

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2019**

Name of Redevelopment Project Area (below):

Central Area Redevelopment Project

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
 Tax Increment Allocation Redevelopment Act X
 Industrial Jobs Recovery Law _____

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2019

Central Area Redevelopment Project

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (286,819)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 33,580	\$ 332,404	11%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 20	\$ 17,791	1%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 2,392,000	77%
Transfers from Municipal Sources	\$ 63,000	\$ 198,000	6%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 182,435	6%

All Amount Deposited in Special Tax Allocation Fund \$ 96,600

Cumulative Total Revenues/Cash Receipts \$ 3,122,630 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 188,964

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 188,964

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (92,364)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (379,183)

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -

TOTAL ITEMIZED EXPENDITURES		\$ 188,964
------------------------------------	--	-------------------

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2019

TIF NAME:

Central Area Redevelopment Project

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2019

TIF Name: **Central Area Redevelopment Project**Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	4

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 282,310	\$ -	\$ -
Public Investment Undertaken	\$ 1,643,919	\$ -	\$ -
Ratio of Private/Public Investment	17/99		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 190,533		
Ratio of Private/Public Investment	0		0

Project 2*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,335,386		
Ratio of Private/Public Investment	0		0

Project 3*:

Private Investment Undertaken (See Instructions)	\$ 68,948		
Public Investment Undertaken	\$ 18,000		
Ratio of Private/Public Investment	3 49/59		0

Project 4*:

Private Investment Undertaken (See Instructions)	\$ 213,362		
Public Investment Undertaken	\$ 100,000		
Ratio of Private/Public Investment	2 2/15		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of the complete TIF report**

**SECTION 6
FY 2019**

TIF NAME: Central Area Redevelopment Project

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area
Year redevelopment

project area was designated	Base EAV	Reporting Fiscal Year EAV
2007	\$ 7,544,065	\$ 6,521,602

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Kane County, Illinois	\$ -
Kane County Forest Preserve	\$ -
Community Unit School District 300	\$ -
Hampshire Township	\$ -
Hampshire Cemetery District	\$ -
Elgin Community College #509	\$ -
Hampshire Township Park District	\$ -
Hampshire Fire Protection District	\$ -
Ella Johnson Library District	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

107 Acres in the downtown area and adjacent blocks and an older industrial area north of the C&E Railroad Tracks.

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X



EMBRACE OPPORTUNITY
HONOR TRADITION

Attachment B

**Village of Hampshire (Kane County)
Central Area Redevelopment Project**

**Fiscal Year
May 1, 2019 to April 30, 2020**

CERTIFICATION

To: Ms. June Canello
TIF Coordinator/Local Government Division
Office of the Comptroller
100 W. Randolph
Suite 15-500
Chicago, IL 60601

I, Jeffrey R. Magnussen, Village President of the Village of Hampshire, County of Kane, State of Illinois, do hereby certify that the Village of Hampshire has complied with all requirements pertaining to the Tax Increment Redevelopment Act during the fiscal year ended April 30, 2020, and provided the Village audit for the 2019 fiscal year having been concluded on April 5, 2021. A meeting of the Joint Review Board "to review the effectiveness and status of the re-development project area up to that date," will be schedule as soon as practicable, as required under Section 74.4-5(e).

Dated: April 12, 2021



Jeffrey R. Magnussen
Village President

VILLAGE OF HAMPSHIRE

234 S. State Street, P.O. Box 457, Hampshire, IL 60140-0457
847-683-2181 phone / 847-683-4915 fax

hampshireil.org

BAZOSFREEMAN

Bazos, Freeman, Kramer, Schuster & Braithwaite, LLC



Peter C. Bazos
Bradley T. Freeman
Robert S. Kramer
Mark Schuster
J. William Braithwaite
Jonathan S. Pope

—
Aaron H. Reinke

—
Christopher S. Nudo,
of counsel

—
Writer's Contact:
mschuster@sbflaw.com
847-742-8800 x2023

April 9, 2021

Ms. June Canello
TIF Coordinator/Local Government Division
Office of the Comptroller
100 W. Randolph Street
Suite 15-500
Chicago, IL 60601

Re: Village of Hampshire / Fiscal Year May '18 – Apr. '19
Tax Increment Financing District and Redevelopment Project

Dear Ms. Canello:

I serve as attorney for the Village of Hampshire, Kane County, Illinois, and have done so since a time prior to 2007. In 2007, by its Ordinances No. 07-34, 07-35, and 07-36, the Village created a Tax Increment Financing Plan and established the Central Area Redevelopment Project in the Village. I have reviewed the information to be submitted to your office by the Village pursuant to the Tax Increment Allocation Redevelopment Act (the "Act"), and submit this opinion pursuant to Section 74.4-5(d)(4) of the Act.

It is my opinion that the Village has complied with the requirements of the Act in creating the TIF District, and establishing the Redevelopment Area and Project, including the formation of a Joint Review Board; except that, the Joint Review Board has not met within 180 after the close of the 2019 fiscal year to review the effectiveness and status of the redevelopment project area up to date.

A timely meeting did not occur because an audit of the Village financial reports was not completed within that time. However, recently, an audit of the Village's financial reports for Fiscal Year 2019 has been concluded.

Now that a certified audit report has been received by the Village for the pertinent time period, the Village will within the next 90 days convene a meeting of the Joint Review Board to review the effectiveness and status of the redevelopment project area for the fiscal year ending April 30, 2019. I will by follow-up correspondence confirm the occurrence of that meeting, for your records.

1250 Larkin Avenue #100
Elgin, IL 60123

847-742-8800 (o)
847-742-9777 (fx)

www.sbflaw.com



Ms. Canello
April 9, 2021
Page Two

Please contact me upon your receipt of this correspondence should any additional information be required.

Sincerely yours,

Mark Schuster

Mark Schuster
Bazos, Freeman, Schuster & Braithwaite LLC
Attorney for the Village of Hampshire

MS/kmc

cc: L. Vasquez / Village Clerk
J. Magnussen / Village President
J. Hedges / Village Manager
L. Lyons / Village Finance Director



EMBRACE OPPORTUNITY
HONOR TRADITION

Attachment D

I, Lori A. Lyons, Village of Hampshire Finance Director do hereby certify that the following activities were undertaken in furtherance of the objectives of the redevelopment plan for the Tax Increment Finance District #1 (Central Area Redevelopment Project Area) between May 1, 2018 and April 30, 2019 in Hampshire Illinois:

Legal and Accounting fees expense totaling \$740 associated with TIF District reporting.

There was principal retirement of \$30,800 and interest payments totaling \$39,424 paid during the year.

There were two renovation projects undertake totaling \$118,000 within the TIF District.

Following this cover letter for Attachment D is a reconciliation of the accounting for the TIF project for the year 2018/2019 fiscal year. Only a portion of the debt issued in Fiscal Year 2010 and that refunded in Fiscal Year 2016 was for TIF related activities and the reconciliation details the breakdown between TIF and non-TIF spending activity for the various revenue and expenditures.



Lori A. Lyons, Finance Director

April 7, 2021

VILLAGE OF HAMPSHIRE

234 S. State Street, P.O. Box 457, Hampshire, IL 60140-0457
847-683-2181 phone / 847-683-4915 fax

hampshireil.org

The Village reports the activity of the Central Area Redevelopment Project Area TIF in two funds. The activity surrounding the capital projects, including the expenditures for project improvements and the debt issuance for these projects is recorded in the Capital Projects - Capital Improvements and TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund and the activity surrounding the property tax collections and the debt service payments are recorded in the Tax Increment Financing Fund. As of April 30, 2018, approximately 86% of the debt issuance was used to fund projects of the TIF district. There are currently two non-TIF projects reported in the Capital Projects - TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund.

