265(b)(3) of the Code which provide that a “**qualified tax-exempt obligation**” as therein defined may be treated by certain financial institutions as if it were acquired on August 7, 1986, for certain purposes. The Issuer hereby expressly does not designate the Bonds as “**qualified tax-exempt obligations**”.

Section 29. Policy of Insurer. The designation of an Insurer and a related Policy is hereby ratified, confirmed and approved. The provisions of and related to the Policy are incorporated into this ordinance by reference, including without limitation that any investment restrictions and limitations in a commitment for and related to the Policy shall be deemed to be

applicable restrictions and limitations including on the Qualified Investments and the investments authorized by this ordinance, and may be appended to this ordinance, but any failure to so append shall not abrogate, diminish or impair the effect thereof.

In the event there is no Policy or Insurer specified, reference to the Insurer and Policy in this ordinance shall be given no effect.

Section 30. Instruments of Further Assurance. The Issuer covenants that it shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such ordinances and other actions supplemental hereto, and such further acts, agreements, instruments and transfers as may be reasonably required for the better assuring, transferring, conveying, pledging, assigning and confirming unto the registered owners of the Bonds its interest in the Levied Taxes and other amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds and the application of Bond proceeds, all as herein provided. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof shall and without any further conveyance, assignment or act on the part of the Issuer or any other person, become and be subject to the lien of this ordinance as fully and completely as though specifically described herein, but nothing contained in this Section 30 shall be deemed to modify or change the obligations of the Issuer under this ordinance.

Section 31. Effective Date. Pursuant to the Issuer's home rule power and authority, this ordinance shall be in full force and effect immediately upon its passage and approval, without publication.

[The remainder of this page is intentionally left blank.]

Adopted the 19th day of February, 2007, upon motion by Trustee _____, seconded by Trustee _____, by the roll call vote, as follows:

AYES (names): _____

NAYS (names): _____

ABSENT (names): _____

Attest:

Approved: February 19, 2007

Town Clerk, Town of Normal, McLean
County, Illinois

Mayor, Town of Normal, McLean County,
Illinois

STATE OF ILLINOIS)
)
COUNTY OF McLEAN) SS
)
TOWN OF NORMAL)

CERTIFICATION OF ORDINANCE

I, Wendellyn J. Briggs, do hereby certify that I am the duly qualified and acting Town Clerk of the Town of Normal, McLean County, Illinois (the “**Issuer**”), and as such official I am the keeper of the records and files of the Issuer and of the Mayor and Board of Trustees of the Issuer (the “**Corporate Authorities**”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the regular meeting of the Issuer’s Corporate Authorities held on February 19, 2007, insofar as same relates to the adoption of an ordinance numbered and entitled:

ORDINANCE NO. _____

AN ORDINANCE OF THE TOWN OF NORMAL, McLEAN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2007, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than an affirmative vote of a majority of the Corporate Authorities and approved by the Mayor on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was called at a specified time and place convenient to the public, that the Agenda for the meeting was duly posted at the Town Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of such open meeting laws and Illinois Municipal Code and with their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the Town of Normal, Illinois, this ____ day of _____, 2007.

(SEAL)

Town Clerk

CONTINUING DISCLOSURE CERTIFICATE AND AGREEMENT

This Continuing Disclosure Certificate and Agreement (the **“Disclosure Agreement”**) dated as of June 1, 2007, is executed and delivered this 1st day of June, 2007 (the **“Dated Date”**) by the Town of Normal, McLean County, Illinois (the **“Issuer”**) in connection with the issuance of \$24,700,000 General Obligation Bonds, Series 2007 (the **“Bonds”**). The Bonds are being issued pursuant to Ordinance No. _____, adopted February 19, 2007 (the **“Authorizing Ordinance”**) by the Issuer’s City Council (the **“Corporate Authorities”**). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer for the benefit of the registered owners and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (**“SEC”**).

SECTION 2. Definitions. In addition to the definitions set forth in the Authorizing Ordinance, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, certain capitalized terms shall have the meanings, as follows:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Central Post Office” means Disclosure USA, any successor thereto, or any other conduit entity recognized, authorized or approved by the Securities and Exchange Commission for the submission of Annual Reports and Listed Event notices to the Repositories. (The Central Post Office currently approved by the Securities and Exchange Commission is set forth below.)

“Dissemination Agent” shall mean the Issuer’s duly selected and acting Finance Director, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“National Repository” shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule, and in lieu shall include any SEC recognized “Central Post Office” or similar facility. Currently, the following are National Repositories:

Bloomberg Municipal Repository
100 Business Park Drive
Skillman, N.J. 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
E-mail: Munis@Bloomberg.com
Website: [http://www.bloomberg.com/
markets/rates/municontacts.html](http://www.bloomberg.com/markets/rates/municontacts.html)

Standard & Poor's Securities Evaluations, Inc.
55 Water Street - 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
E-mail : nrmsir_repository@sandp.com
Website: [http://www.disclosedirectory.
standardandpoors.com/](http://www.disclosedirectory.standardandpoors.com/)

FT Interactive Data
Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Phone: (212) 771-6999; 800-689-8466
Fax: (212) 771-7390
E-mail: NRMSIR@interactivedata.com
Website: <http://www.ftid.com>

DPC Data Inc.
One Executive Drive
Fort Lee, New Jersey 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
E-mail: nrmsir@dpcdata.com
Website: <http://www.dpcdata.com>

CENTRAL POST OFFICE

Electronic submissions:
www.DisclosureUSA.org

Paper submissions
(permitted through December 31, 2007):

Mailing Address:
Disclosure USA
P.O. Box 684667
Austin, Texas 78768-4667

Physical Address:
Disclosure USA
600 West 8th Street
Austin, Texas 78701

“Participating Underwriter” shall mean J.P. Morgan Securities Inc., Chicago, Illinois, the original underwriter of the Bonds, which is required to comply with the Rule in connection with offering of the Bonds.

“Repository” shall mean each National Repository and each State Repository.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission (**“SEC”**) under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” shall mean the State of Illinois.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule. As of the date of this Disclosure Agreement, there is no State Repository.

“Tax-exempt” shall mean that interest on the Bonds is excluded from gross income for federal income tax purposes, whether or not such interest is includable as an item of

tax preference or otherwise includable directly or indirectly for purposes of calculating any other tax liability, including any alternative minimum tax or environmental tax.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than 210 days after the end of each fiscal year of the Issuer, commencing in 2007 (each such date being an “**Annual Disclosure Date**”), provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. Not later than fifteen (15) business days prior to such Date, the Issuer shall provide the Annual Report to the Dissemination Agent. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report.

(b) If the Issuer is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the Issuer shall send a notice to each Repository and the Municipal Securities Rulemaking Board] in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any, by contacting:

Municipal Securities Rulemaking Board
1900 Duke Street, Suite 600
Alexandria, VA 22314
Tele: (703) 797-6600 (between 7:30 a.m.
and 5:00 p.m. Eastern Time)
Fax: (for inquiries only; not for
submissions): (703) 797-6700
<http://www.msrb.org>

; and

(ii) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports. The Issuer’s Annual Report shall contain or incorporate by reference the following:

(a) The Issuer’s audited annual financial statements, which are prepared according to GAAP as applicable to local governments.

(b) Updated information under the captions in the Official Statement, as follows:

- (i) TAXES EXTENDED AND COLLECTED
- (ii) EXHIBIT A – DIRECT GENERAL OBLIGATION BONDED DEBT
- (iii) EXHIBIT C – COMPOSITION AND TREND OF EQUALIZED ASSESSED VALUATION
- (iv) EXHIBIT D – TOWN TAX RATES BY PURPOSE
- (v) EXHIBIT G – COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN GENERAL FUND BALANCE

To the extent that the foregoing are included in or easily derived from the financial statements in (a) above, such information may not necessarily be restated separately under (b).

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. Reporting of Significant Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events (each a “**Listed Event**”):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax- exempt status of the security;
- (7) Modifications to rights of security holders;
- (8) Bond calls;

- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities;
- (11) Rating changes.

(b) The Issuer shall promptly file or cause the Dissemination Agent to file a notice of the occurrence of any Listed Event with the Municipal Securities Rulemaking Board and each State Repository.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be the Issuer's Finance Director.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or critical interpretation of the Rule.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement the Participating Underwriter or the registered owner of any Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed a default or an event of default under the Authorizing Ordinance, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent.

The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and to the extent permitted by applicable law, the Issuer agrees to indemnify and save the Dissemination Agent harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the registered owners and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

This Disclosure Agreement is made and delivered as of the Dated Date set forth above.

**TOWN OF NORMAL, McLEAN
COUNTY, ILLINOIS**

By _____
City Manager

Finance Director, as Dissemination Agent

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer (the “Issuer”): Town of Normal, Illinois

Bond Issue (the “Bonds”): \$24,700,000 General Obligation Bonds, Series 2007, dated June 1, 2007.

Date of Issuance: June 1, 2007

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the Bonds as required by the Issuer’s Ordinance No. _____, adopted February 19, 2007. The Issuer anticipates that the Annual Report will be filed by _____, _____.

Dated: _____

TOWN OF NORMAL, ILLINOIS

By _____
Its _____

TOWN COUNCIL ACTION REPORT

February 15, 2007

Resolution Authorizing the Execution of an Agreement with One Main Development of Champaign, Illinois Pertaining to the Redevelopment of Blocks B, E and F in Uptown Normal and Approval of the Phase I Initial Plan

PREPARED BY: Mark R. Peterson, City Manager

REVIEWED BY: Wayne A. Aldrich, Uptown Development Director
Steven D. Mahrt, Corporation Counsel
Andrew Huhn, Assistant Finance Director

BUDGET IMPACT: The redevelopment projects identified in the proposed agreement are projected to generate additional revenue to the Town of \$17.4 million over the life of the Tax Increment Financing District (through 2027). The Town will expend \$2,194,750 in property acquisition and building demolition expenses in accordance with the agreement. However, these costs were already included in the Uptown renewal budget and are not contingent upon this redevelopment agreement with One Main Development.

STAFF RECOMMENDATION: Approval

ATTACHMENTS: Proposed Resolution, Proposed Redevelopment Agreement with Exhibits

BACKGROUND

The Downtown Normal Renewal Plan, prepared by Farr Associates back in 2000, contemplated the construction of three large mixed use buildings on Blocks B, E and F in Uptown Normal. Block B, commonly referred to as the Commerce Bank block, is bounded by Broadway to the west, Beaufort Street to the south and the planned circular intersection to the east. Block E is located south of College Avenue and west of Constitution Trail, north of North Street and east of Broadway. Block F is located south of College Avenue, north of East Beaufort Street and east of Constitution Trail. See Exhibit 1 in the proposed redevelopment agreement for a project location map.

The Town has discussed redevelopment projects on each of these three blocks with other developers in the past, most notably Mesirow-Stein of Chicago and Fairmount Properties of Cleveland, Ohio. In 2005, the Town was contacted by Mr. Jon (Cody) Sokolski, Chief Executive Officer of One Main Development located in Champaign, Illinois. Mr. Sokolski had recently developed a very successful mixed use building in Downtown Champaign and was interested in developing a similar project in the Normal-Bloomington area. In this case, mixed use can be defined as including retail and restaurant uses on the first floor with a combination of office uses and residential condominiums on the upper floors. After meeting with Town

TOWN COUNCIL ACTION REPORT

staff, Mr. Sokolski expressed a strong interest in participating in the Uptown Normal redevelopment project. He initially focused his interest on the redevelopment of Block B, but as discussions continued he expanded his interests to the E and F blocks.

During this time, the Town suggested that One Main meet with representatives of Fairmount Properties of Cleveland, Ohio which was in the planning phase of redevelopment projects on Blocks E and F. One Main Development and Fairmount Properties discovered they had similar redevelopment interests in Uptown Normal and also felt that their backgrounds and areas of expertise would complement each other. Therefore, this past fall, One Main and Fairmount formed an alliance and began negotiating with the Town over the potential redevelopment of Blocks B, E and F in Uptown Normal. It was determined by the group that One Main Development would be the lead agency and that Fairmount would perform a support function specifically focusing on the retail components of the development projects. One Main would then focus on the office and residential components of the proposed new buildings.

The redevelopment agreement as proposed contemplates three buildings, one each on the B, E and F blocks, with each building consisting of four to six stories with a total square footage of 135,000 to 160,000 square feet each. Each building would be of mixed use with retail/restaurant uses on the first floor, office space in the middle floors and high end residential condominiums on the upper floors. Based upon the initial construction cost estimates for the projects, One Main has projected an overall project budget, including all three buildings, of approximately \$76 million.

DISCUSSION/ANALYSIS

The redevelopment agreement as proposed contemplates the redevelopment by One Main Development of all three blocks in three phases, starting with Block B (Phase I) followed by Block E (Phase II) and Block F (Phase III). As indicated above, each building would consist of approximately 150,000 square feet of mixed uses including retail, office and residential condominium developments. In addition, each building would include on-site underground parking specifically for the residential units. A complete project description is included in Exhibit 4 of the agreement. Reflected in the proposed agreement is the intention of One Main Development to begin construction work on Phase I in June or July of this year. It would also be their intent to initiate construction of Phase II 12 months following the start of construction of Phase I and then Phase III 12 months after construction is initiated on Phase II. Given this time frame, it is expected that all three development projects would be completed by the year 2010.

During the negotiations process, One Main used an "open book" approach in discussing the financial feasibility of the three projects with the Town. Through this process, One Main disclosed all cost and revenue assumptions associated with the project which were used in determining whether or not the projects would yield a rate of return that would fall within industry standards. Based upon the information provided by One Main, which was analyzed and verified by Town staff, the projects would likely not yield a market rate of return without public assistance. Based upon the cost and revenue assumptions used by One Main along with the proposed target rate of return on investment of 10.5%, the three projects had a resulting funding gap (the difference between the level of income necessary to achieve the target rate of return and the actual estimated revenue) of \$18.5 million.

As you might expect, Town staff and the representatives of One Main spent considerable time negotiating the appropriate level of Town participation in the project. As a result, Town staff agreed to recommend to the Council a revenue sharing agreement with One Main whereby 60% of the new municipal tax revenue generated by the development projects would be rebated to One Main up to a maximum of \$16,095,341 in present value terms. This revenue rebate would offset a portion of the funding gap associated with the project but certainly does not address the entire gap. From the perspective of the developer, the revenue rebate that is recommended by staff has an effective value of \$12.9 million when taking into account the developer's cost of borrowing, leaving an effective unfunded gap of \$5.6 million. It will be necessary for the project developer to create additional project revenue via

TOWN COUNCIL ACTION REPORT

lease income and/or condominium sales to cover the remaining gap so that they can achieve their target rate of return on the investment.

Factored into the developer's project budget is the benefit they will derive from Enterprise Zone designation which was approved in January of 2007. They anticipate receiving a total benefit of \$2,205,000 from the sales tax exemption associated with the purchase of construction materials. Again, this savings is reflected in the project budget which can be found on Exhibit 2 of the proposed redevelopment agreement.

