

CITY OF LeROY  
COUNTY OF McLEAN  
STATE OF ILLINOIS

---

ORDINANCE NO. 285

AN ORDINANCE AUTHORIZING AND DIRECTING THE EXECUTION OF AN AGREEMENT AMENDING AN ANNEXATION AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND PRAIRIE STATE BANK, TRUSTEE, UNDER ILLINOIS LAND TRUST NO. PSB 1047.

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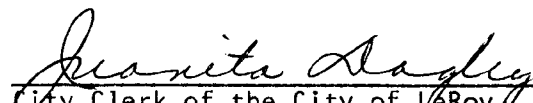
ADOPTED BY THE CITY COUNCIL OF THE CITY OF LeROY THIS 1st DAY OF December, 1986

PRESENTED: December 1, 1986  
PASSED: December 1, 1986  
APPROVED: December 1, 1986  
RECORDED: December 1, 1986  
PUBLISHED: December 1, 1986  
In Pamphlet Form/In Newspaper

Voting "Aye" 5  
Voting "Nay" 0

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The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.

  
City Clerk of the City of LeRoy,  
McLean County, Illinois

(SEAL)

Dated: December 1, 1986.

AN ORDINANCE AUTHORIZING AND DIRECTING THE EXECUTION OF AN AGREEMENT AMENDING AN ANNEXATION AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND PRAIRIE STATE BANK, TRUSTEE UNDER ILLINOIS LAND TRUST NO. PSB 1047.

Whereas, the Mayor and City Council of the City of LeRoy, McLean County, Illinois, an Illinois municipal corporation, have determined that it will be in the best interests of the City and its residents to amend an Annexation Agreement previously entered into between the City of LeRoy, McLean County, Illinois, and Prairie State Bank, Trustee under Illinois Land Trust No. PSB 1047, as owner under the aforesaid annexation agreement, which annexation agreement provided for the annexation under certain conditions of real estate into the City of LeRoy by the aforesaid owner; and

Whereas, the current owner of the property described and the City have mutually proposed to each other that certain amendments be adopted in regard to the aforesaid annexation agreement; and

Whereas, Chapter 24, Paragraph 11-15.1-1, et seq., Illinois Revised Statutes, 1985 (as amended), provides for the amendment of annexation agreements between owners of the property and an Illinois municipal corporation; and

Whereas, in accordance with the requirements of Chapter 24, Paragraph 11-15.1-3, Illinois Revised Statutes, 1985 (as amended), a public hearing was held by the corporate authorities of the City of LeRoy at 8:00 p.m., December 1, 1986, at the City Hall in LeRoy, Illinois, said hearing being held upon the proposed amendments to the annexation agreement entered into between Prairie State Bank and the City, notice having been given in the LeRoy Journal on November 13, 1986, being not more than 30 days before the aforesaid hearing date and not less than 15 days before the aforesaid hearing date; and

Whereas, the corporate authorities of the City of LeRoy, after reviewing the proposed amendments to the aforesaid annexation agreement, considering all matters submitted and discussed at the public hearing, and having duly deliberated thereon, and having found the proposed amendments to the aforesaid annexation agreement, in the form attached

hereto as Exhibit 1, to be in the best interests of the City of LeRoy and of its residents,

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of LeRoy, Illinois, in lawful meeting assembled as follows:

Section 1. That the Amended Annexation Agreement attached hereto as Exhibit 1 and incorporated herein by reference is hereby adopted by the City of LeRoy, Illinois, and the Mayor and City Clerk are hereby authorized and directed to execute the original and one copy of the same, and to return an executed copy of the Amended Annexation Agreement to the owner as set forth in said exhibit.

Section 2. That this ordinance shall be in full force and effect from and after its approval, passage and publication in pamphlet form as provided by law.

PASSED by the Mayor and City Council of the City of LeRoy, Illinois, on the 1st day of December, 1986.

Aldermen elected 6

Aldermen present 5

AYES David King, Jerry Davis, Gary Bulta, Jon Winsto,, Patrick Derby

NAYS None

Juanita Hagley  
City Clerk of the City of LeRoy, Illinois

Approved by the Mayor of the City of LeRoy, Illinois, this 1st day of December, 1986.