TIF Name:

Central Area Redevelopment Project Area

	Capital Projects TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit	Tax Increment Financing	Total	Non-TIF	TIF
Revenues					
Taxes	-	33,580	33,580	-	33,580
Intergovernmental	-	-	-	-	-
Investment Income	-	20	20	-	20
Miscellaneous	-	-	-	-	-
Total Revenues	-	33,600	33,600	-	33,600
Expenditures					
Highways & Streets	-	-	-	-	-
General Government	-	118,740	118,740	-	118,740
Principal Retirement	-	30,800	30,800	-	30,800
Interest & fiscal Charges	-	39,424	39,424	-	39,424
Total Expenditures	-	188,964	188,964	-	188,964
Deficiency of Revenues over Expenditures	-	(155,364)	(155,364)	-	(155,364)
Other Financing Sources					
Transfer In	-	63,000	63,000	-	63,000
	-	63,000	63,000	-	63,000
Net Change in Fund Balances	-	(92,364)	(92,364)	-	(92,364)
Fund Balance Beginning	79,613	(286,819)	(207,206)	(79,613)	(286,819)
Fund Balance Ending	79,613	(379,183)	(299,570)	(79,613)	(379,183)

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement ("Agreement") dated as of this 24th day of April, 2017, is made by and between the Village of Hampshire, an Illinois municipal corporation, having its offices at 234 South State Street, Hampshire, Illinois ("Village"), and Randy Ross and Linda Ross, residing at 530 Whitetail Circle, Hampshire, Illinois 60140 ("Developer").

RECITALS

WHEREAS, the Village is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as supplemented and amended; and

WHEREAS, the Village has previously adopted the Tax Increment Financing ("TIF") Redevelopment Project and Plan for the Central Area Redevelopment Project Area, in accordance with the requirements of Illinois law; and

WHEREAS, Developer owns certain real property within the Redevelopment Project Area, which is legally described on Exhibit "A", attached hereto and incorporated herein (the "Subject Property") and which is comprised of a dilapidated commercial building at 105 Rinn Street, Hampshire, IL 60140 within the corporate limits of the Village; and

WHEREAS, Developer intends to rehabilitate the Subject Property according to a rehabilitation plan included in his application for Tax Increment Financing Program assistance (the "Project"), on file with the Village Clerk. A list of the improvements to be made as part of the Project and estimated costs thereof is attached hereto and incorporated herein as Exhibit "B"; and

WHEREAS, Developer will incur costs in his rehabilitation project that are eligible for Tax Increment Financing Program assistance, in accordance with the Central Area Tax Increment Financing Redevelopment Project and Plan; and

WHEREAS, the Village, after due and careful consideration, has concluded that rehabilitation of the Subject Property consistent with Developer's rehabilitation project will further the growth of the Village, facilitate the redevelopment of the entire Redevelopment Project Area, increase the assessed valuation of real estate situated within the Redevelopment Project Area, increase the economic activity within the Village, and otherwise be in the best interests of the Village by furthering the health, safety, morals, and welfare of its residents and taxpayers; and

WHEREAS, the Village desires to enter into this Redevelopment Agreement with the Developer and agrees to contribute to the rehabilitation project proposed by Developer certain TIF funds to defray a portion of the costs of the Project, which costs otherwise qualify as Developer Eligible Redevelopment Project Costs, as such term is defined in the Tax Increment Financing Redevelopment Project and Plan.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Village and Developer agree as follows:

SECTION I
INCORPORATION OF RECITALS

The Recitals set forth above are an integral part of this Agreement and by this reference incorporated herein in this Section I.

SECTION II
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Developer. To induce Village to execute this Agreement and to perform the obligations of Village hereunder, Developer hereby represents and warrants to the Village as follows:

- a. Developer is the owner of the Subject Property;
- b. No litigation or proceedings are pending, or to the best of Developer's knowledge, are threatened against Developer, which could: (i) affect the ability of Developer to perform its obligations pursuant to and as contemplated by the terms and provisions of this Agreement; or (ii) materially affect the operation or financial condition of Developer; and
- c. The execution, delivery and performance by Developer of this Agreement does not constitute, or will not, upon giving of notice or lapse of time, or both, constitute a breach or default under any other agreement to which Developer is a party to or may be bound under;

2.2 Survival of Representations and Warranties. Developer agrees that all of its representations and warranties set forth in this Section and elsewhere in this Agreement are true as of the execution date of this Agreement and shall survive for the term of this Agreement.

SECTION III
DEVELOPER'S OBLIGATIONS

3.1 Development in General. Developer shall commence the construction of the Project within six (6) months of the date of execution of this Agreement. All construction shall comply with all federal, state and local regulations, codes, ordinances and laws of general applicability, including the Village's building codes (collectively, the "Legal Requirements"). Plans for the work must be submitted through the Village's typical review and approval process. The Project shall be completed no later than May 1, 2018.

3.2 Plans and Specifications. The construction and use of the Project shall conform to the Legal Requirements, including, but not limited to, the Village Code in effect as of the date of this Agreement, and any state, federal or agency regulations applicable to the Project. All site, architectural and engineering drawings and specifications (the "Plans") for the Project shall be submitted by Developer at its sole cost and expense and shall be reviewed and processed by the Village or its agents pursuant to Village Code requirements as amended from time to time and as set forth below. Such Plans shall conform to all federal, State and Village laws and ordinances concerning the rights of accessibility for the physically disabled and concerning environmental issues.

3.3 Real Estate Taxes. For a period of fifteen (15) years following completion of the Project,

Developer shall i) refrain from protesting the assessment of equalized assessed value of the Subject Property by the Township Assessor; and ii) pay when due all ad valorem real estate taxes assessed to and due to be paid in relation to the Subject Property.

3.4 Completion of Project. Developer agrees to pay any and all costs and expenses necessary for the timely completion of the Project.

3.5 Village's Right to Monitor and Inspect Subject Property. The Village shall have the right to inspect the Subject Property at reasonable times and consistent with its right to inspect any other property generally throughout the Village.

3.6 Eligible Redevelopment Project Costs. "Developer's Eligible Redevelopment Project Costs" are those costs for which the Developer shall be reimbursed through the provision of funding from the Tax Increment Financing Program of the Village, as provided for herein, and which are listed by line item in Exhibit "C" attached hereto and incorporated herein. Developer shall have the right to reallocate costs among the line items shown on Exhibit "C", provided that all costs have been properly incurred and verified to the Village in accordance with Section 4.2 of this Agreement.

SECTION IV FUNDING

4.1 Tax Increment Financing of Redevelopment Project Costs. Developer has represented to the Village that, but for funding from the Village's Tax Increment Financing Program, the Project would not be economically viable. Developer shall pay such amount(s) sufficient to complete the Project, estimated and budgeted to be not less than Sixty Eight Thousand Nine Hundred Forty Eight and No/100 (\$68,948.00) Dollars paid by Developer as set forth on Exhibit "B." The Parties further agree that Tax Increment Financing Program funding, not to exceed Eighteen Thousand and No/100 (\$18,000.00) Dollars and implemented in accordance with the terms and provisions of the Act and this Agreement, will be a source of funding for the Project to make the Project economically viable.

4.2 Authenticating the Developer Eligible Redevelopment Project Costs. Prior to being provided any Tax Increment Program funding in accordance with Section 4.1, Developer shall submit to the Village reasonable evidence that the Developer's Eligible Redevelopment Project Costs have been incurred by Developer. By way of example and not limitation, invoices, receipts, cancelled checks, contracts and other documentation shall be evidence such costs have been incurred by Developer. The Village reserves the right in its sole discretion to require additional documentation of such costs from Developer. Payment of the TIF Program funding is subject to satisfactory inspection of the work pursuant to Section 3.5 above.