The redevelopment agreement proposes that the rebate term be coincidental with the remaining years on the Uptown Tax Increment Financing District which is scheduled to expire in the year 2027. Therefore, if the developer does not recoup the entire \$16,095,341 by that time, they will not be eligible for any additional rebates. The agreement further provides for the rebate of funds to the developer to be front loaded, i.e. the developer receives a larger share of the rebate in the earlier years and lesser in the later years. The actual annual percentages distribution are reflected in Exhibit 5 of the proposed agreement.

In accordance with the agreement, the Town will retain 40% of the new revenue generated by the project from sales tax, food and beverage tax and TIF income. It is estimated, based upon projections agreed upon by both staff and the developer, that the Town will receive \$8,194,388 in present value terms through the year 2027. In actual dollars, the Town's share will be \$17,434,000. These revenues have not been included in the Uptown project budget. After the year 2027, the Town expects to receive in excess of \$900,000 annually in revenue from sales tax and food and beverage tax collections. The Town's share of property tax revenue, based upon property valuation assumptions agreed upon by both the developer and Town staff and based upon the Town's current real estate tax rate, would be approximately \$260,000 (plus \$110,000 for Library) per year.

Even though the proposed agreement requires no up front Town funding, it does require the Town to provide to the developer at no cost, the property owned by the Town (either recently purchased or owned prior to Uptown renewal) at no charge to the developer. With one exception, any additional property purchased necessary for the project must be undertaken by the developer. The exception is the Commerce Bank property, located on the B Block (Phase I), which the Town had intended to purchase for redevelopment purposes. The cost of this acquisition, \$1.6 million, is included in the budget along with costs associated with demolishing the existing buildings and preparing the site for redevelopment.

The following is a summary of the major provisions contained within the proposed redevelopment agreement. Specifically, the following summarizes the obligation to the Town associated with the project, the obligations of the developer and the proposed schedule for the redevelopment project.

Schedule of Redevelopment

The proposed agreement provides for the timing of the development including the time frame for the submission of various required plans. The schedule for the development is summarized as follows:

1. ***Initial Plans*** – The initial plans for Phase I are included and attached to the agreement as Exhibit 3. Initial plans provide for the conceptual layout of the project, access locations and anticipated architectural massing. The initial plans for Phase II and III are due within 30 days of the execution of the redevelopment agreement.
2. ***Preliminary Plans*** – Preliminary plans include a preliminary site plan for the project including building locations and all ancillary structures, ingress and egress locations, loading areas, parking, proposed signage, landscaping and one or more elevations showing the exterior architectural appearance of the project. Preliminary plans for all sites (Phases I, II, and III) are due no later than 120 days after the execution of this agreement.

TOWN COUNCIL ACTION REPORT

3. **Construction Plans** – After approval of the preliminary plans, the redeveloper shall submit to the Town construction plans for each phase of the project. The construction plans shall be submitted no later than 45 days prior to the beginning of construction on each phase.
4. **Commencement** – Construction shall commence on the project as follows:
 - a. Phase I (Project Site B) no later than September 1, 2007.
 - b. Phase II (Project Site E) no later than 12 months after the commencement of construction of Phase I.
 - c. Phase III (Project Site F) no later than 12 months after the commencement of construction of Phase II.
5. **Completion** – The redeveloper shall substantially complete construction of each individual phase within 18 months after the commencement of construction of that phase.

Town Obligations

1. **Public Improvements** – The Town is obligated to construct public improvements including streets and public utilities (described on Exhibit 6). Completion of the public improvements is required on or before the date any phase of the redevelopment project is completed to avoid any delay in the redevelopment.
2. **Property Acquisition/Conveyance** – The Town owns or will acquire the properties shown on Exhibit 7. These properties include the planned acquisition of the Commerce Bank property and other properties that have previously been acquired by the Town. The Town will convey portions of the property as necessary for the construction and redevelopment of the project. The developer may acquire other property in addition to that conveyed by the Town for the project.
3. **Buildable Condition** – The Town is required to convey the sites in “buildable condition.” This requires the demolition of buildings, removal of underground utilities, removal of parking surfaces and remediation of any environmental conditions.
4. **Parking** – The Town will make parking available in Town-owned parking lots or in other Town-owned parking facilities as necessary for the proposed development. The term and rates will be determined in the future. The location of the parking will be at the Town’s discretion and may include short term parking areas on the E and F Blocks.

Public Investment

Analysis of the project costs, projected revenues and required profit margins reveals a funding gap of \$18,500,000 (present value) for the project. To help fill a portion of the gap, the agreement proposes that the Town provide the following revenue rebates to the redeveloper and in the following manner:

1. A percentage of the total project revenue received by the Town from the B, E & F buildings, which shall include:
 - a. An amount equal to the TIF revenue generated by each respective building;
 - b. The sales tax generated from retail establishments in each respective building; and
 - c. The food and beverage tax generated by restaurants in each respective building.

TOWN COUNCIL ACTION REPORT

2. The percentage per year shall be adjusted as shown on Exhibit 5. This allows a greater portion of the revenue to the redeveloper in the early years of the project. Overall, the percentage split of the project revenues is 60% to the redeveloper and 40% to the Town.
3. The rebate to the developer shall not exceed \$16,095,341 in present value terms (\$26,152,673 in actual dollars). The maximum developer rebate on a building by building basis is as follows:

Phase I	\$5,373,160 (PV)
Phase II	\$5,185,605 (PV)
Phase III	\$5,536,576 (PV)

The amount of the maximum rebate may be adjusted downward if the actual building construction costs are less than has been projected by the developer.

4. The redeveloper shall receive no later than January 15th of each year their percentage of the Project Revenues from the previous calendar year;
5. The developer's eligibility for revenue rebates shall cease upon the expiration of the TIF in 2027.
6. Enterprise Zone Benefits

Initial Plans

As noted earlier, initial plans for the development of Block B (Phase I) are included as Exhibit 3. The initial plans have been reviewed by staff and are generally in conformance with the uptown plan and are recommended for approval.

RECOMMENDATIONS

This development represents the last major group of projects in the Central Business District. These buildings, along with the Children's Discovery Museum and the Multimodal Transportation Center, will meet the uptown plan goal of encircling the traffic circle with high-quality, well-designed structures, and will provide the necessary retail, office, and residential mix critical to the success of the uptown project.

One Main Development has demonstrated an understanding of the goals of the uptown plan and has regional market experience with this size and type of development. The development team at One Main is currently in the conceptual design phase of the project and they anticipate a June 2007 construction start on Phase I. For these reasons, staff recommends approval of the redevelopment agreement.

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING EXECUTION OF A REDEVELOPMENT AGREEMENT WITH ONE MAIN DEVELOPMENT FOR THE REDEVELOPMENT OF BLOCKS B, E AND F IN UPTOWN NORMAL AND APPROVAL OF INITIAL PLANS FOR THE B BLOCK PROJECT

WHEREAS, the Town of Normal is a home rule unit of local government with authority to legislate in matters concerning its local government and affairs; and

WHEREAS, the Town of Normal has designated a portion of the Town, a Downtown Renewal Tax Increment Redevelopment Area pursuant to the Tax Increment Allocation Redevelopment Act; and

WHEREAS, the Town of Normal has adopted a Downtown Renewal Tax Increment Redevelopment Plan for said area; and

WHEREAS, One Main Development LLC has approached the Town of Normal indicating an interest in redeveloping the B E and F blocks; and

WHEREAS, the redevelopment would not occur, but for the assistance of the Town of Normal as herein provided; and

WHEREAS, it is in the best interests of the health, safety and welfare of the citizens of Normal to provide redevelopment assistance as hereafter set forth in order to eliminate blighting conditions in the redevelopment area, to enhance the quality of life in the Town, to provide an economic stimulus to the redevelopment area, to attract other private development, to enhance the tax base of the Town and to further the objectives of the redevelopment plan.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE TOWN OF NORMAL, ILLINOIS:

SECTION ONE: That the Redevelopment Agreement between the Town of Normal and One Main Development LLC marked Exhibit "A", attached hereto and incorporated herein by reference, be and the same is hereby approved and the President of the Board of Trustee is hereby authorized to execute said Redevelopment Agreement for and on behalf of the Town of Normal.

SECTION TWO: That the City Manager be and he is hereby authorized and directed to take all reasonable and necessary action to implement the terms and conditions of the Redevelopment Agreement between the Town of Normal and One Main Development LLC.

SECTION THREE: That the Town Clerk be and she is hereby authorized and directed to record in the Office of the McLean County Recorder of Deeds a Memorandum of the Redevelopment Agreement.

SECTION FOUR: That the Initial Plan for B Block development attached to the Redevelopment Agreement is hereby approved.

ADOPTED this ____ day of _____, 2007.

APPROVED:

President of the Board of Trustees of the Town of Normal,
Illinois

ATTEST:

Town Clerk

(Seal)

**TOWN OF NORMAL/ONE MAIN UPTOWN RENEWAL
REDEVELOPMENT AGREEMENT**

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THIS TOWN OF NORMAL/ONE MAIN UPTOWN RENEWAL REDEVELOPMENT AGREEMENT (the "Agreement") is entered into as of the 19th day of February, 2007, by and between the Town of Normal, Illinois, a municipal corporation, (hereinafter referred to as the "Town") and One Main Development LLC., an Illinois limited liability company (hereinafter referred to as the "Redeveloper").

RECITALS

WHEREAS, the Town has adopted a program for the redevelopment of a redevelopment area known as the Town of Normal Downtown Renewal Tax Increment Redevelopment Area (the "Redevelopment Area") in the Town, pursuant to 65 ILCS 5/11-74.4-1, *et seq* of the Illinois Revised Statutes, the "Tax Increment Allocation Redevelopment Act" (hereinafter referred to as the "Act");

WHEREAS, the Town has, pursuant to the provisions of the Act, adopted a plan known as the Town of Normal Downtown Renewal Tax Increment Redevelopment Plan (hereinafter referred to as the "Redevelopment Plan") pertaining to the redevelopment of the Redevelopment Area, substantially in the form of the document entitled Town of Normal Downtown Renewal Tax Increment Redevelopment Plan dated February 24, 2003, a copy of which is available for inspection in the office of the Town Clerk of the Town;

WHEREAS, the Town, in order to achieve the objectives of the Redevelopment Plan, intends to assist the Redeveloper in the development of three (3) new mixed use buildings (retail, office and condominium residential parking and other ancillary uses) containing approximately Four Hundred Forty-Nine Thousand Three Hundred (449,300) square feet consisting of the B Building located on the B Block, the E Building located on the E Block and the F Building located on the F Block more fully located on Exhibit 1 attached hereto and made a part hereof with the B Building known as "Phase I", the E Building known as Phase II" and the F Building known as "Phase III" (collectively known as the "Project");

WHEREAS, in order to eliminate the blighting conditions within the Project Site, to help arrest and prevent blighting conditions outside the Project Site in the Redevelopment Area, to enhance the quality of life in the Town, to provide an economic stimulus to the area of the Town within which the Project Site is located in order to attract other private development which will enhance the tax base of the Town and to further the objectives of the Redevelopment Plan, the Town pursuant to its Home Rule Powers under Article 7 of the Constitution of the State of Illinois and the powers granted to the Town pursuant to the Act, intends to provide to the Redeveloper, Public Investment to help alleviate certain private costs of the Redeveloper;

WHEREAS, without the assistance of the Town as set forth in this Agreement, the Redeveloper would not undertake the Project;

WHEREAS, the construction cost of the Project (including land acquisition and soft costs) is estimated to be Seventy-Six Million Five Hundred Forty-Three Thousand Five Hundred Forty-Two (\$76,543,542) Dollars as more fully shown on Exhibit 2 attached hereto and made a part hereof;

WHEREAS, the Town believes it is necessary to redevelop the B, E and F Blocks in order to arrest the economic and physical decline of the Redevelopment Project Area, and to promote a policy of stabilization not only in the proposed Redevelopment Project Area, but also in the surrounding area of the Town; and

WHEREAS, the Town believes that the development of the Project, pursuant to the proposed Redevelopment Plan is in the vital and best interests of the Town and the health, safety, morals and

welfare of its residents, and in accordance with the public purposes and provisions of the applicable federal, state and local laws.

NOW THEREFORE, in consideration of the promises and mutual covenants and obligations of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE I: DEFINITIONS

"Act" means the *Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq* as it may be amended from time to time.

"Applicable Law" means all laws, statutes, acts, ordinances, rules, regulations, permits, licenses, authorizations, directives, orders and requirements of all Governmental Authorities, that now or hereafter during the term of this Agreement may be applicable to the Town, the Redeveloper, and/or the Project, and the construction, maintenance, use and operation thereof, including those relating to employees, zoning, building, health, safety, Hazardous Materials, and accessibility of public facilities.

"B Block" means that part of the Redevelopment Project Area upon which Phase I is to be constructed as more fully shown on the Initial Plans Building B attached hereto as Exhibit 3 and made a part hereof.

"B Building" means Phase I of the Project to be located on the B Block consisting of approximately One Hundred Fifty Thousand Three Hundred (150,300) square feet as more fully described on Exhibit 3 attached hereto and made part hereof.

"Buildable Condition" means delivery of the Real Property to the Redeveloper with: (i) demolition of all existing structures and their foundations and other above grade improvements including any at grade permanent surfaces and the plugging of existing sanitary and/or storm sewer connections at the property line with all material removed from the site; (ii) all Environmental Remediation; and (iii) all utilities either removed and/or capped, if such capping shall not cause extraordinary construction costs for the Project nor interfere with the use of the Project as intended.

"E Block" means the Redevelopment Project Area within which Phase II is to be constructed which is designated as E and E-1 as shown on Exhibit 1 attached hereto and made a part hereof.

"E Building" means Phase II of the Project to be located on the E Block consisting of approximately One Hundred Thirty-Six Thousand Six Hundred (136,600) square feet as more fully described on Exhibit 3 attached hereto and made part hereof.

"Environmental Laws" means all statutes specifically described in the definition of Hazardous Materials and all federal, state and local environmental, health and safety statutes, ordinances, codes, rules, regulations, orders and decrees regulating, relating to or imposing liability or standards concerning or in connection with Hazardous Materials.

"Environmental Remediation" means the completion of Phase 1 and Phase 2 environmental studies along with such environmental remediation by the Town to be accomplished in compliance with Applicable Law without requiring Redeveloper to conduct any special soil

handling or engage in any other extraordinary measures during development and construction of the Project or any phase thereof.

"Exterior Architectural Appearance" means the architectural character, general composition and general arrangements of the exterior of the Project, and the adjacent plazas and pedestrian areas, including the kind, color and texture of the building material and the type and character of all windows, doors, light fixtures, signs and appurtenant elements, visible from public streets and thoroughfares.

"F Block" means the Redevelopment Project Area within which Phase III is to be constructed which is designated as F, F-2 and the area adjacent thereto fronting on Beaufort Street as shown on Exhibit 1 attached hereto and made a part hereof.

"F Building" means Phase III of the Project to be located on the F Block consisting of approximately One Hundred Sixty-Two Thousand Four Hundred (162,400) square feet as more fully described on Exhibit 3 attached hereto and made part hereof.