4.3 Restrictions on Assignment. Developer shall not assign its rights and obligations of this Agreement without the express prior written consent of the Village, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Developer shall have the right to assign this Agreement at any time to any corporation, partnership or other business entity, or land trust, controlled by Developer. For purposes of this Section, Developer shall not be deemed to be in control of another entity unless Developer has an ownership interest in such entity equal to or greater than 51%. Furthermore, the rights of Developer under this Agreement may not be assigned to a third party unless the obligations of Developer hereunder concurrently delegated to such third party. Furthermore, the assignee shall also expressly adopt the Developer's representations and warranties which are contained in this Agreement.

4.5 Not Full Faith and Credit: The obligations contained within this Agreement are not and shall not be Full Faith and Credit obligations of the Village.

4.6. Acknowledgement. DEVELOPER ACKNOWLEDGES THAT THE VILLAGE'S OBLIGATIONS UNDER THE AGREEMENT SHALL CONSTITUTE LIMITED OBLIGATIONS OF THE VILLAGE AND THAT SAID OBLIGATIONS DO NOT NOW AND SHALL NEVER CONSTITUTE A GENERAL INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY STATE OF ILLINOIS CONSTITUTIONAL OR STATUTORY PROVISION AND SHALL NOT CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE VILLAGE OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER.

SECTION V COMPLIANCE WITH LAW

5.1 Defense of Payment. In the event that payment(s) made or to be made under this Agreement are challenged in any court or administrative agency with appropriate jurisdiction, or, in the event that any court or governmental agency having jurisdiction over enforcement of the Act and the subject matter contemplated by this Agreement shall determine that the payment(s) made under this Agreement are contrary to law, the Village and Developer shall reasonably cooperate with each other concerning an appropriate strategy acceptable to both parties to defend the legitimacy of such payment(s), and this Agreement. Furthermore, each party shall pay their respective legal fees, court costs and other expenses directly related to defense of same. In the event of an adverse lower court or administrative agency ruling, any payment(s) not previously made to Developer may be suspended during the pendency of any appeal thereof, but such payment(s) shall be reinstated retroactively if such adverse ruling is reversed by a reviewing court or agency.

5.2 Use of Land. Developer intends that the Subject Property shall be utilized solely for commercial purposes, and not for residential purposes.

5.3 Compliance with Law. Neither Developer nor any of its contractors, subcontractors or material suppliers shall discriminate based upon race, color, religion, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military status, parental status or source of income in the construction of the Project and shall comply with any and all federal, state and local laws, statutes, ordinances or regulations with regard to non-discrimination in the construction of the Project.

SECTION VI INSURANCE DURING TERM OF AGREEMENT

6.1 Insurance. Prior to commencement of a portion or all of the Project, the Developer shall procure, at the Developer's cost and expense, and shall maintain in full force and effect until each and every obligation of the Developer contained in this Agreement has been fully paid or performed, a policy or policies of general commercial comprehensive liability insurance and, during any period of construction, contractor's liability insurance and worker's compensation insurance, with liability coverage under each such policy to be not less than \$1,000,000 for each occurrence and including automobile insurance coverage. All such policies shall protect the Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Project or the improvements or the construction and improvement thereof. Developer agrees to defend, indemnify and hold harmless Village for any liability other than that resulting solely from a negligent act of the Village.

SECTION VII
DEFAULT REMEDIES

7.1 Defaults / Remedies: If, subject to Paragraph 7.2, either Party shall default under this Agreement or fail to perform or keep any term or condition required to be performed or kept by such Party, such Party shall, upon written notice from the other party proceed to cure or remedy such default or breach within fifteen (15) days after receipt of such notice, provided, however, that in the event such default is incapable of being cured within said fifteen (15) day period and the defaulting party commences to cure the default within said fifteen (15) day period and proceeds with due diligence to cure the same, such party shall not be deemed to be in default under this Agreement. In the case of a default by Village, the Developer shall have as its sole and exclusive remedy the right of specific performance. In the event of a default by Developer, the Village will be under no obligation to make any payment(s) due to Developer and not yet paid. Provided the default by Developer is cured within a reasonable time, any payment(s) which would have been paid, if not for Developer's default, will then be paid to Developer.

7.2 Event of Default. For purposes of the Agreement, the occurrence of any one or more of the following shall constitute an "Event of Default":

- (a) If, at any time, any material term, warranty, representation or statement made or furnished by Village or Developer (including the representations and warranties of Developer described in sub-section 2.1 hereof) is not true and correct in any material respect because of which either Party is unable to fulfill its obligations hereunder; or
- (b) Failure by Developer to meet any of the conditions or covenants contained in this Agreement; or
- (c) If any petition is filed by or against Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing (and in the case of involuntary proceedings, failure to cause the same to be vacated, stayed or set aside within ninety (90) days after filing); or
- (d) If Village fails to make payment to Developer within thirty (30) days of receipt of Developer's request for same accompanied by verification as set forth in Paragraph 4.2 above; or
- (e) Any assignment, pledge, encumbrance, transfer or other disposition which is prohibited under this Agreement.

7.3 Waiver and Estoppel. Any delay by Village or Developer in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive Village or Developer of or limit such rights in any way. No waiver made by Village or Developer with respect to any specific default shall be construed, considered or treated as a waiver of the rights of Village or Developer with respect to any other defaults;

SECTION VIII
PERFORMANCE

8.1 Time of the Essence. Time is of the essence of the Agreement.

8.2 Permitted Delays. Neither Village nor Developer shall be considered in breach of its obligations with respect to the commencement and completion of the Project or provision of tax increment financing, because of the impossibility of performance or the limitations of Illinois law, or in the event of delay in the performance of such obligations due to unforeseeable causes beyond such Party's control and without such Party's fault or negligence. including any delays or due to court order, acts of God, acts of the public enemy, acts of the United States, acts of the other party, fires, floods, earthquakes, epidemics, quarantine restrictions, strikes, embargoes, economic exigencies, shortages of labor or materials and severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended for the period of the enforced delay if Village or Developer, as the case may be, seeking the extension shall notify in writing the other within twenty (20) days after the beginning or any such delay and shall use diligence in attempting to complete performance of its obligations.

SECTION IX GENERAL

9.1 Drafter Bias: The parties acknowledge and agree that the terms of this Agreement are the result of discussions and negotiations between the parties, and that this Agreement is a compilation of same. As a result, in the event that a court is asked to interpret any portion of this contract, neither of the parties shall be deemed the drafter hereof, and neither shall be given benefit of such presumption that may otherwise be set out by law.

9.2 Partnership not Intended or Created: Nothing in this Agreement is intended nor shall be deemed to constitute a partnership or joint venture between the Parties.

9.3 Entirety and Binding Effect: This document represents the entirety of the agreement between the Parties and shall be binding upon them and inure to the benefit of and be enforceable by and against their respective successors, personal representatives, heirs, legatees, and assigns.

9.4 Survival of Provisions: If any of the provisions of this agreement are found to be invalid pursuant to any statute or rule of law of the State of Illinois or of any judicial district in which it may be so brought to be enforced, then such provisions shall be deemed null and void to the extent that they may conflict herewith, however the remainder of this instrument and any other application of such provision shall not be affected thereby.

9.5 Use of Headings: The clause headings appearing in this Agreement have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit or extend the scope or intent of the clauses to which they pertain.

9.6 Amendments and Modifications: Except as otherwise provided for herein, this Agreement may not be amended, modified, or terminated, nor may any obligation hereunder be waived orally, and no such amendment, modification, termination, or waiver shall be effective for any purpose unless it is in writing, and bears the signatures of all of the Parties hereto.

9.7 Defaults: In the event of a default and/or litigation arising out of enforcement of this Agreement, the parties hereto acknowledge and agree that each party shall be responsible for their own costs, charges, expenses, and their reasonable attorney's fees arising as a result thereof.

9.8 Indemnification: Developer agrees and to indemnify and hold the Village and its officers,

elected and appointed, employees, agents, and attorneys harmless from and against any and all loss, damage, cost, expense, injury, or liability the Village may suffer or incur in connection with the failure of the Developer to comply with this Agreement.

9.8 Notices: All Notices and requests pursuant to this Agreement shall be sent as follows:

To the Developer: Mr. Randy Ross / Ms. Linda Ross
530 Whitetail Circle
Hampshire, IL 60140

To the Village: Village of Hampshire
234 South State Street
P.O. Box 457
Hampshire, IL 60140-0457
Attn: Village Clerk

With copies to: Mark Schuster
Bazos, Freeman, Schuster & Braithwaite LLC
1250 Larkin Avenue #100
Elgin, IL 60123

Or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier or by certified mail, return receipt requested, with proof of delivery thereof. Mailed Notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

9.10 Counterparts: This Agreement may be signed in any number of counterparts, each of which shall be an original, with the main effect as if the signatures thereto and hereto were upon the same instrument.

9.11 Merger: The foregoing is the agreement between the Parties hereto as it now exists at the execution hereof and it is expressly understood, agreed and distinctly acknowledged that all previous communications and negotiation between the Parties, either written or oral are merged herein, and that those not contained herein are deemed withdrawn, nullified, and void.

IN WITNESS WHEREOF, the parties hereto have voluntarily set their hands and seals on this agreement, and by doing so have acknowledged that they have read the foregoing instrument in its entirety and acknowledge that the same is a legally binding agreement, and that they have consciously executed the same as their own free and voluntary act and do hereby submit to and acknowledge the terms and conditions herein.

--- Signature Page next follows this page ---

VILLAGE OF HAMPSHIRE

By: Jeffrey R. Magnussen
Jeffrey R. Magnussen
Village President

Randy Ross
Randy Ross

Linda Ross
Linda Ross

ATTEST:

Linda Vasquez
Linda Vasquez
Village Clerk

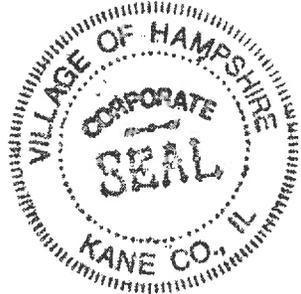


EXHIBIT A

LEGAL DESCRIPTION OF SUBJECT PROPERTY

The Westerly 50 feet of Lots 1 and 2, and the Northerly 20 feet of the Westerly 50 feet of Lot 3 in Block 1 of Jacob Rinn's Addition to the Town of Hampshire, Kane County, Illinois.

PIN: 01-21-479-009

Common Address: 105 Rinn Street, Hampshire, Illinois

EXHIBIT B

ELIGIBLE REDEVELOPMENT PROJECT COSTS

Ross
105 Rinn - Rehabilitation Project

<u>Work</u>	<u>Estimated Cost</u>
Roof demolition and material removal	\$ 8,000
New Roof and trusses - installation	\$39,000
Tuck Pointing / Adding block glass windows	\$15,000
Electrical Work	<u>\$24,948</u>
Sub-Total	\$86,948
Reimbursement of Village legal fees	
Total	

<u>Recap</u>	
Developer's Expense	\$68,948
TIF Program Funding	<u>\$18,000</u>
Total	\$86,948

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement ("Agreement") dated as of this 18th day of January, 2018, is made by and between the Village of Hampshire, an Illinois municipal corporation, having its offices at 234 South State Street, Hampshire, Illinois ("Village"), and State and Oak Holdings, LLC, with its principal place of business at 806 Elm Street, Hampshire, IL 60140 ("Developer").

RECITALS

WHEREAS, the Village is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as supplemented and amended; and

WHEREAS, the Village has previously adopted the Tax Increment Financing ("TIF") Redevelopment Project and Plan for the Central Area Redevelopment Project Area in the Village, in accordance with the requirements of Illinois law; and

WHEREAS, Developer owns certain real property within the Redevelopment Project Area, which is legally described on Exhibit "A", attached hereto and incorporated herein (the "Subject Property") and which is comprised of a commercial building formerly utilized as a restaurant and tavern at 156 - 172 South State Street, Hampshire, IL 60140 within the corporate limits of the Village; and

WHEREAS, Developer intends to rehabilitate the Subject Property according to a rehabilitation plan described in its Application for Tax Increment Financing Program assistance (the "Project"), on file with the Village Clerk. A list of the improvements to be made as part of the Project and estimated costs thereof is included in the Application; and

WHEREAS, Developer will incur costs in the Project that are eligible for Tax Increment Financing Program assistance, in accordance with the Central Area Tax Increment Financing Redevelopment Project and Plan and as calculated on Exhibit "B" and as set forth on Exhibit "C" attached hereto; and

WHEREAS, the Village, after due consideration, has concluded that rehabilitation of the Subject Property consistent with Developer's Project will further the growth of the Village, facilitate the redevelopment of the entire Redevelopment Project Area, increase the assessed valuation of real estate situated within the Redevelopment Project Area, increase the economic activity within the Village, and otherwise be in the best interests of the Village by furthering the health, safety, morals, and welfare of its residents and taxpayers; and

WHEREAS, the Village desires to enter into this Redevelopment Agreement with the Developer and agrees to contribute to the rehabilitation project proposed by Developer certain TIF funds to defray a portion of the costs of the Project, which costs otherwise qualify as Developer Eligible Redevelopment Project Costs, as such term is defined in the Tax Increment Financing Redevelopment Project and Plan.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Village and Developer agree as follows:

SECTION I
INCORPORATION OF RECITALS

1.1 Recitals. The Recitals set forth above are an integral part of this Agreement and by this reference incorporated herein in this Section I.

SECTION II
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Developer. To induce the Village to execute this Agreement and to perform the obligations of Village hereunder, Developer hereby represents and warrants to the Village as follows:

- a. Developer is the owner of the Subject Property;
- b. No litigation or proceedings are pending, or to the best of Developer's knowledge, are threatened against Developer, which could: (i) affect the ability of Developer to perform its obligations pursuant to and as contemplated by the terms and provisions of this Agreement; or (ii) materially affect the operation or financial condition of Developer; and
- c. The execution, delivery and performance by Developer of this Agreement does not constitute, or will not, upon giving of notice or lapse of time, or both, constitute a breach or default under any other agreement to which Developer is a party to or may be bound.

2.2 Survival of Representations and Warranties. Developer agrees that all of its representations and warranties set forth in this Section and elsewhere in this Agreement are true as of the execution date of this Agreement and shall survive for the term of this Agreement.

SECTION III
DEVELOPER'S OBLIGATIONS

3.1 Development in General. Developer shall commence the construction of the Project within six (6) months of the date of execution of this Agreement. All work on the Project shall comply with all federal, state and local regulations, codes, ordinances and laws of general applicability, including the Village's building codes (collectively, the "Legal Requirements"). Plans for the work will be subject to review and approval pursuant to Section 3.2 below. The Project shall be completed no later than August 31, 2018.

3.2 Plans and Specifications. The construction and use of the Project shall conform to the Legal Requirements, including, but not limited to, the Village Code in effect as of the date of this Agreement, and any state, federal or agency regulations applicable to the Project. All site, architectural and engineering drawings and specifications (the "Plans") for the Project shall be submitted by Developer at its sole cost and expense for review and processing by the Village or its agents pursuant to Village Code requirements. Such Plans shall conform to all federal, State and Village laws and ordinances concerning the rights of accessibility for the physically disabled and concerning environmental issues.