"Final Site Plan" means the final plan for the Project or any Phase thereof which sets forth the limits of the work to be done, the building locations, ingress and egress, loading areas, parking, if any, landscaping, signage and adjoining streets including one or more elevations or sketches showing the exterior features and designs of all the buildings or structures.

"Hazardous Materials" means any substance, material, waste, gas or particulate matter which is regulated by any local, state or federal governmental authority, including, but not limited to (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyl, (iv) radioactive materials, and (v) any other material or substance which is defined as a "hazardous waste", "hazardous material", "hazardous substance", "extremely hazardous waste", or "restricted hazardous waste" under any statute, rule or regulation of any jurisdiction including without limitation Section 311 of the Clean Water Act, Section 1004 of the Resource Conservation and Recovery Act, and Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act.

"Initial Plans for Phase I" means the initial plans for Phase I of the Project attached hereto as Exhibit 3 and made a part hereof, which plans shall show the conceptual layout of Phase I of the Project on the B Block including anticipated areas of ingress and egress, parking, if any, driveways, and the anticipated massing of the Project, types of uses, relationship to the Public Improvements and other real property adjacent thereto, identification real property necessary for the Project and the anticipated phasing of the Project; but does not contain architectural drawings or detailed elevations.

"Initial Plans for Phases II and III" means the initial plans for Phases II and III of the Project, which plans shall show the conceptual layout of Phases II and III of the Project on the E and F Blocks respectively including anticipated areas of ingress and egress, parking, if any, driveways, and the anticipated massing of the Project, types of uses, relationship to the Public Improvements and other real property adjacent thereto, identification real property necessary for the Project and the anticipated phasing of the Project; but does not contain architectural drawings or detailed elevations.

"Phase I" means the development of the B Building located on the B Block.

"Phase II" means the development of the E Building located on the E Block.

"Phase III" means the development of the F Building located on the F Block.

"Preliminary Plans" means plans and drawings, including a Preliminary Site Plan for the Project thereof which are preliminary to the Construction Plans, which plans and drawings include but are not limited to the limits of the work to be done, the location of buildings and all auxiliary structures, ingress and egress, loading areas, parking, if any, proposed signage, landscaping and one or more elevations showing the Exterior Architectural Appearance of the Project or any phase thereof.

"Preliminary Site Plan" means the site layout for the Project or any phase thereof including parking, if any, buildings, ingress and egress, pedestrian and vehicular circulation, utilities, grading, storm water detention, landscaping and service areas, and all proposed dedications and easements.

"Project" means the mixed-use buildings and related facilities to be developed and constructed as Phase I, Phase II and Phase III by the Redeveloper as more fully on described on Exhibit 4 attached hereto and made a part hereof.

"Project Revenues" means for a calendar year an amount equal to: (i) the sales tax; (ii) the food and beverage tax and incremental property taxes collected by the Town from retailers or property owners located in a particular Phase of the Project.

"Projected Project Revenues" means the projected Project Revenues for each Phase of the Project attached hereto as Exhibit 5 and made a part hereof.

"Public Improvements" means those external and internal Public Improvements to be constructed by the Town as more fully described on Exhibit 6 attached hereto and made a part hereof.

"Public Investment" means the rebate of Project Revenues in the manner provided in Article V of this Agreement.

"Real Estate Taxes" means the *ad valorem* real property taxes levied on the Project, the Project Site and any other structures or buildings on the Project Site.

"Real Property" means that Property either owned or to be acquired by the Town as shown as yellow on Exhibit 7 attached hereto and made a part hereof.

"Redevelopment Area" means the Town of Normal Renewal Downtown Redevelopment Project Area as adopted by the Town in May, 2003.

"Redevelopment Project Costs" means those costs defined as Redevelopment Project Costs pursuant to Section 3(q) of the Act that were incurred by the Redeveloper in the construction and development of the Project.

"Substantial Completion or Substantially Complete" means complete construction of the shell and core, with finished interiors of common areas and, as to residential areas of each building, to the point of qualification for the issuance of certificates of occupancy pursuant to codes of the Town, except for minor and ancillary alterations or additional work.

"Tax Increment Revenues" means the real estate tax revenues that are generated within the Redevelopment Project Area pursuant to Section 8 of the Act.

"Utilities" means those utilities whose relocation, removal or capping are defined as Public Improvements.

ARTICLE II: DEVELOPMENT OF THE PROJECT

2.1 Development of the Project. The Redeveloper will utilize its best efforts to develop the Project in a manner that is compatible with the Normal Downtown Renewal Plan, the Redevelopment Plan and Applicable Law.

2.2 Progress Reports. During the development process, the Redeveloper shall submit monthly reports to the Town commencing on the first day of April, 2007, and on the first day of each month thereafter until Substantial Completion of the Project which will provide the Town with information concerning costs of the Project, leasing and sales activities, design of the Project, financing efforts and other matters relevant to the development and construction of the Project

2.3 Initial Plans. The Initial Plans for the Project shall be submitted and approved as follows:

(a) The Initial Plans for Phase I are deemed approved.

(b) The Initial Plans for Phases II and III shall be submitted by the Redeveloper to the Town within thirty (30) days from the date of this Agreement. The Town shall review the Initial Plans for Phases II and III for conformance with the Redevelopment Plan, the Downtown Renewal Plan prepared by Farr Associates, the Initial Plans, this Agreement and Applicable Law.

(c) The Town's approval or disapproval of the Initial Plans for Phases II and III must be made in writing and, if disapproved, shall set forth the reasons for such disapproval. If the Town does not approve or disapprove said plans within thirty (30) days after receipt, they shall be deemed approved. If disapproved, the Redeveloper shall, within twenty (20) days from the date of disapproval, resubmit revised plans which the Town shall review within twenty-one (21) days. This process shall repeat until the plans are approved by the Town.

2.4 Preliminary Plans. Not later than one hundred twenty (120) days after the date of this Agreement, the Redeveloper shall submit to the Town the Preliminary Plans for the Project. The Town shall review the Preliminary Plans for conformance with the Redevelopment Plan, the Downtown Renewal Plan prepared by Farr Associates, the Initial Plans, this Agreement and Applicable Law.

2.5 Approval of Preliminary Plans by Town. The Town's approval or disapproval of the Preliminary Plans must be made in writing and, if disapproved, shall set forth the reasons for such disapproval. If the Town does not approve or disapprove said plans within thirty (30) days after receipt, they shall be deemed approved. If disapproved, the Redeveloper shall, within twenty (20) days from the date of disapproval, resubmit revised plans which the Town shall review within twenty-one (21) days. This process shall repeat until the plans are approved by the Town. In reviewing said plans, the Town will take into

account the Preliminary Plans conformance to the Initial Plans for each Phase and the normal and customary costs of developing and constructing projects of this type. Any request for change in the Preliminary Plans by the Town shall not cause an unreasonable increase in the costs of the Project. The Town will not unreasonably withhold its approval.

2.6 Changes in Plans. Any substantial deviation from the Preliminary Plans will require Town approval, including changes in the categories of mixed use unless such change keeps the Project Revenues for each of the buildings at an amount equal to or higher than the Projected Project Revenue at the time of the adoption of the Redevelopment Agreement.

2.6.1 Change Phase III Building Site. If the Redeveloper, after utilizing its best efforts, can not acquire the proposed site of the Phase III building as shown on the Initial Plans, it may submit a revised building site to the Town which will place Phase III on the property available to the Redeveloper and if approved by the Town, the Redeveloper shall submit an amended Preliminary Plan pursuant to Sections 2.4 and 2.5 above.

2.7 Final Site Plan. Within a reasonable time after approval of the Preliminary Plans but no later than the submission of the Construction Plans, the Redeveloper shall submit to the Town a Final Site Plan for that phase. The Town shall review the Final Site Plan for the purpose of determining compliance with the Preliminary Plans, the Redevelopment Plan, this Agreement and Applicable Law.

2.8 Construction Plans. After approval of the Preliminary Plans, the Redeveloper shall submit to the Town no later than forty-five (45) days prior to the commencement of construction the construction plans for each Phase of the Project (the "Construction Plans"). The Town shall, within thirty (30) days from receipt, approve or disapprove the Construction Plans for that Phase, after reviewing said plans for compliance with Applicable Law, including but not limited to the life safety and zoning regulations, and conformance with the Preliminary Plans and Final Site Plan. If the Town disapproves the Construction Plans, the Redeveloper shall submit revised plans within a reasonable time from the date of rejection. Upon resubmission, the Town shall review and approve or disapprove such revised plans within ten (10) days of submittal. This process shall repeat until the plans are approved by the Town.

2.9 Amended Construction Plans. Prior to completion of the Project or any Phase thereof, if the Redeveloper desires to make any substantial change in the Construction Plans for a particular Phase which significantly affects the appearance, function, or structural integrity of that Phase, the Redeveloper shall submit the proposed change to the Town for its approval. If the Construction Plans, as modified by the proposed change, conform to the requirements of the Redevelopment Plan and this Agreement, meet Applicable Law and do not create a fundamental change in the nature, size or aesthetics of that Phase, the Town shall approve the proposed change and notify the Redeveloper in writing of its approval. If the Town disapproves of such change, it shall notify the Redeveloper in writing with specificity as to the reasons for the disapproval, in which event the Redeveloper may submit a revised change within a reasonable time thereafter. This process shall repeat until the revised plans are approved by the Town or the change is abandoned by the Redeveloper. If such change is not so approved or rejected in writing

within ten (10) working days of receipt of the submission to the Town from the Redeveloper, such change will be deemed approved.

2.10 Commencement and Completion Requirements.

2.10.1 Commencement. The Redeveloper shall commence construction of the Project as follows:

- (a) Phase I - no later than September 1, 2007
- (b) Phase II - no later than twelve months after the commencement of construction of Phase I
- (c) Phase III - no later than twelve months after the commencement of construction of Phase II

provided that; if the Town: fails to timely convey all of the Real Property necessary for any Phase of the Project pursuant Section 3.4 below then the commencement of construction shall be delayed one (1) day for each day of delay in the acquisition of the Real Property beyond the required date.

2.10.2 Completion. The Redeveloper shall Substantially Complete construction of the Project, or any phase thereof, within eighteen (18) months after commencement of construction or other mutually agreeable date.

2.10.3 Infeasibility. In the event that the Redeveloper should, prior to commencement of Phase II or Phase III, determine that completion of one or both of the remaining phases would be financially infeasible in the good faith opinion of the Redeveloper, due to lack of market acceptance of the Project, substantial increases in construction costs or financing costs, general economic downturn in the Bloomington/Normal Metropolitan Area, or any similar events or circumstances, then Redeveloper may give notice to the Town not less than thirty (30) days prior to the time for commencement of the next Phase. In such event, this Agreement shall be terminated as to the Phase or Phases in question and neither party shall have any further obligations with respect to the Phase or Phases in question. All obligations with respect to Phases that have been commenced will remain intact.

2.11 Certificate of Completion. Promptly after Substantial Completion of construction of the Project or any phase thereof and upon request of the Redeveloper, the Town will execute and deliver to the Redeveloper a certificate of completion. Said instrument of certification by the Town shall be (and it shall be so provided in the certification itself) a conclusive determination of satisfaction with respect to the obligations of the Redeveloper and its successors and assigns that the construction of the Project or any phase thereof has been Substantially Complete in accordance with the provisions of this Agreement.

2.12 Form of Certification. The certification provided for in Section 2.11 shall be in such form as will enable it to be recorded in the Office of the Recorder of Deeds, McLean County, Illinois. If the Town refuses or fails to provide any certification in accordance with the provisions of this Agreement, the Town shall, within fifteen (15) days after

written request by the Redeveloper, provide the Redeveloper with a written statement indicating in adequate detail in which respects the Redeveloper has failed to Substantially Complete construction of the Project in accordance with the provisions of this Agreement, or is otherwise in default, and what measures or steps will be necessary, in the opinion of the Town, for the Redeveloper to take or perform in order to obtain such certification. Said certification as provided herein shall not be unreasonably withheld by the Town and the Project shall be deemed approved if the Town fails to conform to the provisions of Section 2.11 and this Section 2.12.

2.13 Quality of Construction and Conformance to Federal, State and Local Requirements. All work with respect to the Project shall conform to Applicable Law including, but not limited to, design standards, environmental codes and life safety codes. The Redeveloper shall cause the construction of the Project to be commenced and to be prosecuted with due diligence and in good faith in accordance with the terms of this Agreement, and without delay and shall cause the Project to be constructed in a good and workmanlike manner in accordance with the Construction Plans and the Final Site Plan. If the Project is constructed in compliance with the Construction Plans as approved pursuant to Section 2.8 above, it will be deemed to be in conformance with Building Codes of the Town.

2.14 Utilities. Except as otherwise provided in this Agreement, pursuant to Article III, all arrangements for utilities must be made by the Redeveloper with the applicable utility company. The Town makes no representations whatsoever with respect to the adequacy or availability of utilities with respect to the Project or Project Site; however, the Town, if requested by the Redeveloper, shall make reasonable efforts to assist in obtaining utility rights, approvals and permits.

2.15 Insurance.

2.15.1 Liability Insurance Prior to Completion. Prior to commencement of construction of the Project or any phase thereof, the Redeveloper or the Redeveloper's contractor shall procure and deliver to the Town, at the Redeveloper's or such contractor's cost and expense, and shall maintain in full force and effect until each and every obligation of Redeveloper contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor's liability insurance, structural work act insurance and workmen's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than One Million (\$1,000,000) Dollars each occurrence and Five Million (\$5,000,000) Dollars total, all such policies to be in such form and issued by such companies as shall be reasonably acceptable to the Town to protect Town and Redeveloper against any liability incidental to the use of or resulting from any accident occurring in or about the Project or the improvements or the construction and improvement thereof. Each such policy shall name the Town as coinsureds and shall contain an affirmative statement by the issuer that it will give written notice to the Town at least thirty (30) days prior to any cancellation or amendment of its policy.

2.15.2 Builder's Risk Prior to Completion. During the construction of the Project or any phase thereof as certified by the Town, the Redeveloper shall keep in force at all times builder's completed value risk insurance, in non-reporting form, against

all risks of physical loss, including collapse, covering the total value of work performed and equipment, supplies and materials furnished for the Project. Such insurance policies shall be issued by companies reasonably satisfactory to the Town, and shall name the Town as a coinsured. All such policies shall contain a provision that the same will not be cancelled or modified without a thirty (30) day written notice to the Town.

- 2.16 Lien Waivers.** All contracts for construction of the Project shall provide that all contractors and subcontractors shall furnish contractor's affidavits in the form provided by state statute and that waiver of liens be required for all payments made.
- 2.17 Rights of Inspection.** During construction of the Project, the Town or its designee shall have the right at any time and from time to time to enter upon the Project for the purposes of inspection. Inspection by the Town of the Project shall not be construed as a representation by the Town that there has been compliance with the Construction Plans or any building or life safety codes adopted by the Town; or that the Project will be or is free of faulty materials or workmanship, or a waiver of any right the Town or any other party may have against the Redeveloper or any other party for noncompliance with the Construction Plans, Preliminary Plans, building or life safety codes or any other ordinances of the Town or the terms of this Agreement.

ARTICLE III: TOWN OBLIGATIONS

- 3.1 Construction by Town.** The Town shall, provided all of the conditions set forth in Section 6.1 hereof are met, construct, at its sole cost, the offsite and onsite Public Improvements.
- 3.2 Commencement and Completion Requirements.** Subject to the requirements of Section 6.1, the Town shall complete construction of the Public Improvements on or before the date the Project or any phase thereof is open to the public or such earlier date agreed upon by the parties as may be required so as to not interfere with the sequencing or otherwise delay the Redeveloper's construction of the Project or any applicable part thereof. For the purposes of this Section 3.2, "completion of construction of the Public Improvements" means the Substantial Completion of the Public Improvements.
- 3.3 Public Investment.** The Town shall provide the Public Investment pursuant to Article V below.
- 3.4 Property Acquisition and Conveyance.** The Town owns or will acquire the Real Property. It will convey to the Redeveloper, that portion of the property necessary for the construction and development of the Project, free and clear of above ground structures and in Buildable Condition at no cost to the Redeveloper.
- 3.5 Zoning.** It is contemplated by the Town and the Redeveloper that the Project shall have a zoning classification which will permit the use of the Project as intended by this Agreement and which is in conformance to the General Land Uses set forth in the Redevelopment Plan. The parties agree that the current zoning for the property will, allow the Project to be used as intended and will cooperate with each other to obtain any title insurance policy zoning endorsement or other documentation in respect thereto as may be required by any lender to or tenant of the Project.

- 3.6 Information to Redeveloper.** Within seven (7) business days from the execution of this Agreement, the Town shall supply to the Redeveloper what information it possesses concerning the Public Improvements, utilities, Town ownership of property within the Project Site and the Town's financing of the Public Improvements.
- 3.7 Easements.** The Town agrees to grant such temporary easements to the Redeveloper as necessary for the construction and completion of the Project or any phase thereof.
- 3.8 Project Coordination.** The Town agrees to work with the Redeveloper to provide for the coordination of the Project and the Public Improvements. By way of example but not limitation, the Town will ensure that the Project receives prompt attention from all Town staff for permit review and approval and for inspections and issuance of certificates of occupancy.
- 3.9 Enterprise Zone.** The Town will utilize its best efforts to include the Project in the Bloomington Normal and McLean County Enterprise Zone, and to confirm such inclusion prior to June 1, 2007. If such confirmation is not obtained by June 1, 2007 then the Redeveloper shall have the right to terminate this Agreement.
- 3.10 Public Improvements.** The Town shall provide the Public Improvements in the manner provided in Exhibit 6 attached hereto and made a part hereof.
- 3.11 Environmental Remediation.** With regard to that portion of the Real Property to be utilized by the Project, the Town, at its sole cost and expense, shall provide Environmental Remediation as follows:
- (a) With regard to Phase I, the Town will complete the phase 2 Environmental Study for the Real Property to be utilized for the development of Phase I within sixty (60) days after Commerce Bank grants the Town permission to enter its property for the phase 2 Environmental Study.
 - (b) With regard to Phases II and III, the Town will complete the phase 2 Environmental Study for the Real Property to be utilized for the development of Phases II and III the earlier of (i) within sixty (60) days of when the Town is given permission by the property owner to conduct a phase 2 Environment Study on said property or (ii) within sixty (60) days after the Town acquires said Real Property.
 - (c) If after receipt of a phase 2 Environmental Study, the Town determines that the cost of providing any such Environmental Remediation is extraordinary, the Town can terminate this Agreement with regard to the Phase involved by giving the Redeveloper written notice of such termination within thirty (30) days of receipt of the phase 2 report.

ARTICLE IV: PARKING AREAS

- 4.1 Availability of Town Parking Lots to Redeveloper.** The Town shall provide to the Redeveloper and to the tenants of the Project certain Town owned parking spaces in parking lots in the Redevelopment Area (the "Town Parking Lots") necessary for the development, use and utilization of the Project for a term and at such rates to be agreed to by the parties with the Town's reasonable discretion as to location. The Town agrees to

provide such documentation and assurances as may be required by any lender to or tenant of the Project assuring the availability of parking spaces reasonably necessary to the Project.

- 4.2 Maintenance of Town Parking Lots.** The Town Parking Lots shall be owned, constructed and maintained by the Town in a reasonable quality consistent with similar publicly owned parking that supports development that is similar to the Project.
- 4.3 Sufficient Parking.** The Town shall not require the Redeveloper to provide any additional parking spaces (except as shown on the Preliminary Plans as they may be amended for the Residential Users of the Project) other than those provided in the Town Parking Lots and the Town shall take such steps as are necessary to provide any variances from any requirements of the Town's codes or ordinances that would require more parking spaces than can be provided in the Town Parking Lots.
- 4.4 Residential Parking.** The Redeveloper shall provide underground parking necessary for the residential users of the Project.

ARTICLE V: PUBLIC INVESTMENT

- 5.1 Public Investment.** For each Phase of the Project, the Town will provide a reimbursement for certain Project Costs from Project Revenues for that calendar year received by the Town from that Phase of the Project as follows:
 - (a)** The Redeveloper shall receive no later than January 15th of each year an amount equal to the product of the Developer Percentage for the previous calendar year as shown on the attached Exhibit 5 times the actual Project Revenues received for the previous calendar year .
 - (b)** The obligation for the annual reimbursement of Project Costs shall terminate upon the earlier of:
 - (1)** The receipt by the Redeveloper of an amount equal to the Maximum Developer Share of Project Revenue projected for all years for that Phase as set forth on Exhibit 5 attached hereto and made a part hereof as adjusted by Section 5.2 below; or
 - (2)** After the distribution of that portion of Project Revenues set aside for reimbursement of Project Costs for that Phase from Project Revenues received by the Town in the calendar year 2027.
- 5.2 Adjustment of Public Investment.** Upon completion of each building, the Redeveloper shall submit to the Town a Final Project Cost Analysis of all costs connected with the construction of such building and if the actual cost is less than ninety (90%) percent of the Project Cost Analysis, at the time of the adoption of the Redevelopment Agreement, then the maximum amount of Project Revenue to be paid to the Redeveloper shall be reduced by one (1%) percent for each percent that the actual costs are below the projected costs;
- 5.3 Project Costs.** Within thirty (30) days following Substantial Completion of each Phase of the Project, the Redeveloper shall submit in writing a list of Project Costs incurred and paid by the Redeveloper in connection with the construction of such Phase of the Project.

The Town may request such underlying documentation as it deems reasonably necessary to establish the validity of such Project Costs.

ARTICLE VI: ACQUISITION OF REAL PROPERTY AND CONVEYANCE

6.1 Acquisition of Real Property. The Town shall utilize its best efforts to acquire any of the Real Property prior to the commencement of construction of each Phase.

6.2 Conveyance of Real Property. On the Closing Date for each Phase, the Town shall convey to the Redeveloper for the sum of One (\$1) Dollar and other valuable consideration, subject to all of the terms and conditions of this Agreement, the Real Property it owns that is necessary for the construction and development for that Phase, by special warranty deed, free and clear of all liens and encumbrances, and not subject to any easements, covenants, restrictions, dedications or rights-of-way, materially affecting title to the Real Property or use of the Real Property except as agreed between the Town and the Redeveloper or otherwise agreed to in writing by the Redeveloper.

6.3 Buildable Site. The Town agrees to deliver the Real Property required for that Phase in Buildable Condition to the Redeveloper.

6.4 Title Commitment and Survey.

6.4.1 Title Commitment and Policy. The Town, at the Town's sole cost and expense, shall, provide to the Redeveloper a title commitment (the "Title Commitment") for the Real Property for each Phase, an ALTA Form B Town's Title Insurance Policy (the "Title Policy"), issued by Chicago Title Insurance Company (the "Title Insurer"). At Closing, the Town shall cause the Title Insurer to issue the Title Policy showing merchantable record title to the Real Property to be conveyed to be in the Town (in accordance with the Title Commitment provided for in this Section 6.4.1), subject only to the Permitted Objections.

(a) **Objections to Title of Record.** Within twenty (20) days after the Redeveloper's receipt of the aforesaid Title Commitment and the Survey set forth in Section 6.4.2 below, the Redeveloper shall furnish to the Town written notification of any objections to or defects in title of record set forth in the Title Commitment. If the Redeveloper fails to give said notice within said twenty (20) day period, the Redeveloper shall be deemed to have accepted all matters then affecting title to the Real Property set forth in the Title Commitment. If the Redeveloper does give said notice, the Redeveloper shall be deemed to have accepted all matters set forth in the Title Commitment not set forth in the notice. After receipt of said notice, the Town shall have the right, at its election, to endeavor to cure such objections to or defects in title set forth therein and shall notify the Redeveloper of such election within five (5) days. If the Town does elect to endeavor to cure such objections to or defects in title, it shall promptly commence and diligently pursue efforts to cure such objections.

(b) **Failure to Cure Objections.** In the event the Town fails to cure the Redeveloper's objections to or defects in title within twenty (20) days of receiving notice of such objections to or defects in title, or if the Town

shall determine that its efforts to cure will not be successful, the Redeveloper may either (i) waive such title objections to or defects in title and proceed with closing hereunder or (ii) terminate this Agreement. In the event of termination, the parties shall have no further rights or liabilities under this Agreement with respect to the subject Phase.

6.4.2 Survey. The Town shall, within sixty (60) days after the identification of the exact parameters of the Real Property to be conveyed for a particular Phase, furnish the Redeveloper a current ALTA survey of the Real Property, certified by a professional surveyor licensed by the State of Illinois and certified to the Title Insurer (and other parties designated by the Redeveloper).

6.5 Closing. The purchase of the Real Property for each Phase shall be consummated as follows:

6.5.1 Closing Date. The closing (the "Closing") shall be on or before commencement of construction for a particular Phase at a date agreed to by the Town and the Redeveloper (the "Closing Date").

6.5.2 The Town's Deliveries. At Closing, the Town shall deliver to the Redeveloper the following:

- (a) **Deed.** An executed special warranty deed to that portion of the Real Property necessary for the construction and development of that Phase.
- (b) **Title Policy.** The title policy for the Real Property as provided for in Section 6.4 hereof.

6.5.3 The Redeveloper's Deliveries. At or prior to Closing, the Redeveloper shall deliver to the Town the following:

- (a) **Insurance.** Proof that policies of insurance of the types and coverages specified in Section 2.15 hereof have been obtained and are in force;
- (b) **Plans.** Plans and Specifications for the Phase to be constructed previously approved by the Town in accordance with Article II hereof;
- (c) **Construction Contracts.** Executed construction contracts (with contractors reasonably acceptable to the Town) covering the construction of that Phase;
- (d) **Declaration of Covenants, Uses and Restrictions.** Declarations of Covenants, Uses and Restrictions in the form attached hereto as Exhibit 8 executed by the Redeveloper;
- (e) **Notice to Proceed.** A notice to proceed to the general contractor of the Project (the "Notice to Proceed");
- (f) **Financing.** Evidence of equity and/or debt financing for that Phase thereof in an amount sufficient to complete that Phase;

- (g) **Closing Date Certificate.** A certificate executed by the Redeveloper to the effect that on and as of the Closing Date:
 - (1) All representations and warranties made by the Redeveloper in this Agreement and all schedules, documents, certificates or exhibits given to the Town pursuant to this Agreement are true correct in all material respects; and
 - (2) All of the covenants and obligations to be performed on the part of the Redeveloper under this Agreement as of the Closing Date have been timely and properly performed; and
- (h) **Approvals.** A certificate by the Redeveloper that all approvals necessary to close the acquisition of the Real Property have been obtained including approval of this Agreement.

6.5.4 Joint Deliveries. At Closing, the Town and the Redeveloper shall jointly deliver to each other the following:

- (a) **Closing Statement.** An agreed upon executed closing statement;
- (b) **Transfer Tax Filings.** Executed documents complying with the provisions of all federal, state, county and local law applicable to the determination of transfer taxes.

6.5.5 Possession. Sole and exclusive possession of the that portion of the Real Property necessary for the construction and development of that Phase shall be delivered to the Redeveloper on the Closing Date.

6.5.6 Property Taxes. All real property taxes with respect to the Real Property to be conveyed for the period up to and including the Closing Date shall be the responsibility of the Town. All real property taxes with respect to the Real Property to be conveyed for the period commencing on the Closing Date shall be the responsibility of the Redeveloper.

6.5.7 Closing Costs. The Town shall pay the following costs: the Town's attorneys' fees, survey costs, the insurance premium for the title policy, any transfer taxes or sales taxes and the cost of documentary stamps; cost of preparation and recording of any plat of subdivision necessary to convey the Real Property for a particular Phase. To the extent real estate is owned by the Redeveloper for that Phase, said real estate shall be included in the subdivision plat and the Redeveloper will participate in the platting process and pay its proportionate share of costs connected therewith. The Redeveloper shall pay the following costs: the Redeveloper's attorneys' fees and fees for recording the deed.

6.5.8 Brokerage Commissions. The Town represents to the Redeveloper that no real estate broker has been engaged by the Town with regard to this transaction. The Redeveloper represents to the Town that no real estate broker has been engaged by the Redeveloper with regard to this transaction. Each party (the "Indemnifying Party") agrees to indemnify and hold the other harmless against

any brokerage commissions due to any real estate broker claiming to have been engaged by the Indemnifying Party with regard to this transaction.

ARTICLE VII: CONDITIONS PRECEDENT TO TOWN OBLIGATIONS AND ONGOING BENEFITS

- 7.1 Conditions Precedent to Transaction.** The Town's obligations under this Agreement (including, without limitation, the obligation for Public Investment) shall, for each phase of the Project, be subject to:
- (a) **Insurance.** Proof that the policies of insurance of the types and coverages specified in Section 2.15 hereof have been obtained and are in force with regard to that phase.
 - (b) **Plans.** Approval of the Plans and construction plans for that phase pursuant to Article II hereof.
 - (c) **Construction Contracts.** Executed construction contracts covering the construction of that phase.
 - (d) **Declaration of Covenants, Uses and Restrictions.** Declarations of Covenants, Uses and Restrictions in the form attached hereto as Exhibit 8 executed by the Redeveloper covering that phase of the Project and that Portion of the Project Site related to that phase.
 - (e) **Project Financing.** Evidence of equity and/or debt financing for that phase of the Project in an amount sufficient to complete that phase of the Project.
 - (f) **Approvals.** A certificate by the manager or authorized officer of the Redeveloper, as the case may be, that all of the approvals necessary to proceed with that phase of the Project as intended herein have been obtained including the approval of this Agreement

ARTICLE VIII: OPERATION OF THE PROJECT

- 8.1 Operation and Maintenance of the Project.** The Redeveloper for itself and its successors and assigns to the extent ownership is maintained covenants that it will maintain the Project in good condition (reasonable wear and tear excepted) during the term of this Agreement. The Redeveloper shall operate the Project in a professional manner and will do all things reasonably necessary to operate the Project in substantial compliance with Applicable Law.