3.3 Real Estate Taxes. For a period of fifteen (15) years following completion of the Project,

Developer shall i) refrain from protesting the assessment of equalized assessed value of the Subject Property by the Township Assessor; and ii) pay when due all ad valorem real estate taxes assessed to and due to be paid in relation to the Subject Property.

3.4 Completion of Project. Developer agrees to pay any and all costs and expenses necessary for the timely completion of the Project.

3.5 Village's Right to Monitor and Inspect Subject Property. The Village shall have the right to inspect the Subject Property at reasonable times i) for purposes related to this Agreement, ii) pursuant to its Building Codes, and/or iii) consistent with its right to inspect any other property generally throughout the Village.

3.6 Eligible Redevelopment Project Costs. "Developer's Eligible Redevelopment Project Costs" are those costs for which the Developer shall be reimbursed through the provision of funding from the Tax Increment Financing Program of the Village, as provided for herein, and which are listed by line item in Exhibit "C" attached hereto and incorporated herein. Developer shall have the right to reallocate costs among the line items shown on Exhibit "C," provided that all costs have been properly incurred and verified to the Village in accordance with Section 4.2 of this Agreement.

3.7 Compliance. Developer shall comply with the Section Seven: Stipulations set out in its Application for the Tax Increment Financing Program filed with the Village; and further, shall construct the Project substantially in conformance with the information included in the Application.

SECTION IV FUNDING

4.1 Tax Increment Financing of Redevelopment Project Costs. Developer has represented to the Village that, but for funding from the Village's Tax Increment Financing Program, the Project would not be economically viable. Developer shall pay such amount(s) sufficient to complete the Project, estimated and budgeted to be not less than Three Hundred Thirteen Thousand Three Hundred Sixty-Two and No/100 (\$313,362.00) Dollars, as set forth on Exhibit "B." The Parties further agree that Tax Increment Financing Program funding, not to exceed One Hundred Thousand and No/100 (\$100,000.00) Dollars and implemented in accordance with the terms and provisions of the Act and this Agreement, will be a source of funding for the Project to make the Project economically viable. Provided, Developer shall reimburse the Village for professional fees incurred in regard to this matter, not to exceed Eight Hundred Fifty and No/100 (\$850.00) Dollars.

4.2 Authenticating the Developer Eligible Redevelopment Project Costs. Prior to being provided any Tax Increment Program funding in accordance with Section 4.1, Developer shall submit to the Village reasonable evidence that the Developer's Eligible Redevelopment Project Costs have been incurred by Developer. By way of example and not limitation, invoices, receipts, cancelled checks, contracts and other documentation shall be evidence that such costs have been incurred by Developer. The Village reserves the right in its sole discretion to require additional documentation of such costs from Developer. Payment of the TIF Program funding is subject to satisfactory inspection of the work pursuant to Section 3.5 above.

4.3 Restrictions on Assignment. Developer shall not assign its rights and obligations of this Agreement without the express prior written consent of the Village, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Developer shall have the right to assign this Agreement at any time to any corporation, partnership or other business entity, or land trust,

controlled by Developer. For purposes of this Section, Developer shall not be deemed to be in control of another entity unless Developer has an ownership interest in such entity equal to or greater than 51%. Furthermore, the rights of Developer under this Agreement may not be assigned to a third party unless the obligations of Developer hereunder concurrently delegated to such third party. Furthermore, the assignee shall also expressly adopt the Developer's representations and warranties which are contained in this Agreement.

4.4 Not Full Faith and Credit: The obligations contained within this Agreement are not and shall not be Full Faith and Credit obligations of the Village.

4.5. Acknowledgement. DEVELOPER ACKNOWLEDGES THAT THE VILLAGE'S OBLIGATIONS UNDER THE AGREEMENT SHALL CONSTITUTE LIMITED OBLIGATIONS OF THE VILLAGE AND THAT SAID OBLIGATIONS DO NOT NOW AND SHALL NEVER CONSTITUTE A GENERAL INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY STATE OF ILLINOIS CONSTITUTIONAL OR STATUTORY PROVISION AND SHALL NOT CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE VILLAGE OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER.

SECTION V COMPLIANCE WITH LAW

5.1 Defense of Payment. In the event that payment(s) made or to be made under this Agreement is/are challenged in any court or administrative agency with appropriate jurisdiction, or, in the event that any court or governmental agency having jurisdiction over enforcement of the Act and the subject matter contemplated by this Agreement shall determine that any payment(s) made under this Agreement are contrary to law, the Village and Developer shall reasonably cooperate with each other concerning an appropriate strategy acceptable to both parties to defend the legitimacy of such payment(s), and this Agreement. Furthermore, each party shall pay their respective legal fees, court costs and other expenses directly related to defense of same. In the event of an adverse lower court or administrative agency ruling, any payment(s) not previously made to Developer may be suspended during the pendency of any appeal thereof, but such payment(s) shall be reinstated retroactively if such adverse ruling is reversed by a reviewing court or agency.

5.2 Use of Land. The Subject Property shall be utilized solely for commercial purposes, to wit: a restaurant; and the property shall not be utilized for residential purposes.

5.3 Compliance with Law. Neither Developer nor any of its contractors, subcontractors or material suppliers shall discriminate based upon race, color, religion, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military status, parental status or source of income in the construction of the Project and shall comply with any and all federal, state and local laws, statutes, ordinances or regulations with regard to non-discrimination in the construction of the Project.

SECTION VI INSURANCE DURING TERM OF AGREEMENT

6.1 Insurance. Prior to commencement of a portion or all of the Project, the Developer shall procure, at the Developer's cost and expense, and shall maintain in full force and effect until each and every obligation of the Developer contained in this Agreement has been fully paid or performed, a policy or policies of general commercial comprehensive liability insurance and, during any period of construction, contractor's liability insurance and worker's compensation insurance,

with liability coverage under each such policy to be not less than \$1,000,000 for each occurrence and including automobile insurance coverage. All such policies shall protect the Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Project or the improvements or the construction and improvement thereof. Developer agrees to defend, indemnify and hold harmless Village for any liability other than that resulting solely from a negligent act of the Village.

SECTION VII
DEFAULT REMEDIES

7.1 Defaults / Remedies: If, subject to Paragraph 7.2, either Party shall default under this Agreement or fail to perform or keep any term or condition required to be performed or kept by such Party, such Party shall, upon written notice from the other party proceed to cure or remedy such default or breach within fifteen (15) days after receipt of such notice, provided, however, that in the event such default is incapable of being cured within said fifteen (15) day period and the defaulting party commences to cure the default within said fifteen (15) day period and proceeds with due diligence to cure the same, such party shall not be deemed to be in default under this Agreement. In the case of a default by Village, the Developer shall have as its sole and exclusive remedy the right of specific performance. In the event of a default by Developer, the Village may pursue any remedy available at law or in equity, and will be under no obligation to make any payment(s) due to Developer and not yet paid. Provided the default by Developer is cured within a reasonable time, any payment(s) which would have been paid by the Village to Developer, if not for Developer's default, will then be paid to Developer.

7.2 Event of Default. For purposes of the Agreement, the occurrence of any one or more of the following shall constitute an "Event of Default":

- (a) If, at any time, any material term, warranty, representation or statement made or furnished by Village or Developer (including the representations and warranties of Developer described in sub-section 2.1 hereof) is not true and correct in any material respect because of which either Party is unable to fulfill its obligations hereunder; or
- (b) Failure by Developer to meet any of the conditions or covenants contained in this Agreement; or
- (c) If any petition is filed by or against Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing (and in the case of involuntary proceedings, failure to cause the same to be vacated, stayed or set aside within ninety (90) days after filing); or
- (d) If Village fails to make payment to Developer within thirty (30) days of receipt of Developer's request for same accompanied by verification as set forth in Paragraph 4.2 above; or
- (e) Any assignment, pledge, encumbrance, transfer or other disposition which is prohibited under this Agreement.