ARTICLE IX: REDEVELOPER COVENANTS AND RESTRICTIONS

- 9.1 Project Subject to Redevelopment Plan and Agreement.** The Redeveloper agrees to comply with the terms and conditions of this Agreement and to use its best efforts to construct the Project subject to the terms, covenants, building and use restrictions, and other conditions in the Redevelopment Plan and this Agreement.
- 9.2 Non-discrimination.** The Redeveloper shall not discriminate in violation of any applicable federal, state or local laws or regulations upon the basis of race, color, religion,

sex, age, or national origin or other applicable factors in the sale, lease or rental, or in the use or occupancy of the Project or any part thereof.

9.3 Property Taxes. Redeveloper acknowledges that the Town in executing this Agreement has relied upon its reasonable expectation that the construction and operation of the Project will increase the amount of real property taxes with respect to the Project and the Project Site. The Redeveloper covenants that in the event it applies for, seeks, or authorizes any exemption from the imposition of general real property taxes on the Project or Project Site, or any portion thereof, and, as a result thereof, the property taxes are not or will not be paid with respect to the Project or the Project Site, or a portion thereof, the Town, no less than sixty (60) days after written notice to the Redeveloper, shall be entitled to rescind the grant of benefits by the Town to the Redeveloper pursuant to this Agreement and after such rescission the Redeveloper shall promptly reimburse the Town for the cost of all the benefits granted by the Town to the Redeveloper pursuant to this Agreement that have theretofore been received by the Redeveloper. Notwithstanding the above, if, within sixty (60) days following the receipt of the written notice from the Town to the Redeveloper, the Redeveloper takes such action as is necessary to void such application for, attempt for, or authorization of such exemption from the imposition of general real property taxes on the Project or the Project Site, or a portion thereof, the Town's right to rescind, pursuant to this provision, the grant of benefits shall be null and void and the Redeveloper shall not be obligated to convey, repay or otherwise reimburse the Town for any benefits granted and received pursuant to this Agreement. Nothing herein shall be construed so as to prevent the Town from enforcing any other rights it may have pursuant to this Agreement. Also, nothing herein shall be construed so as to prevent the Redeveloper from otherwise contesting the assessment or collection of any real property taxes under procedures set forth in the laws of the State of Illinois or any political subdivision thereof, provided that the Redeveloper gives the Town fifteen (15) days prior written notice of its intent to contest the assessment or collection of real property taxes; provided, however, that the Redeveloper covenants and agrees that nothing contained herein shall relieve the Redeveloper from complying with all laws, rules and regulations of the State of Illinois and any political subdivision thereof pertaining to the levy and collection of said general real estate taxes. This Section 9.3 shall be an obligation of the Redeveloper (or assignee of the Redeveloper or subsequent Owner of the Project or Project Site or any portion thereof, as the case may be) only during the period that the Redeveloper (or assignee of the Redeveloper or subsequent Owner of the Project or Project Site or any portion thereof, as the case may be) owns a direct or indirect interest in the Project or Project Site or any portion thereof.

9.4 Occupancy. Redeveloper agrees that all residential units shall be developed and constructed as condominiums; and that the Declaration of Covenants shall impose a restriction that each residential unit may be rented to or occupied by no more than two unrelated individuals as defined by the municipal code of the Town of Normal, Illinois.

9.5 Duration of Covenants. It is intended and agreed that the covenants provided in Sections 9.1 and 9.3 of this Agreement shall remain in effect until the earlier of (i) termination of the Redevelopment Plan, or (ii) December 31, 2026 and that the covenants provided in Sections 9.2 and 9.4 hereof shall remain effective without any time limitation; provided, that all such covenants shall be binding on the Redeveloper only for such period as the Redeveloper maintains a direct interest in the Project Site or the Project or part thereof (excluding, for example, an interest therein solely as a creditor or

mortgagee), and only with respect to such direct interest in the Project Site or the Project or part thereof.

- 9.6 Covenants Running with the Land.** Subject to Section 9.5, it is intended and agreed that the covenants set forth in Sections 9.1, 9.3 and 9.4 above shall be covenants running with the land and that they shall in any event be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Town, and with regard to Section 9.2 hereof, the Town, the State of Illinois and the United States of America. Provided, however, this Agreement is not intended to create any obligations for a bona fide purchaser of a condominium unit beyond the ownership of that unit.
- 9.7 Covenants Binding for the Benefit of Town.** Subject to Section 9.5, it is also intended and agreed that the foregoing covenants set forth in Sections 9.1, 9.3 and 9.4 above shall in any event, and without regard to technical classification or designation as legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit of the Town and enforceable by the Town, the State of Illinois and the United States of America as provided in Section 9.5.
- 9.8 Forms of Covenants and Restrictions.** Certain of the covenants, uses and restrictions referred to in this Article IX shall substantially be in the form of the Declaration of Covenants, Uses and Restrictions attached hereto and made a part hereof as Exhibit 8, which shall be executed and recorded with the McLean County Recorder of Deeds on or before the date that the Redeveloper commences construction of the Project or any phase thereof.

ARTICLE X: INDEMNIFICATION

- 10.1 Redeveloper Indemnification of the Town.** So long as the Redeveloper maintains a direct interest in the Project or Project Site or any part thereof (excluding, for example, an interest therein solely as a creditor or mortgagee), the Redeveloper agrees to indemnify and save the Town and its officers and employees harmless against all claims by or on behalf of any person, firm or corporation arising from (i) the Redeveloper's operation or management of the Project, or from any work or thing done by the Redeveloper on the Project Site, or any work or activity of the Redeveloper connected to the construction of the Project; (ii) any breach or default on the part of the Redeveloper in the performance of any of its obligations under or in respect of this Agreement; (iii) any act of negligence or willful or wanton misconduct of the Redeveloper or any of its agents, contractors, servants or employees; (iv) any violation by the Redeveloper of any easements, conditions, restrictions, building regulations, zoning ordinances, environmental regulations or land use regulations affecting the Project Site or the Project; (v) any violation of Applicable Law or (vi) any violation by the Redeveloper of state or federal securities law in connection with the offer and sale of interests in the Redeveloper, its affiliates or any part of the Project. The Redeveloper agrees to indemnify and save the Town harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may be sought against the Redeveloper, upon receipt of notice in writing from the Town setting forth the particulars of such claim or action, the Redeveloper shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The Town shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but

the fees and expenses of such counsel shall be at the expense of the Town. It is agreed and understood that the aforesaid indemnities in this Article X shall be binding on the Redeveloper only for such period as the Redeveloper maintains a direct interest in the Project or Project Site or part thereof (excluding, for example, an interest therein solely as a creditor or mortgagee), and only with respect to such direct interest in the Project or Project Site or part thereof. Provided, notwithstanding the foregoing, the Redeveloper shall not be liable to indemnify and hold the Town harmless from any portion of any such loss, liability, cost or expense which results from the negligence or willful misconduct of the Town, its officials, agents, or employees.

10.2 Town Indemnification of the Redeveloper. To the extent not prohibited by law, the Town of Normal, so long as the Redeveloper maintains a direct interest in the Project or Project Site or any part thereof (excluding, for example, an interest therein solely as a creditor or mortgagee), shall indemnify and hold harmless the Redeveloper and its directors, officers, employees and agents from any and all claims, damages, costs, and expenses, including without limitation, reasonable attorney's fees caused by the Town of Normal or any of its agents, contractors, officials or employees arising from: (i) any act of negligence or willful and wanton misconduct of the Town or any of its agents, contractors, officials or employees; (ii) the Town's construction of the Public Improvements; (iii) any breach or default on the part of the Town in the performance of any of its obligations under or in respect of this Agreement; or (iv) any violation of Applicable Law. The Town agrees to indemnify and save the Redeveloper harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may be sought against the Town, upon receipt of notice in writing from the Redeveloper setting forth the particulars of such claim or action, the Town shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The Redeveloper shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Redeveloper. Notwithstanding the foregoing, the Town of Normal retains any and all defenses and immunities provided by the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101 *et seq.* In addition, neither party intends this paragraph to waive its rights to limited liability under the Illinois Worker's Compensation Act or *Kotecki* line of cases (146 Ill 2d 155, 585 NE 2d 1023 (1991)). Provided, further, notwithstanding the foregoing, the Town shall not be liable to indemnify and hold the Redeveloper harmless from any portion of any such loss, liability, cost or expense which results from the negligence or willful misconduct of the Redeveloper, its officials, agents, or employees.

ARTICLE XI: PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

11.1 Prohibition Against Transfer of Project and Project Site Prior to Completion of Construction. The Redeveloper represents and agrees that prior to the Substantial Completion of construction of any Phase of the Project as certified by the Town (in accordance with Sections 2.11 and 2.12 hereof) the following prohibitions and restrictions shall apply to the transfer of the Project or that phase:

11.1.1 Prohibitions. Except only by way of security for a mortgage, deed of trust or other facility only for the purpose of obtaining equity or debt financing necessary

to enable the Redeveloper to construct the Project or a phase thereof, the Redeveloper has not made or created, and will not, prior to the Substantial Completion of construction of the Project or a phase thereof as certified by the Town, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to the Agreement, the Project or a phase thereof, the Project Site or any part thereof or any interest therein, or any contract agreement to do any of the same, except for utility, support, ingress and egress and similar easements, leases with Project tenants and sales or pre-sales agreements for the residential condominium units being a part of the Project, without the prior written approval of the Town.

11.1.2 Conditions for Approval. The Town shall be entitled to require, except as otherwise provided in this Agreement, as conditions to any such approval pursuant to this Section 11.1, that:

- (a) Any proposed transferee shall have the qualifications and financial responsibility and capacity, as reasonably determined by the Town, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Redeveloper (or, in the event the transfer is of or related to part of the Project, such obligations to the extent that they relate to such part).
- (b) Any proposed transferee, by instrument in writing reasonably satisfactory to the Town and in a form recordable among the land records, shall expressly assume all of the obligations of the Redeveloper under this Agreement and agree to be subject to all the conditions and restrictions to which the Redeveloper is subject (or, in the event that the transfer is of or relates to part of the Project, such obligations, conditions and restrictions to the extent that they relate to such part). Provided, that the fact that any transferee of, or any other successor in interest whatsoever to, the Project, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in the Agreement or agreed to in writing by the Town) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the Town of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the Town of any rights or remedies or controls regarding the Project and the construction thereof that the Town would have had, had there been no such transfer.
- (c) There shall be submitted to the Town for review all instruments and other legal documents involved in effecting the transfer.

- (d) The Redeveloper and its transferee shall comply with such other reasonable conditions as the Town may find desirable in order to achieve and safeguard the purposes of the Redevelopment Plan and this Agreement.
- (e) The consideration payable for the transfer or assignment by the transferee or assignee or on its behalf shall not exceed an amount representing the actual cost (including carrying charges) to the Redeveloper of the Project (or allocable part) and the purpose of this provision is to preclude assignment of this Agreement or transfer of the Project or the Project Site (or any parts thereof) for pecuniary gain or profit prior to Substantial Completion of the Project and to provide that in the event any such assignment or transfer is made (and is not cancelled), the Town shall be entitled to increase the purchase price of the Project Site to the Redeveloper by the amount that the consideration payable for the assignment or transfer is in excess of the amount that may be authorized pursuant to this Section 11.1.2(e) and such consideration shall, to the extent it is in excess of the amount so authorized, belong to and forthwith be paid to the Town at the same time as or prior to the transfer.

11.2 Transfer of Project After Completion of Construction. After Substantial Completion of construction of any Phase of the Project as certified by the Town (in accordance with Sections 2.11 and 2.12 hereof), the Redeveloper (and any subsequent Owner of a Phase or any part thereof) may transfer the Phase (or any portion thereof) without the consent of the Town by instrument in writing reasonably satisfactory to the Town, and in a form recordable among the land records, pursuant to which the transferee shall expressly assume with regard to the Phase (or any portion thereof) all of the obligations of the Redeveloper under this Agreement and agree to be subject to all the conditions and restrictions to which the Redeveloper is subject with regard to that Phase or any portion thereof. Provided, that the fact that any transferee of, or any other successor in interest whatsoever to, the Phase (or any portion thereof), shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in the Agreement or agreed to in writing by the Town) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the Town of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project, a Phase (or any portion thereof), or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the Town of any rights or remedies or controls regarding the Project and the construction thereof that the Town would have had, had there been no such transfer. No such transfer shall be deemed to transfer any rights of the Redeveloper to the reimbursements set forth under Article V above, unless such rights are expressly set forth in the instrument of assignment.

11.3 Status of Assignee. Any assignee of the Redeveloper prior to Substantial Completion, who is approved under the terms of 11.1 above, shall be considered the "Redeveloper" for all purposes of this Agreement as to such portion of the Project that has been assigned.

- 11.4 Assignment to Affiliated Entity.** Nothing herein shall be construed to prevent the Redeveloper from assigning its interest in this Agreement to an affiliated entity owned or controlled by the Redeveloper or a majority of the owners of the Redeveloper, provided that such entity or its guarantors has the financial capacity to perform the obligations of the Redeveloper pursuant to this Agreement and such entity in writing assumes such obligations and conditions in compliance with the terms and conditions set forth in Section 11.1.2(a) through (d) of this Agreement.
- 11.5 Right of Redeveloper to Codeveloper.** Subject to compliance with Sections 11.1.2(b) above to the extent of the Codeveloper's interest and 11.6 below, the Redeveloper shall have the right to identify and engage a codeveloper (the "Codeveloper") who shall have the appropriate skills and expertise, for the design and construction of the retail spaces being a part of the Project (the "Retail Spaces"). In the event Redeveloper elects to engage a Codeveloper, Redeveloper shall provide to the Town the name and credentials of any Codeveloper prior to entering into a contract for the Project. The Redeveloper shall have the right to convey the necessary property interests and right for Codeveloper to construct and complete the Retail Spaces.
- 11.6 No Release of Redeveloper.** Any consent by the Town to any total or partial transfer of the Project or the Project Site shall not be deemed a release of the Redeveloper from any of its obligations hereunder, or from any conditions or restrictions to which the Redeveloper is subject, unless the Redeveloper is expressly released in writing by the Town.

ARTICLE XII: DEFAULT AND REMEDIES

- 12.1 Events of Default.** The following shall be events of default (the "Events of Default") with respect to this Agreement:
- 12.1.1 Misrepresentation.** If any material representation made by the Redeveloper or the Town in this Agreement, or in any certificate, notice, demand or request made by the Redeveloper or the Town in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or
- 12.1.2 Breach.** Breach by the Redeveloper or the Town of any material covenant, warranty or obligation set forth in this Agreement.
- 12.2 Remedies Upon Default.** In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice (or within a reasonable time if the Event of Default can not be diligently cured within such sixty (60) day period). If, in such case action is not taken, or not diligently pursued, or the Event of Default shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such Event of Default, including but not limited to, proceedings to compel specific performance by the party in default of its obligations.

In case the Town or the Redeveloper shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any

reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Redeveloper and the Town shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Redeveloper and the Town shall continue as though no such proceedings had been taken.

12.3 Other Rights and Remedies of Town and Redeveloper: Delay in Performance Waiver.

12.3.1 No Waiver by Delay. Any delay by the Town or the Redeveloper in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the Town or the Redeveloper should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the Town or the Redeveloper with respect to any specific Event of Default by the Redeveloper or the Town under this Agreement be considered or treated as a waiver of the rights of the Town or the Redeveloper under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the Town or the Redeveloper.