7.3 Waiver and Estoppel. Any delay by Village or Developer in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive Village or Developer of or limit such rights in any way. No waiver made by

Village or Developer with respect to any specific default shall be construed, considered or treated as a waiver of the rights of Village or Developer with respect to any other defaults;

SECTION VIII
PERFORMANCE

8.1 Time of the Essence. Time is of the essence of the Agreement.

8.2 Permitted Delays. Neither Village nor Developer shall be considered in breach of its obligations with respect to the commencement and completion of the Project or provision of tax increment financing, because of the impossibility of performance or the limitations of Illinois law, or in the event of delay in the performance of such obligations due to unforeseeable causes beyond such Party's control and without such Party's fault or negligence, including any delays or due to court order, acts of God, acts of the public enemy, acts of the United States, acts of the other party, fires, floods, earthquakes, epidemics, quarantine restrictions, strikes, embargoes, economic exigencies, shortages of labor or materials and severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended for the period of the enforced delay if Village or Developer, as the case may be, seeking the extension shall notify in writing the other within fifteen (15) days after the beginning or any such delay and shall use diligence in attempting to complete performance of its obligations.

SECTION IX
GENERAL

9.1 Drafter Bias: The parties acknowledge and agree that the terms of this Agreement are the result of discussions and negotiations between the parties, and that this Agreement is a compilation of same. As a result, in the event that a court is asked to interpret any portion of this contract, neither of the parties shall be deemed the drafter hereof, and neither shall be given benefit of such presumption that may otherwise be set out by law.

9.2 Partnership not Intended or Created: Nothing in this Agreement is intended nor shall be deemed to constitute a partnership or joint venture between the Parties.

9.3 Entirety and Binding Effect: This document represents the entirety of the agreement between the Parties and shall be binding upon them and inure to the benefit of and be enforceable by and against their respective successors, personal representatives, heirs, legatees, and assigns.

9.4 Survival of Provisions: If any of the provisions of this agreement are found to be invalid pursuant to any statute or rule of law of the State of Illinois or of any judicial district in which it may be so brought to be enforced, then such provisions shall be deemed null and void to the extent that they may conflict herewith, however the remainder of this instrument and any other application of such provision shall not be affected thereby.

9.5 Use of Headings: The clause headings appearing in this Agreement have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit or extend the scope or intent of the clauses to which they pertain.

9.6 Amendments and Modifications: Except as otherwise provided for herein, this Agreement may not be amended, modified, or terminated, nor may any obligation hereunder be waived orally, and no such amendment, modification, termination, or waiver shall be effective for any purpose unless it is

in writing, and bears the signatures of all of the Parties hereto.

9.7 Defaults: In the event of a default and/or litigation arising out of enforcement of this Agreement, the parties hereto acknowledge and agree that each party shall be responsible for their own costs, charges, expenses, and their reasonable attorney's fees arising as a result thereof.

9.8 Indemnification: Developer agrees and to indemnify and hold the Village and its officers, elected and appointed, employees, agents, and attorneys harmless from and against any and all loss, damage, cost, expense, injury, or liability the Village may suffer or incur in connection with the failure of the Developer to comply with this Agreement.

9.9 Notices: All Notices and requests pursuant to this Agreement shall be sent as follows:

To the Developer: State and Oak Holdings, LLC
c/o Ms. Michelle Bunkowske
806 Elm Street
Hampshire, IL 60140

To the Village: Village of Hampshire
234 South State Street
P.O. Box 457
Hampshire, IL 60140-0457
Attn: Village Clerk

With copies to: Mark Schuster
Bazos, Freeman, Schuster & Braithwaite LLC
1250 Larkin Avenue #100
Elgin, IL 60123

Or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier or by certified mail, return receipt requested, with proof of delivery thereof. Mailed Notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

9.10 Counterparts: This Agreement may be signed in any number of counterparts, each of which shall be an original, with the main effect as if the signatures thereto and hereto were upon the same instrument.

9.11 Merger: The foregoing is the agreement between the Parties hereto as it now exists at the execution hereof and it is expressly understood, agreed and distinctly acknowledged that all previous communications and negotiation between the Parties, either written or oral are merged herein, and that those not contained herein are deemed withdrawn, nullified, and void.

IN WITNESS WHEREOF, the parties hereto have voluntarily set their hands and seals on this agreement, and by doing so have acknowledged that they have read the foregoing instrument in its entirety and acknowledge that the same is a legally binding agreement, and that they have consciously executed the same as their own free and voluntary act and do hereby submit to and acknowledge the terms and conditions herein.

--- Signature Page next follows this page ---

VILLAGE OF HAMPSHIRE

By: Jeffrey R. Magnussen
Jeffrey R. Magnussen
Village President

STATE AND OAK HOLDINGS, LLC

By: Michelle Bunkowske
Michelle Bunkowske
Authorized Manager

ATTEST:

Linda Vasquez
Linda Vasquez
Village Clerk

EXHIBIT A

LEGAL DESCRIPTION OF SUBJECT PROPERTY

Lots 6 and 7, and the south six (6) inches of Lot 5, in Block 1 in Jacob Rinn's Addition to the Town of Hampshire Center, Kane County, Illinois.

PIN: 01-21-479-014, and 01-22-479-015
Common Address: 156-172 South State Street, Hampshire, Illinois

EXHIBIT B

TOTAL ESTIMATED PROJECT COSTS

Total Eligible Project Costs	\$329,247.00
Less Allowances for:	
- Permits	\$ 2,000.00
- Dumpster / Fencing / Demolition Work	\$ 10,960.00
- Port-o-Potty	\$ 2,925.00
Total Eligible Project Costs	\$313,362.00

EXHIBIT C

ELIGIBLE REDEVELOPMENT PROJECT COSTS *

Excavation	\$ 4,700
Air Curtain	\$ 3,193
Energy Plan	\$ 10,825
Steel	\$ 650
Siding / Lumber	\$ 7,641
Framing (labor)	\$ 12,238
General Contractor Overhead	\$ 12,000
Roof / Gutters	\$ 2,500
Doors / Windows	\$ 6,400
Masonry	\$ 14,680
Plumbing	\$ 35,000
Electric	\$ 40,000
HVAC	\$ 29,866
Painting / Drywall	\$ 23,630
Doors	\$ 8,857
Trim (labor)	\$ 8,100
Garage Door	\$ 7,500
Millwork	\$ 11,108
Sound System / TVs	\$ 6,200
Fire Alarm / Security	\$ 10,000
Stainless Steel	\$ 9,500
Insulation	\$ 12,060
Tile / Flooring	\$ 18,310
Mirrors / Bath Partitions	\$ 3,504
Cleaning	\$ 1,500
Light Fixtures	\$ 11,000
Total	\$ 313,362

* Per written proposal from Embassy Construction, dated 10/13/2017.

**Resolution of the Members of an LLC to Grant
Signing and Authority to Conduct Business
Through Unanimous Consent**

Pursuant to the operating agreement of State and Oak Holdings, LLC, a Limited Liability Company (LLC) organized under the laws of the State of Illinois, the undersigned, constituting all members of this LLC, do hereby unanimously resolve and consent in lieu of a formal meeting to the following action:

The LLC hereby authorizes and approves to grant signing and authority to conduct business to any one of the following members:

Michelle Bunkowske

~

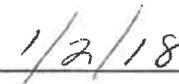
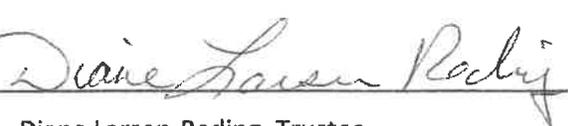
Randall Stevenson

~

Diane Larsen-Reding Trust

The foregoing signing and authority granted shall include, but shall not be limited to, the execution of deeds, powers of attorney, transfers, assignments, contracts, obligations, certificates and other instruments of whatever nature entered into by the LLC.