12.3.2 Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner or time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

12.3.3 Delay in Performance. For the purposes of any of the provisions of this Agreement except with regard to payment of real estate taxes as provided herein, neither the Town, nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of, or in default of, its obligations with respect to the beginning and completion of construction of the Project, the Public Projects or the Public Improvements or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy, acts of federal, state or local government, acts of the federal or state judiciary, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purposes and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the

Town or the Redeveloper with respect to the beginning and completion of the construction of the Project, the Public Projects or the Public Improvements shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay have first notified the other party thereof in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed to in writing by the parties hereto.

ARTICLE XIII: TERMINATION OF AGREEMENT

- 13.1 Termination by the Town.** The Town has the right to terminate all or part of this Agreement upon ten (10) days prior written notice to the Redeveloper as follows if any Event of Default by the Redeveloper is not cured within the time frame set forth in Article XII above.
- 13.2 Termination by the Redeveloper.** The Redeveloper has the right to terminate all or part of this Agreement upon ten (10) days prior written notice to the Town as follows if any Event of Default by the Town is not cured within the time frame set forth in Article XII above.

ARTICLE XIV: EQUAL EMPLOYMENT OPPORTUNITY

The Redeveloper, for itself and its successors and assigns, agrees that during and with respect to construction of the Project provided for in this Agreement that the following will apply:

- 14.1 Non-Discrimination.** The Redeveloper will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, creed, disability, age or national origin. The Redeveloper will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex or national origin. Such action shall include, but not be limited, to the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Town setting forth the provisions of this non-discrimination clause.
- 14.2 Advertising.** The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

ARTICLE XV: REPRESENTATIONS OF THE REDEVELOPER

The Redeveloper represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

- 15.1 Organization.** The Redeveloper is an Illinois limited liability company and is in good standing with the State of Illinois.

- 15.2 Authorization.** The Redeveloper has power to enter into, and by proper action has been duly authorized to execute, deliver and perform this Agreement.
- 15.3 Non-Conflict or Breach.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the Redeveloper is now a party or by which the Redeveloper is bound.
- 15.4 Pending Lawsuits.** There are no lawsuits either pending or threatened that would materially, adversely affect the ability of the Redeveloper to proceed with the construction and development of the Project on the Project Site.
- 15.5 Location of Project.** The Project will be located within the Project Site.
- 15.6 Conformance with Requirements.** The Redeveloper represents and warrants that the Construction Plans and construction of the Project in accordance with the Construction Plans will in all respects conform to and comply with all covenants, conditions, restrictions, zoning ordinances, environmental regulations and land use regulations affecting the Project Site.

ARTICLE XVI: REPRESENTATIONS OF THE TOWN

The Town represents, warrants and agrees as a basis for the undertakings on its part contained herein that:

- 16.1 Organization and Authorization.** The Town is a municipal corporation organized and existing under the laws of the state of Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.
- 16.2 Redevelopment Plan.** The Redevelopment Plan (including the Redevelopment Project Area set forth therein) has been properly formed, adopted and approved by the Town in accordance with Illinois law and is in full force and effect.
- 16.3 Non-Conflict or Breach.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the Town is now a party or by which the Town is bound.
- 16.4 Pending Lawsuits.** There are no lawsuits either pending or threatened that would affect the ability of the Town to perform this Agreement.

ARTICLE XVII: MISCELLANEOUS

17.1 Prevailing Wages. In the construction of the Project the Redeveloper shall pay prevailing wages as determined pursuant to the Prevailing Wage Act of the State of Illinois, 820 ILCS 130 *et seq* and the Prevailing Wage Ordinance of the Town subject to the following:

- (a) A listing of the current prevailing wage rates is available through the Town.

- (b) Contractors must comply with provisions of Public Act 93-38 which requires certain language pertaining to prevailing wage be inserted into subcontracts. A list of prevailing wages in effect must be posted at the Project Site.
- (c) The Redeveloper must submit certified payrolls, on a weekly basis, to assure the payment of prevailing wage. This requirement applies to all contractors and subcontractors working on the Project. Certified payrolls shall be submitted to Steve Westerdahl, Director of Community Development and Purchasing, 100 E. Phoenix Ave., Normal, Illinois 61761. The Town reserves the right to interview contractor's employees on the job to ascertain compliance with this requirement.

17.2 Authorized Representatives.

17.2.1 Redeveloper. By complying with the notice provisions hereof, the Redeveloper shall designate an authorized representative from time to time, who, unless applicable law requires action by the Board of Directors of the Redeveloper, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements and other actions required or described in this Agreement for and on behalf of the Redeveloper.

17.2.2 Town. By complying with the notice provisions hereof, the Town shall designate an authorized representative from time to time, who shall communicate with the Redeveloper on behalf of the Town. Such representative shall not have the authority to make agreements on behalf of the Town.

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

17.4 Binding Upon Successors in Interest. This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns or other successors in interest.

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

17.6 Notices. Notices or demands hereunder shall be in writing and shall be served (a) by personal delivery; or (b) by certified mail, return receipt requested to:

<p>the Town: Town Clerk Town Hall 100 East Phoenix Ave. P.O. Box 589 Normal, Illinois 61761</p>	<p><i>with copies to:</i> Director of Uptown Development and Corporation Counsel</p>
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<p>the Redeveloper: One Main Development LLC</p>	<p><i>with a copy to:</i> Mary Ann Royse</p>
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Attn: Michael Royse
One Main Plaza
Suite 206
Champaign, IL 61820

One Main Plaza
Suite 218
Champaign, IL 61820

or to the last known address of either party or to the address provided by any assignee if such address has been given in writing. In the event said notice is mailed, the date of service of such notice shall be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office.

- 17.7 Severability.** If any provision of this Agreement is held to be invalid, the remainder of this Agreement shall not be affected thereby.
- 17.8 Project Sign.** Prior to commencement of construction of the Project or any phase thereof, the Redeveloper shall place at the front of the Project or any phase thereof a Project identification sign which sign shall contain the following:
- (a) A colored elevation view of the Project or any phase thereof being constructed;
 - (b) A listing of the Project team including the Town; and
 - (c) A brief two (2) or three (3) line description of the Project.
- 17.9 Memorandum of Agreement.** At either party's request, the parties shall execute and record a Memorandum of Agreement with respect to the Project and the Project Site in the form attached as Exhibit 9.
- 17.10 Leasing Plan.** Within ninety (90) days from the date of this Agreement, the Redeveloper agrees to submit a retail leasing plan to the Town that identifies the type of retail tenants to be placed in the Project for Town approval, which shall not be unreasonably withheld.
- 17.11 Further Assistance and Corrective Instruments.** The Town and the Redeveloper agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto for carrying out the intention of or facilitating the performance of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and caused their respective seals to be affixed and attested thereto as of the date first above written.

TOWN OF NORMAL
an Illinois municipal corporation

ONE MAIN DEVELOPMENT, LLC
an Illinois limited liability company

By: _____
Chris Koos
Its President, Board of Trustees

By: _____
Print Name: _____
Title: _____

Attest:

By: _____
Wendellyn J. Briggs
Its City Clerk

Attest:
By: _____
Print Name: _____
Title: _____

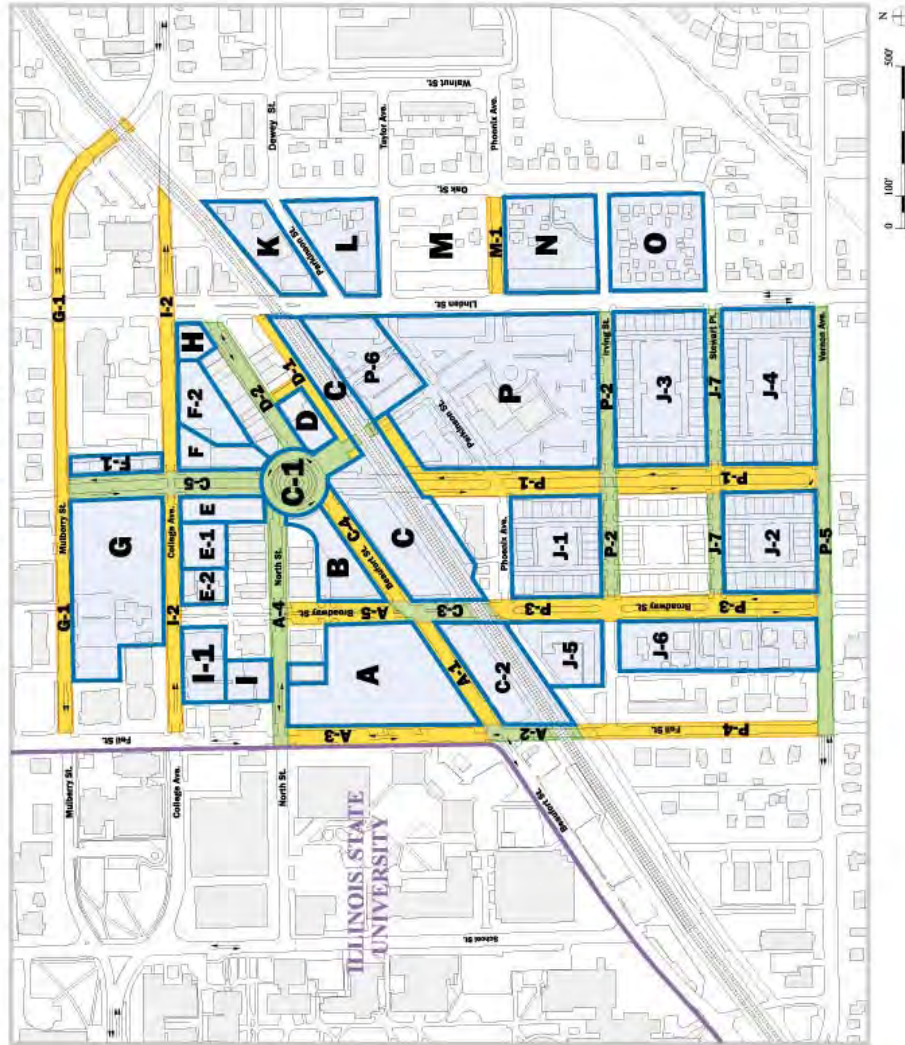
**TOWN OF NORMAL/ONE MAIN UPTOWN RENEWAL
REDEVELOPMENT AGREEMENT**

EXHIBITS

Exhibit 1	Location of Project Phases
Exhibit 2	Project Budget
Exhibit 3	Initial Plans Building B
Exhibit 4	Project Description
Exhibit 5	Projected Project Revenue
Exhibit 6	Public Improvements
Exhibit 7	Real Property
Exhibit 8	Declaration of Covenants
Exhibit 9	Memorandum of Agreement

Exhibit 1 Location of Project Phases

Normal, Illinois / Downtown Renewal Proposed Project Areas



<p>Phase I</p> <ul style="list-style-type: none"> A (Hotel Site A) A-1 (Beaufort Street) A-2 (Fell/Beaufort Inter.) A-3 (Fell Ave - North-Beaufort) A-4 (North St - Fell - Circle) A-5 (Broadway - North-Beaufort) B (Office/Retail) B-1 (Sidewalks on north side) C (Multi-Modal Center) C-1 (Roundabout and Plaza) C-2 (Fell/Beaufort parking lot) C-3 (Beaufort/Broadway Inter.) C-4 (Beaufort Broadway - Circle) C-5 (Constitution Blvd - Circle - Mulberry) D (Museum) D-1 (Parking & Plaza s. of 100 E. Beaufort) D-2 (Beaufort St. - Circle - Linden) E (Mixed Use) E-1 (Parking) E-2 (Retail) F (Office/Retail) F-1 (Parking (Water Dept)) F-2 (Parking) G (Mixed Use) G-1 (Mulberry St - Fell - tracks) I (Between church and PO) I-1 (Retail) I-2 (College Ave - Fell - tracks) P (Public Campus) P-1 (Constitution Trail - RR - Vernon) P-2 (Irving St. - Broadway - Linden) P-3 (Broadway Ave - Phoenix - Vernon) P-6 (City Hall Public Parking) 	<p>Phase II</p> <ul style="list-style-type: none"> H (Retail) J-1 thru J-6 (Residential blocks between Fell & Linden) J-7 K (Retail) L (Retail) P (Public Campus) P-4 (Fell Ave - RR - Vernon) P-5 (Fell - Linden - Beaufort) 	<p>Phase III</p> <ul style="list-style-type: none"> M (Retail) M-1 N (residential) O (residential)
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Exhibit 2
Project Budget

Projected Development Budget				
DESCRIPTION	Phase I	Phase II	Phase III	Total
Land				
Undeveloped Land	-	-	-	-
Off-Site Costs	-	-	-	-
Subtotal Improved Land	-	-	-	-
Direct Costs				
Sitework	875,000	885,000	895,000	2,655,000
Building Shell	14,502,000	13,500,000	17,000,000	45,002,000
Landscaping	75,000	85,000	95,000	255,000
Underground Parking	1,250,000	1,750,000	2,250,000	5,250,000
Direct Contingency (owner)	1,400,000	1,000,000	1,200,000	3,600,000
Subtotal Direct Cost	18,102,000	17,220,000	21,440,000	56,762,000
Indirect Costs				
Architectural	925,000	920,000	995,000	2,840,000
Engineering	95,000	82,500	100,000	277,500
Geotechnical	25,000	25,000	25,000	75,000
Testing & Inspections	35,000	35,000	35,000	105,000
Permits/ Water Meters/Fees	50,000	50,000	50,000	150,000
Legal & Accounting	50,000	45,000	50,000	145,000
Builder's Risk Insurance	7,500	7,500	7,500	22,500
Marketing/ Lease-up Expenses	125,000	130,000	145,000	400,000
Taxes During Construction	75,000	75,000	75,000	225,000
Indirect Contingency (owner)	175,000	150,000	175,000	500,000
Subtotal Indirect Costs	1,562,500	1,520,000	1,657,500	4,740,000
Subtotal Shell Cost	19,664,500	18,740,000	23,097,500	61,502,000
Interior Improvements				
Interior Corridors	-	-	-	-
Tenant Improvements	3,435,000	3,375,000	4,385,000	11,195,000
Professional Fees	175,000	95,000	120,000	390,000
Subtotal Interiors	3,610,000	3,470,000	4,505,000	11,585,000
Subtotal Construction Cost	23,274,500	22,210,000	27,602,500	73,087,000
Miscellaneous Costs				
Leasing Commissions	750,000	800,000	1,400,000	2,950,000
Interest During Construction & Lease-Up	775,000	895,000	1,041,500	2,711,500
Subtotal Miscellaneous Costs	1,525,000	1,695,000	2,441,500	5,661,500
Total Project Cost	24,799,500	23,905,000	30,044,000	78,748,500
Est. Sales Tax Credit (Enterprise Zone)	(694,386)	(669,340)	(841,232)	(2,204,958)
	24,105,114	23,235,660	29,202,768	76,543,542
Gross SF	150,300	136,600	162,400	449,300
Estimated \$\$/Gross SF	165.00	175.00	185.00	175.27