All members hereby waive notice and meeting with regard to the above action. This resolution shall have the same force and effect as a vote of the LLC members.

1)	 _____ Michelle Bunkowske	 _____ Date
2)	 _____ Randall Stevenson	 _____ Date
3)	 _____ Diane Larsen-Reding, Trustee	 _____ Date

VILLAGE OF HAMPSHIRE, ILLINOIS

Governmental Funds - Balance Sheet
April 30, 2019

	General
ASSETS	
Cash and Investments	\$ 1,658,090
Receivables - Net of Allowances	
Property Taxes	1,003,031
Other Taxes	291,035
Due from Other Funds	36,698
Notes Receivable	26,472
Prepays	52,144
Total Assets	3,067,470
LIABILITIES	
Accounts Payable	311,597
Accrued Payroll	54,072
Deposits Payable	114,101
Other Liabilities	33,591
Due to Other Funds	-
Compensated Absences Payable	108,947
Total Liabilities	622,308
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	1,003,031
Total Liabilities and Deferred Inflows of Resources	1,625,339
FUND BALANCES	
Nonspendable	52,144
Restricted	119,930
Unassigned	1,270,057
Total Fund Balances	1,442,131
Total Liabilities, Deferred Inflows of Resources and Fund Balances	3,067,470

The notes to the financial statements are an integral part of this statement.

Special Revenue	Capital Projects			
Tax Increment Financing	Transportation Impact Fees	Public Use	Nonmajor	Totals
913	854,143	39,960	1,295,679	3,848,785
40,315	-	-	175,008	1,218,354
-	-	-	12,313	303,348
-	35,512	344,584	-	416,794
-	-	-	-	26,472
-	-	-	-	52,144
41,228	889,655	384,544	1,483,000	5,865,897
-	5,043	-	24	316,664
-	-	-	-	54,072
-	-	-	-	114,101
-	-	-	-	33,591
380,096	-	-	-	380,096
-	-	-	-	108,947
380,096	5,043	-	24	1,007,471
40,315	-	-	175,008	1,218,354
420,411	5,043	-	175,032	2,225,825
-	-	-	-	52,144
-	884,612	384,544	1,307,968	2,697,054
(379,183)	-	-	-	890,874
(379,183)	884,612	384,544	1,307,968	3,640,072
41,228	889,655	384,544	1,483,000	5,865,897

The notes to the financial statements are an integral part of this statement.

VILLAGE OF HAMPSHIRE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2019

	General
Revenues	
Taxes	\$ 2,846,554
Intergovernmental	-
Charges for Services	256,649
Licenses and Permits	159,844
Fines and Forfeitures	113,047
Investment Income	37,819
Miscellaneous	291,672
Total Revenues	<u>3,705,585</u>
Expenditures	
Current	
General Government	963,424
Highways and Streets	938,263
Police Protection	1,865,762
Planning and Zoning	2,511
Debt Service	
Principal Retirement	75,788
Interest and Fiscal Charges	8,607
Total Expenditures	<u>3,854,355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(148,770)</u>
Other Financing Sources (Uses)	
Debt Issuance	60,000
Transfers In	-
Transfers Out	(224,515)
	<u>(164,515)</u>
Net Change in Fund Balances	(313,285)
Fund Balances - Beginning	<u>1,755,416</u>
Fund Balances - Ending	<u><u>1,442,131</u></u>

The notes to the financial statements are an integral part of this statement.

Special Revenue	Capital Projects			
Tax Increment Financing	Transportation Impact Fees	Public Use	Nonmajor	Totals
33,580	-	-	175,890	3,056,024
-	-	-	152,139	152,139
-	86,707	42,581	1,828	387,765
-	-	-	-	159,844
20	-	1,262	13,605	52,706
-	-	-	-	291,672
<u>33,600</u>	<u>86,707</u>	<u>43,843</u>	<u>343,462</u>	<u>4,213,197</u>
118,740	-	-	1,057,662	2,139,826
-	111,690	-	364,628	1,414,581
-	-	-	-	1,865,762
-	-	-	-	2,511
30,800	-	-	136,500	243,088
39,424	-	-	13,015	61,046
<u>188,964</u>	<u>111,690</u>	<u>-</u>	<u>1,571,805</u>	<u>5,726,814</u>
<u>(155,364)</u>	<u>(24,983)</u>	<u>43,843</u>	<u>(1,228,343)</u>	<u>(1,513,617)</u>
-	-	-	-	60,000
63,000	-	-	224,515	287,515
-	-	(63,000)	-	(287,515)
<u>63,000</u>	<u>-</u>	<u>(63,000)</u>	<u>224,515</u>	<u>60,000</u>
(92,364)	(24,983)	(19,157)	(1,003,828)	(1,453,617)
<u>(286,819)</u>	<u>909,595</u>	<u>403,701</u>	<u>2,311,796</u>	<u>5,093,689</u>
<u>(379,183)</u>	<u>884,612</u>	<u>384,544</u>	<u>1,307,968</u>	<u>3,640,072</u>

The notes to the financial statements are an integral part of this statement.



REPORT OF INDEPENDENT ACCOUNTANTS

February 1, 2021

The Honorable Village President
Members of the Board of Trustees and Village Manager
Village of Hampshire, Illinois

We have examined management's assertion included in its representation report that the Village of Hampshire, Illinois, with respect to the Central Area Redevelopment Project TIF District, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2019. As discussed in that representation letter, management is responsible for the Village of Hampshire, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Hampshire, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Hampshire, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Hampshire, Illinois complied with the aforementioned requirements during the year ended April 30, 2019 is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, Village Manager, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

**REDEVELOPMENT PROJECT AREA
HAMPSHIRE****LEGAL DESCRIPTION**

THAT PART OF THE SOUTH HALF OF SECTION 21 AND PART OF THE SOUTH HALF OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF THE SOO RAILROAD WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21; THENCE WESTERLY ALONG SAID SOUTH LINE, 496.5 FEET; THENCE NORTH, PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER, 416.66 FEET TO THE SOUTH LINE OF PROPERTY CONVEYED TO THE VILLAGE OF HAMPSHIRE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID VILLAGE PROPERTY, 324 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF SAID RAILROAD RIGHT OF WAY, 1075.56 FEET TO THE NORTHWEST CORNER OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED JULY 21, 1971 AS DOCUMENT NUMBER 1197917; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, 268.89 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 17, 1981 AS DOCUMENT NUMBER 1595225; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, 1058.0 FEET; THENCE EASTERLY ALONG SAID NORTH LINE 162.84 FEET TO THE EAST LINE OF SAID PROPERTY; THENCE SOUTHERLY ALONG SAID EAST LINE, 159.42 FEET TO THE NORTH LINE OF PROPERTY DESCRIBED IN QUIT CLAIM DEED RECORDED OCTOBER 20, 1992 AS DOCUMENT NUMBER 92K74284; THENCE WESTERLY ALONG SAID NORTH LINE, 75 FEET TO THE WEST LINE OF SAID PROPERTY; THENCE SOUTHERLY ALONG SAID WEST LINE AND WEST LINE EXTENDED SOUTHERLY, 148 FEET TO THE NORTH LINE OF LOT 4 IN BLOCK 7 IN WHELPLEY AND RINN'S ADDITION; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF SAID LOT 4; THENCE SOUTHERLY ALONG SAID WEST LINE, 130' TO THE NORTH LINE OF MILL STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE NORTHWEST CORNER OF EAST STREET AND MILL STREET; THENCE SOUTHERLY TO THE NORTHWEST CORNER OF LOT 2 IN BLOCK 2 OF THE BOARD OF TRUSTEE'S AMENDED PLAT OF WHELPHEY & RINN'S ADDITION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 2 TO THE NORTH LINE OF THE SOUTH 3 FEET OF SAID LOT 2; THENCE EASTERLY ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SOUTH 3 FEET OF LOT 1 IN SAID BLOCK 2, TO THE EAST LINE OF SAID LOT 1; THENCE NORTH ALONG SAID EAST LINE AND SAID LINE EXTENDED NORTH, TO THE NORTH LINE OF SAID MILL STREET; THENCE EAST ALONG SAID NORTH LINE TO A LINE PARALLEL TO AND 223 FEET WEST OF THE EAST LINE OF SAID SECTION 21; THENCE NORTHERLY ALONG SAID PARALLEL LINE TO THE NORTH LINE OF PROPERTY DESCRIBED AS PARCEL 1 IN WARRANTY DEED RECORDED JULY 23, 2004 AS DOCUMENT NUMBER 2004K099275; THENCE EASTERLY ALONG SAID NORTH LINE, 223 FEET TO THE EAST LINE OF SECTION 21; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED FEBRUARY 1, 1994 AS DOCUMENT NUMBER 94K011225; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 234.95 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 23, 1996 AS DOCUMENT NUMBER 96K090344; THENCE NORTHERLY ALONG SAID WEST LINE, 65 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 293 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN TRUSTEES DEED RECORDED DECEMBER 10, 1996 AS DOCUMENT NUMBER 96K086829; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 198.06 FEET TO THE EAST LINE OF BRANDT DRIVE; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE

SECTION 8 - LEGAL DESCRIPTION

OF KEYES AVENUE; THENCE EASTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 17, 2004 AS DOCUMENT NUMBER 2004K122700; THENCE EASTERLY ALONG SAID SOUTH LINE, PARALLEL TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHWEST QUARTER, 602.66 FEET TO THE EAST LINE OF INDUSTRIAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF KEYES AVENUE; THENCE EASTERLY ALONG SAID NORTH LINE TO THE SOUTHWEST CORNER OF CORK'S ADDITION TO HAMPSHIRE; THENCE EASTERLY ALONG THE SOUTH LINE OF LOT 1 IN SAID CORK'S ADDITION, 216 FEET TO THE EAST LINE OF SAID LOT 1; THENCE NORTHERLY ALONG SAID EAST LINE, 471.83 FEET TO THE SOUTH LINE OF INDUSTRIAL DRIVE; THENCE EASTERLY ALONG SAID SOUTH LINE, 429.24 FEET TO THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 1743901; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, PARALLEL TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22, 475.89 FEET TO THE SOUTH LINE OF SAID PROPERTY; THENCE WESTERLY ALONG SAID SOUTH LINE AND THE SOUTH LINE OF CORK'S ADDITION TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF THE RAILROAD RIGHT OF WAY; THENCE WESTERLY ALONG SAID NORTH LINE TO THE SOUTHEAST CORNER OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 7, 2000 AS DOCUMENT NUMBER 2000K098490; THENCE SOUTHERLY TO THE NORTHEAST CORNER OF LOT 3 IN BLOCK 1 IN LOCK FACTORY ADDITION; THENCE WESTERLY ALONG THE SOUTH LINE OF THE RAILROAD TO THE EAST LINE OF LOT 13 IN BLOCK 1 IN HAMPSHIRE CENTER (ORIGINAL TOWN); THENCE SOUTHERLY ALONG SAID EAST LINE AND EAST LINE EXTENDED, 183' TO THE SOUTH LINE OF WASHINGTON STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE EAST LINE OF LOT 2 IN BLOCK 3 IN SAID HAMPSHIRE CENTER; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF LOT 1 IN SAID HAMPSHIRE CENTER; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF SAID LOT 1; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF JEFFERSON STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF LOT 6 IN BLOCK 7 EXTENDED NORTH; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTH LINE OF BLOCK 7; THENCE WESTERLY ALONG SAID SOUTH LINE TO A LINE 60 FEET WEST OF THE EAST LINE OF LOT 6 IN BLOCK 1 IN A.J. WILLING'S ADDITION, THENCE SOUTHERLY ALONG SAID LINE TO THE NORTH LINE OF JACKSON AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE, TO A LINE 83.5 FEET WEST OF THE EAST LINE OF LOTS 1,2,3,4 IN BLOCK 6 IN REED AND SHOLES ADDITION; THENCE NORTHERLY ALONG SAID LINE, 110.64 FEET TO THE NORTH LINE OF LOT 4; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 4, 62.5' TO THE EAST LINE OF LOT 6 IN BLOCK 1 OF JACOB RINN'S SECOND ADDITION; THENCE NORTHERLY ALONG THE EAST LINE OF LOTS 6,7,8 IN SAID BLOCK, 90 FEET TO THE SOUTH LINE OF LOT 9 IN SAID BLOCK; THENCE WESTERLY ALONG SAID SOUTH LINE, 70 FEET TO THE EAST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED NOVEMBER 9, 1999 AS DOCUMENT NUMBER 1999K107308; THENCE NORTHERLY ALONG SAID EAST LINE AND SAID EAST LINE EXTENDED 126 FEET TO THE NORTH LINE OF JEFFERSON STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST HALF OF LOT 12, IN BLOCK 1 OF JACOB RINN'S ADDITION TO THE TOWN OF HAMPSHIRE CENTER; THENCE NORTHERLY ALONG SAID WEST LINE AND THE WEST LINE OF THE EAST HALF OF LOT 13 OF SAID JACOB RINN'S ADDITION TO THE NORTH LINE OF SAID LOT 13; THENCE WESTERLY ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED, TO THE WEST LINE OF PARK STREET; THENCE NORTHERLY ALONG SAID WEST LINE, TO THE SOUTH LINE OF LOT 3 IN BLOCK 2 IN SAID JACOB RINN'S ADDITION; THENCE WESTERLY ALONG SAID SOUTH LINE, 141 FEET TO THE EAST LINE OF LOT 14 IN SAID BLOCK 2; THENCE NORTHERLY ALONG THE EAST LINE OF LOTS 14,15,16 IN SAID BLOCK TO THE NORTH LINE OF RINN AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE, 326 FEET TO THE EAST LINE (EXTENDED NORTH) OF LOT 16 IN BLOCK 3 IN

SECTION 8 - LEGAL DESCRIPTION

SAID JACOB RINN'S ADDITION; THENCE SOUTHERLY ALONG SAID EAST LINE AND EAST LINE EXTENDED TO THE SOUTH LINE OF THE FENZEL PROPERTY DESCRIBED IN DOCUMENT NUMBER 1713801; THENCE WESTERLY ALONG SAID SOUTH LINE, 125' TO THE EAST LINE OF PRAIRIE STREET; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF RINN AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE 359 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE SOUTHERLY ALONG SAID EAST LINE, 100' TO THE SOUTH LINE OF PROPERTY DESCRIBED IN QUITCLAIM DEED RECORDED APRIL 30, 1992 AS DOCUMENT NUMBER 92K31097; THENCE WESTERLY ALONG SAID SOUTH LINE, 1318.37 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21; THENCE NORTHERLY ALONG SAID EAST LINE 100 FEET TO THE SOUTH LINE OF THE SOO RAILROAD RIGHT OF WAY AND THE POINT OF BEGINNING, IN HAMPSHIRE TOWNSHIP, KANE COUNTY, ILLINOIS.

Section 8 - Map of District