Exhibit 3 Initial Plans Building B



- Development Urban Design Goals:**
- +Maximize Use of Site within the Spirit and Letter of the Design Guidelines
 - +Put 'Front Door' on Roundabout. My office is at No. 4 on the Roundabout
 - +Break Massing into meaningful components that respect the human scale and tell the story of the building



Town of Normal: Building 'B'

Prepared for ONE MAIN DEVELOPMENT

July 14, 2006

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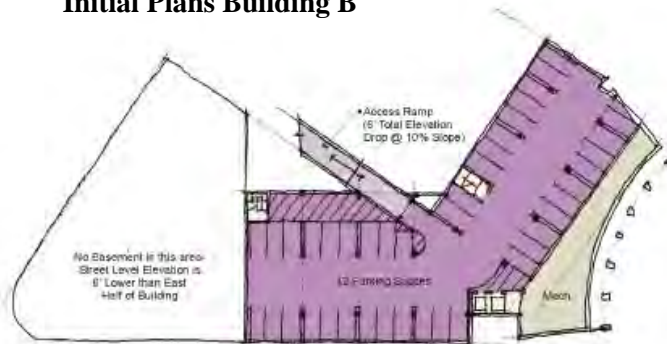
Exhibit 3 Initial Plans Building B

Lower Level : Parking/Mechanical

Parking : 15,500 gsf
42 Spaces (42 required by Residential)

Mechanical : 2,500 gsf

Totals: 18,000 gsf



Street Level : Retail/Commercial

Bank : 6800 gsf / 6,000 nsf
Retail A : 17,500 gsf / 12,000 nsf

Totals: 25,300 gsf / 18,000 nsf

(See Previous Page for Street Level Diagram)

Level 2 and 3 : Commercial

Level 2 : 30,000 gsf / 24,000 nsf
No Parking Required

Level 3 : 30,000 gsf / 24,000 nsf
No Parking Required

Totals: 60,000 gsf / 48,000 nsf



Level 4 and 5 : Residential

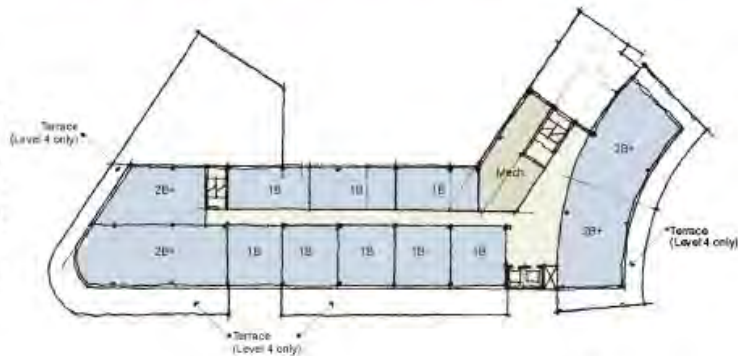
Level 4 : 20,500 gsf / 15,500 nsf

8 One-Bedrooms = 12 Parking Spaces @ 1.5/Unit
4 Two+ Bedrooms = 8 Parking Spaces @ 2/Unit

Level 5 : 20,500 gsf / 15,500 nsf

8 One-Bedrooms = 12 Parking Spaces @ 1.5/Unit
4 Two+ Bedrooms = 8 Parking Spaces @ 2/Unit

Totals: 41,000 gsf / 31,000 nsf



Penthouse : Residential

Level 6 : 6000 gsf / 5,200 nsf

2 Parking Spaces

Totals: 6000 gsf / 5,200 nsf



Town of Normal: Building 'B'

Prepared for: ONE MAIN DEVELOPMENT

Not to Scale



RATIO

July 14, 2005

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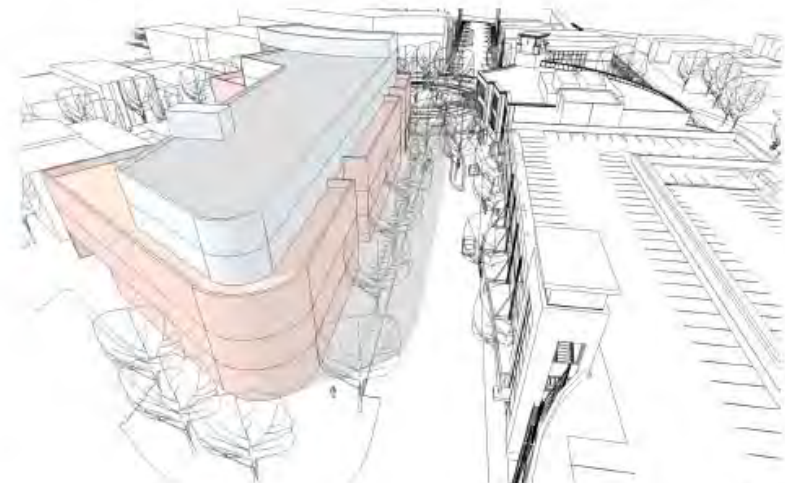
Exhibit 3 Initial Plans Building B



View from Roundabout



Aerial View from East



Aerial View from West

Town of Normal: Building 'B'

Prepared for: ONE MAIN DEVELOPMENT

July 14, 2006

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RATIO

**Exhibit 4
Project Description**

The Project consists of three building which have mixed uses of retail, office and residential as more fully described below:

Floors	Phase I	Phase II	Phase III	Total	
	Gross SF	Gross SF	Gross SF	Gross SF	
B	18,000	18,000	16,200	52,200	
1	25,300	29,400	35,400	90,100	Retail/Commercial
2	30,000	32,000	39,800	101,800	Office/Commercial
3	30,000	32,000	39,800	101,800	Office/Commercial
4	20,500	25,200	31,200	76,900	Residential
5	20,500			20,500	Residential
6	6,000			6,000	Residential
Total	150,300	136,600	162,400	449,300	

Activity	Gross SF	Gross SF	Gross SF	Gross SF
Support	18,000	18,000	16,200	52,200
Retail/Commercial	25,300	29,400	35,400	90,100
Office/Commercial	60,000	64,000	79,600	203,600
Residential	47,000	25,200	31,200	103,400
Total	150,300	136,600	162,400	449,300

Exhibit 5
Projected Project Revenue

**Town of Normal/One Main
Present Value Payment Calculations
Summary for Buildings B, E and F**

Calendar Year		Project Income Stream	Maximum Developer Share of Project Revenue	Developer Percentage of Project Revenue	Present Value of Developer Revenue Stream	Town Share of Project Revenue	Town Percentage of Project Revenue	Present Value of Town Revenue Stream
2008	1							
2009	2	\$131,625	\$131,625	100%	\$119,388		0%	\$0
2010	3	682,869	682,869	100%	589,888		0%	\$0
2011	4	1,429,028	1,429,028	100%	1,175,665		0%	\$0
2012	5	2,056,573	2,056,573	100%	1,611,378		0%	\$0
2013	6	2,161,021	2,052,970	95%	1,531,958	\$108,051	5%	\$80,629
2014	7	2,218,912	1,997,021	90%	1,419,245	221,891	10%	157,694
2015	8	2,278,400	1,936,640	85%	1,310,794	341,760	15%	231,317
2016	9	2,339,531	1,871,625	80%	1,206,466	467,906	20%	301,617
2017	10	2,402,352	1,801,764	75%	1,106,127	600,588	25%	368,709
2018	11	2,466,911	1,726,837	70%	1,009,646	740,073	30%	432,705
2019	12	2,533,255	1,646,616	65%	916,897	886,639	35%	493,714
2020	13	2,601,437	1,560,862	60%	827,759	1,040,575	40%	551,839
2021	14	2,671,508	1,469,329	55%	742,111	1,202,179	45%	607,182
2022	15	2,743,522	1,371,761	50%	659,840	1,371,761	50%	659,840
2023	16	2,817,533	1,127,013	40%	516,298	1,690,520	60%	774,447
2024	17	2,893,599	1,012,760	35%	441,864	1,880,839	65%	820,604
2025	18	2,971,777	891,533	30%	370,450	2,080,244	70%	864,384
2026	19	3,052,129	915,639	30%	362,349	2,136,490	70%	845,482
2027	20	3,134,715	470,207	15%	177,216	2,664,508	85%	1,004,225
	TOTAL	\$43,586,697	\$26,152,673		\$16,095,341	\$17,434,024		\$8,194,388

\$43,586,697

Discount Factor 5.00%

Exhibit 5
Projected Project Revenue

Calendar Year	Redeveloper Share of Project Revenue
2008	
2009	100%
2010	100%
2011	100%
2012	100%
2013	95%
2014	90%
2015	85%
2016	80%
2017	75%
2018	70%
2019	65%
2020	60%
2021	55%
2022	50%
2023	40%
2024	35%
2025	30%
2026	30%
2027	15%

Exhibit 5
Projected Project Revenue

**Town of Normal/One Main
Present Value Payment Calculations
Summary for Building B**

Calendar Year		Building B Income Stream	Maximum Developer Share of Building B Revenue	Developer Percentage of Building B Revenue	Present Value of Developer Revenue Stream	Town Share of Building B Revenue	Town Percenta ge of Building B Revenue	Present Value of Town Revenue Stream
2008	1							
2009	2	\$131,625	\$131,625	100%	\$119,388	-	0%	\$0
2010	3	519,478	519,478	100%	448,745	-	0%	\$0
2011	4	617,155	617,155	100%	507,735	-	0%	\$0
2012	5	633,844	633,844	100%	496,633	-	0%	\$0
2013	6	650,997	618,447	95%	461,494	\$32,550	5%	\$24,289
2014	7	668,627	601,764	90%	427,662	66,863	10%	47,518
2015	8	686,748	583,736	85%	395,095	103,012	15%	69,723
2016	9	705,374	564,299	80%	363,752	141,075	20%	90,938
2017	10	724,519	543,389	75%	333,594	181,130	25%	111,198
2018	11	744,198	520,939	70%	304,582	223,260	30%	130,535
2019	12	764,427	496,878	65%	276,680	267,549	35%	148,982
2020	13	785,221	471,132	60%	249,852	314,088	40%	166,568
2021	14	806,595	443,627	55%	224,062	362,968	45%	183,323
2022	15	828,567	414,284	50%	199,277	414,284	50%	199,277
2023	16	851,154	340,462	40%	155,969	510,692	60%	233,954
2024	17	874,373	306,030	35%	133,520	568,342	65%	247,966
2025	18	898,242	269,473	30%	111,971	628,769	70%	261,267
2026	19	922,780	276,834	30%	109,553	645,946	70%	255,623
2027	20	948,006	142,201	15%	53,594	805,805	85%	303,699
	TOTAL	\$13,761,929	\$8,495,596		\$5,373,160	\$5,266,333		\$2,474,860
	L							

\$13,761,929

Discount Factor 5.00%

Exhibit 5
Projected Project Revenue

**Town of Normal/One Main
Present Value Payment Calculations
Summary for Building E**

Calendar Year		Building E Income Stream	Maximum Developer Share of Building E Revenue	Developer Percentage of Building E Revenue	Present Value of Developer Revenue Stream	Town Share of Building E Revenue	Town Percenta ge of Building E Revenue	Present Value of Town Revenue Stream
2008	1							
2009	2			100%			0%	\$0
2010	3	\$163,391	\$163,391	100%	\$141,143		0%	\$0
2011	4	615,167	615,167	100%	506,099		0%	\$0
2012	5	670,884	670,884	100%	525,655		0%	\$0
2013	6	688,744	654,307	95%	488,254	\$34,437	5%	\$25,698
2014	7	707,095	636,385	90%	452,267	70,709	10%	50,252
2015	8	725,949	617,057	85%	417,648	108,892	15%	73,703
2016	9	745,323	596,258	80%	384,353	149,065	20%	96,088
2017	10	765,229	573,922	75%	352,338	191,307	25%	117,446
2018	11	785,683	549,978	70%	321,561	235,705	30%	137,812
2019	12	806,701	524,356	65%	291,981	282,345	35%	157,220
2020	13	828,299	496,979	60%	263,559	331,319	40%	175,706
2021	14	850,492	467,771	55%	236,256	382,721	45%	193,300
2022	15	873,298	436,649	50%	210,036	436,649	50%	210,036
2023	16	896,734	358,694	40%	164,322	538,040	60%	246,483
2024	17	920,818	322,286	35%	140,612	598,532	65%	261,137
2025	18	945,568	283,670	30%	117,871	661,898	70%	275,032
2026	19	971,003	291,301	30%	115,278	679,702	70%	268,981
2027	20	997,142	149,571	15%	56,372	847,571	85%	319,441
	TOTAL	\$13,957,520	\$8,408,626		\$5,185,605	\$5,548,894		\$2,608,334
	L							

\$13,957,520

Discount Factor 5.00%

Exhibit 5
Projected Project Revenue

**Town of Normal/One Main
Present Value Payment Calculations
Summary for Building F**

Calendar Year		Building F Income Stream	Maximum Developer Share of Building F Revenue	Developer Percentage of Building F Revenue	Present Value of Developer Revenue Stream	Town Share of Building F Revenue	Town Percenta ge of Building F Revenue	Present Value of Town Revenue Stream
2008	1							
2009	2			100%			0%	\$0
2010	3			100%			0%	\$0
2011	4	\$196,706	\$196,706	100%	\$161,831		0%	\$0
2012	5	751,845	751,845	100%	589,090		0%	\$0
2013	6	821,281	780,217	95%	582,210	\$41,064	5%	\$30,643
2014	7	843,190	758,871	90%	539,316	84,319	10%	59,924
2015	8	865,703	735,847	85%	498,051	129,855	15%	87,891
2016	9	888,835	711,068	80%	458,361	177,767	20%	114,590
2017	10	912,604	684,453	75%	420,195	228,151	25%	140,065
2018	11	937,029	655,920	70%	383,503	281,109	30%	164,358
2019	12	962,127	625,383	65%	348,236	336,744	35%	187,512
2020	13	987,918	592,751	60%	314,348	395,167	40%	209,566
2021	14	1,014,421	557,932	55%	281,793	456,489	45%	230,558
2022	15	1,041,656	520,828	50%	250,527	520,828	50%	250,527
2023	16	1,069,645	427,858	40%	196,007	641,787	60%	294,010
2024	17	1,098,408	384,443	35%	167,731	713,965	65%	311,501
2025	18	1,127,968	338,390	30%	140,608	789,577	70%	328,086
2026	19	1,158,346	347,504	30%	137,519	810,842	70%	320,878
2027	20	1,189,566	178,435	15%	67,250	1,011,131	85%	381,085
	TOTAL	\$15,867,249	\$9,248,451		\$5,536,576	\$6,618,798		\$3,111,193
	L							

\$15,867,249

Discount Factor 5.00%

EXHIBIT 6

PUBLIC IMPROVEMENTS

- A. The Public Improvements shall be constructed by the Town as follows:
 - 1. The Town, at its own cost, will provide water, sanitary and storm sewer to the site; provided that the Redeveloper shall be responsible for all service lines.
 - 2. The Town will complete South Beaufort Street and the south half of the circular intersection by the completion of the B Building;
 - 3. The Town will complete Constitution Blvd and the north half of the circular intersection by the completion of the E Building;
 - 4. The Town will build the street improvements to the back of the curb and the Redeveloper, subject to reimbursement by the Town, shall construct, pursuant to the Town's design and specs, the rest of the public improvements to the right of way line;
- B. Any additional improvements on the right of way requested by the Redeveloper shall be subject to Town approval and shall be installed at Redeveloper's cost and expense;
- C. The Town can elect, at its cost and expense, to oversize the electrical service for each block above that necessary to service any of the Redeveloper's buildings and such excess capacity shall be made available to other users on the Block;

**Exhibit 7
Real Property**



Exhibit 8

Prepared By:

Jack B. Teplitz
Jack B. Teplitz & Associates
331 Fulton St., Ste. 525
Peoria, Illinois 61602

After recording return to:

Steven Mahrt
Corporation Counsel
Town of Normal
100 E. Phoenix
PO Box 589
Normal, Illinois 61761

DECLARATION OF COVENANTS, USES AND RESTRICTIONS

One Main Development, LLC, an Illinois limited liability company (the "Declarant"), is the owner of certain real property located in the Town of Normal, the County of McLean, the State of Illinois, more fully described in Exhibit A attached hereto and made a part hereof (the "Project Site").

The Declarant has entered into the Town of Normal/One Main Uptown Renewal Redevelopment Agreement (the "Agreement") dated as of _____, 2007, with the Town of Normal (the "Town"). The Agreement provides that the Declarant shall develop a project as described in the Agreement (the "Project") on the Project Site, which Project will further the development of the Town of Normal, Illinois Downtown Renewal Tax Increment Redevelopment Plan adopted by the Town on February 24, 2003 (the "Plan"). The Plan was recorded with the McLean County Recorder on _____, 2003 as Document No. _____. For the purpose of enhancing and protecting the value, the attractiveness and the desirability of the Project as developed pursuant to the terms of the Agreement; for the purpose of protecting the rights of the Town pursuant to the terms of the Agreement; and for the purpose of enhancing and protecting the purposes of the Plan as aforementioned, the Declarant hereby declares that all of the Project and Project Site and each part thereof shall be held, sold, and conveyed only subject to the following covenants, uses and restrictions, which shall constitute covenants running with the land and shall be binding on all parties having any rights, title or interest in said property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

1. The Project Site and the Project shall be subject to the Agreement and the terms, covenants, building and use restrictions, and conditions in the Plan.

2. The Declarant agrees that the Declarant shall not discriminate in violation of all applicable federal, state or local laws or regulations upon the basis of race, color, religion, sex, age, national origin or other applicable factors in the sale, lease or rental or in the use or occupancy of the Project Site or Project or any part thereof.

Exhibit 8

3. The Declarant covenants that it will pay all real estate taxes with respect to the Project Site or Project when due; and shall not apply for, seek, or authorize any exemption from the imposition of general real estate taxes on said Project Site or Project without first obtaining the prior written approval of the Town of Normal. Nothing herein shall be construed so to prevent Declarant from contesting the assessment or collection of any taxes under statutory procedures set forth in the Illinois Compiled Statutes; provided that the Declarant, its successors and assigns shall give the Town of Normal fifteen (15) days prior written notice of its intent to contest the assessment or collection of taxes.

4. Redeveloper agrees that all residential units shall be developed and constructed as condominiums and each residential unit may not be rented to or occupied by more than two unrelated individuals as defined by the municipal code of the Town of Normal, Illinois.

GENERAL PROVISIONS

5. It is intended and agreed that the covenants provided in Sections 1 and 3 of this Declaration shall remain in effect until the earlier of (i) termination of the Plan or (ii) December 31, 2027; and the covenants provided in Sections 2 and 4 shall remain effective without any time limitation; provided, that all such covenants shall be binding on the Declarant only for such period as the Declarant maintains a direct ownership interest in the Project Site or Project or part thereof (excluding, for example, an interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project Site or Project or part thereof. The termination of the covenants in Sections 1 and 3 shall be effective upon the happening of the events described in this Section 5 without any further action by either Declarant or the Town and without the recording of any release or other document.

6. Subject to Section 5 above, it is intended and agreed that the covenants set forth in Sections 1 through 4 above shall be covenants running with the land and that they shall in any event and without regard to technical classification or designation as legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Town and with regard to Section 2 above, the Town, the State of Illinois, and the United States of America.

7. Failure by the Town or as the case may be, by the State of Illinois or the United States of America to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter.

8. Invalidation of any one of these covenants or restrictions by judgment or court order, shall in no way affect any other provisions, which shall remain in full force and effect.

9. Covenants and restrictions of this Declaration may be amended by the Declarant only by duly recording an instrument, executed and acknowledged by the Town.

Executed at Normal, Illinois, on the date first above written.

ONE MAIN DEVELOPMENT, LLC
an Illinois Limited Liability Company

By: _____

Print Name: _____

Title: _____

Exhibit 8

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the _____ of One Main Development LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act as such _____, and as the free and voluntary act of One Main Development, LLC, for the uses and purposes therein set forth; and on his respective oath stated that he was duly authorized to execute said instrument.

GIVEN under my hand and notarial seal this _____ day of _____, 2005.

Notary Public

**Exhibit 8
EXHIBIT A**

Project Site

(Legal description to be added)

Exhibit 9

Prepared By:

Jack B. Teplitz
Jack B. Teplitz & Associates
331 Fulton St., Ste. 525
Peoria, Illinois 61602

After recording return to:

Steven Mahrt
Corporation Counsel
Town of Normal
100 E. Phoenix
PO Box 589
Normal, Illinois 61761

MEMORANDUM OF AGREEMENT

One Main Development, LLC (the "Redeveloper") and the Town of Normal (the "Town") have entered into a Town of Normal/One Main Uptown Renewal Redevelopment Agreement dated as of _____, 2005 (the "Agreement") with respect to certain real property located in the Town of Normal, the County of McLean, the State of Illinois, more fully described in Exhibit A attached hereto and made a part hereof (the "Project Site"). The Agreement provides that the Redeveloper, subject to certain terms and conditions set forth in the Agreement, shall develop a project as described in the Agreement (the "Project") on the Project Site.

Dated: _____, 2007

TOWN OF NORMAL
an Illinois municipal corporation

ONE MAIN DEVELOPMENT, LLC
an Illinois limited liability company

By: _____
Mark R. Peterson
Its City Manager

By: _____
Print Name: _____
Title: _____

Attest:
By: _____
Wendellyn J. Briggs
Its City Clerk

Attest:
By: _____
Print Name: _____
Title: _____

Exhibit 9

STATE OF ILLINOIS)
) SS
COUNTY OF MCLEAN)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Mark R. Peterson and Wendellyn J. Briggs, personally known to me to be the City Manager and City Clerk, respectively, of the Town of Normal, an Illinois municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such City Manager and City Clerk, respectively, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such City Manager and City Clerk, respectively, and as the free and voluntary act of said municipal corporation for the uses and purposes therein set forth; and on their respective oaths stated that they were duly authorized to execute said instrument.

GIVEN under my hand and notarial seal this ____ day of _____, 2005.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that _____ and _____, personally known to me to be the _____ and _____ of One Main Development, LLC, an Illinois limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, appeared before me this day in person and severally acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act as such _____ and _____, and as the free and voluntary act of One Main Development, LLC, for the uses and purposes therein set forth; and on their respective oaths stated that they were duly authorized to execute said instrument.

GIVEN under my hand and notarial seal this ____ day of _____, 2007.

Notary Public

Exhibit 9
EXHIBIT A

Project Site

(Legal description to be added)

Addendum

MINUTES

**TOWN OF NORMAL UPTOWN DESIGN REVIEW COMMISSION
CONFERENCE ROOM C CITY HALL
100 E. PHOENIX AVE.
NORMAL, IL**

**REGULAR MEETING
February 12, 2007 @ 4:00 p.m.**

Members Physically Present:

Rick Kentzler, Dennis French, Mark Comerford, Dirk deWerff, Rebecca Landau

Members Physically Absent:

Pam Locsin, Kathy Wilcox

Others Physically Present:

Lauren Kerestes, Associate Planner, Debbi Feid, Office Associate, Nora Dukowitz, Fredrick Ragsdale Jr., Zachary Cravens, Andre Stewart, Larry Maschhoff, Terry Stralow, Ron Crick, Nathan Delag, Mr. & Mrs. George Schultz

Call to Order:

Ms. Landau called the meeting to order at 4:00 p.m. and noted a quorum was present.

Minutes:

The commission approved the minutes of the regular meeting on January 8, 2007.
The motion carried 5-0

CC-07-01-04, 200 W. College, Signage Plan

Ms. Kerestes spoke explaining the because of Sign Code revisions have changed The Bank of Illinois must ask for the following waivers.

1. One wall sign on the College Avenue façade
2. One monument sign on College Avenue
3. One pylon sign on Mulberry Avenue

Waivers

The signs require the following waivers from the Uptown Design Code:

1. Wall Sign

The wall sign (individual backlit letters) is the same as the one submitted by the Bank and recommended for approval by the UDRC in March of 2005; however, the Bank now requests that the sign be mounted higher on the building than in 2005. The proposed location is between the second and third floors rather than between the first and second floors. The reasoning is that a brick column divides the cornice area perpendicularly at the first and second floor cornice, which would make placing the lettering difficult and irregular. The brick column does not bisect the cornice between the second and third floor and thus presents an ideal location for the signage; however, it would require a waiver:

Sec.15.17-11(A)(8)(a)(2): Wall signs are generally limited to the storefront; however, up to 25% of the sign may project onto the upper façade as long as no other rules are violated, such as covering a window.

2. Monument Sign on College Avenue

The design for this sign is different from the 2005 version. It is approximately the same height (10'9"); however, it now is brushed aluminum without a brick planter base. This sign also is different from the 2005 version in that this sign proposes a multi-colored LED message display. In addition, the "Bank of Illinois" individual lettering is no longer backlit as with the wall sign, but instead the blue area behind the lettering will be internally lit. The proposed sign would require the following waivers:

Sec.15.17-11(A)(8)(b)(4): Monument signs may be no more than 6 feet tall.

Sec.15.17-11(A)(8)(c): Interior lighting of signs is prohibited. Signs may not flash or move, with the exception of signs on buildings listed on the National Registry of Historic Buildings.

3. Pylon Sign on Mulberry Avenue

Rather than a second monument sign, the Bank of Illinois is now proposing a freestanding pylon sign on Mulberry Avenue. Pylon signs are not allowed in the B-2 Central Business District under current code, although several existing pylon signs were grandfathered in after the code was established, including those at the Normal Public Library, Express Mart and University Christian Church. The Bank requests an approximately 17 foot tall pylon sign along Mulberry Avenue for several reasons:

- Based on site-distance concerns associated with the change in topography along Mulberry.
- The grade limits the location in which to place a monument sign.
- Ideal grade locations pose visibility concerns for patrons exiting onto Mulberry from the Bank's drive thru.

The pylon is the Bank's solution. The pylon sign would also include a message display, like the monument sign on College, but smaller. The proposed sign would require the following waiver:

Sec.15.17-11(A): *Only monument, wall signs and projecting signs are permitted.*

Arguably, the second sign may also require the following waivers:

Sec.15.17-11(A)(8)(a)(6): *Each lot may have no more than one monument sign.*

Sec.15.17-11(A)(8)(b)(4): *Monument signs may be no more than 6 feet tall.*

In total, the proposed signage plan absolutely requires four (4) waivers from the existing uptown design code. Staff recommendations on the waivers are as follows:

1. Wall Sign

Sec.15.17-11(A)(8)(a)(2): *Wall signs are generally limited to the storefront; however, up to 25% of the sign may project onto the upper façade as long as no other rules are violated, such as covering a window. Staff Recommendation: In Favor.* Building design limitations, as well as the scale of the bank building, justify the placement of the sign and the need for the waiver.

2. Monument Sign on College Avenue

Sec.15.17-11(A)(8)(b)(4): *Monument signs may be no more than 6 feet tall. Staff Recommendation: In Favor.* Height and scale of the Bank building's design makes a taller monument sign appropriate.

Sec.15.17-11(A)(8)(c): *Interior lighting of signs is prohibited. Signs may not flash or move, with the exception of signs on buildings listed on the National Registry of Historic Buildings. Staff Recommendation: In Favor.* Staff supports the use of the sign.

3. Pylon Sign on Mulberry Avenue

Sec.15.17-11(A): *Only monument, wall signs and projecting signs are permitted. Staff Recommendation: In Favor.* The Bank of Illinois understandably would like to have two signs, one on Mulberry and another on College. After discussing various sign types, as well as alternative sign locations along Mulberry, staff concludes that this seems to be the best in a limited number of alternatives. The scale of this sign, in proportion to the new bank building – or the existing bank building - will not be as extreme as it would be next to an existing historic building.

Staff is supportive of the signage plan for the Bank of Illinois site and recommends that the above requested waivers pertaining to the location of the wall sign, height of the monument sign, and inclusion of a pylon sign be approved.

Mr. Kentzler had some concerns about the LED Sign, and traffic issues that it might cause. There were also concerns of the colors of the lettering in the LED sign. Mr. Maschhoff said for now the sign will only have the time and temperature on it.

Mr. deWerff moved to approve the modified signage plan as submitted. Mr. French seconded.

Ayes: Mr. deWerff, Mr. Kentzler, Mr. French, Mr. Comerford, Ms. Landau

Nays: None

Motion declared carried.

DBL-07-01-01, 202 North Street, Harold's Chicken Shack

Mr. Cravens spoke about the history of Harold's Chicken Shack. Mr. said there are two other franchises, one in Bloomington, and the other in Champaign, IL. Mr. Cravens said the two other co-owners with him today are graduates of ISU and they look forward to opening this establishment uptown Normal.

Ms. Kerestes said the applicants have filed for an uptown business loan, interior remodel.

The commissioners welcomed the applicants with their new business. The applicants will be back at later date to discuss signage and lighting plans.

Mr. French motioned to approve the interior renovations for loan approval. Mr. deWerff seconded.

Ayes: Mr. French, Mr. deWerff, Mr. Comerford, Mr. Kentzler, Ms. Landau

Nays: None

Motion declared carried.

Other Business: that which may arise

a. Pub II, Preliminary of proposed outdoor awning

Mr. Stralow said he would like to have some outdoor awnings and also a wall mural added to his establishment. Mr. Stralow said the mural would be on the west wall of the Ace hardware building. The awnings would be over the bathroom doors.

Mr. Crick had some examples of what the temporary vinyl mural would look like. It would be a sports theme and could be changed out to every so often.

Several of the commissioners said they thought the banner would be in theme with the Pub II's atmosphere. Mr. Stralow said he would be back for the March 2007 meeting because he would need a waiver for this mural.

Ms. Kerestes said the awnings could be done with an expedited review.

Other Business:

Ms. Landau had some concerns about the Cosi parking lot because there is no screening the parking lot as proposed. Ms. Kerestes said she has spoken with Mr. Peterson, City Manager about this issues and hopefully it will addressed soon..

Adjournment:

There being no other business, the meeting was adjourned at 4:50 p.m.

Respectfully submitted,

Debbi Feid
Office Associate