John Winsto  
Mayor of the City of LeRoy, Illinois

ATTEST:  
(Seal)

Juanita Hagley  
City Clerk of the City of LeRoy, Illinois

AMENDED ANNEXATION AGREEMENT

THIS AGREEMENT is entered into by the CITY OF LEROY, McLean County, Illinois, hereinafter referred to as "CITY," having its principal office located at 111 East Center Street, LeRoy, Illinois 61752, and LeRoy Auto/Truck Plaza Associates, an Illinois limited partnership, having its principal office at Suite 402-403, 102 North Center Street, Bloomington, Illinois 61701, hereinafter referred to as "OWNER." The parties agree that this Amended Annexation Agreement is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1986

RECITALS

A. On July 6, 1984, the parties hereto, or their predecessors in interest, entered into an Annexation Agreement, a copy of which (marked Exhibit "A") is attached hereto and incorporated herein by reference.

B. On December 10, 1984, the parties hereto, or their predecessors in interest, by agreement caused their respective attorneys to enter into a "STIPULATION REGARDING ANNEXATION AGREEMENT", a copy of which (marked Exhibit "B") is attached hereto and incorporated herein by reference.

C. Subsequent to that date, legislation enacted by the State of Illinois has made provisions for changes in tax increment financing districts and the administration thereof, including utilization of a portion of the State sales and use taxes collected from business sales conducted within a tax increment financing district, which changes CITY is desirous of incorporating into an amended redevelopment plan for its LeRoy 1st Tax Increment Financing District, and which changes OWNER deems to be in its best interests.

D. Amendment of the Annexation Agreement dated July 6, 1984, attached hereto as Exhibit "A," as previously modified by the STIPULATION REGARDING ANNEXATION AGREEMENT, attached hereto as Exhibit "B", and both being incorporated herein by reference as previously stated, is in the best interests of CITY and of the people of LeRoy, may enable OWNER to repay its indebtedness in a shorter time than contemplated under the Agreement dated July 6, 1984, and will be of greater benefit to OWNER than the present annexation agreement.

## COVENANTS

THEREFORE, the parties hereto agree as follows.

1. That CITY, through the LeRoy 1st Tax Increment Financing District, shall, to the fullest extent permitted by law, cause to be paid to LeRoy Auto/Truck Plaza Associates redevelopment project costs to a total extent of \$401,000.00 for clearing and grading of land and parking lot improvements, costs of construction of public works or public improvements made by the developer (including sewer, water and street lighting), rehabilitation, reconstruction, repair or remodeling of existing building and fixtures, engineering and architectural expenses, demolition expenses, and interest costs incurred by the redeveloper, LeRoy Auto/Truck Plaza Associates, related to the construction, renovation and rehabilitation of the redevelopment project contemplated in the Annexation Agreement dated July 6, 1984, provided that to the extent such payments are for interest costs incurred by the redeveloper related to the construction, renovation or rehabilitation of the redevelopment project the following conditions shall apply:

a. such costs are to be paid directly from the special tax allocation fund established pursuant to the redevelopment plan and in accordance with the laws pertaining thereto, all in regard to the LeRoy 1st Tax Increment Financing District; and

b. such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;

c. if there are not sufficient funds available in the special tax allocation fund for the LeRoy 1st Tax Increment Financing District to make the payment pursuant to this provision regarding interest costs incurred by the redeveloper, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and

d. the total of such interest payments incurred pursuant to this agreement may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the redeveloper.

By this amendment of the Annexation Agreement entered into previously between the parties hereto, the parties contemplate that the redeveloper shall be paid an amount equal to but not to exceed \$401,000.00 principal plus interest costs (in the aggregate) equal to but not to be greater than the amount of interest due and payable from time to time by the redeveloper or its successor in interest on the Community Development Assistance Program loan for a period of ten years, beginning September 1, 1986, plus the interest due on said loan from the date of the first disbursement made April 18, 1985, through and including August 31, 1986, on all funds loaned under said program loan by CITY to OWNER, plus all interest paid by OWNER during construction on all other loans, plus the interest for ten years at the "average annual interest cost" to redeveloper on all other loans obtained by redeveloper and outstanding and owing in any twelve-month period by redeveloper to all of the redeveloper's creditors, but only insofar as said average annual interest costs shall indicate interest due on an additional principal amount of \$201,000.00 over and above the \$200,000.00 of principal obtained through the Community Development Assistance Program. Such payments may be applied by the Developer to any eligible redevelopment project costs as defined in the Act both currently and in the future. The "average annual interest cost" shall be determined by taking an average of all of the various interest rates paid by redeveloper as to all loans outstanding in each twelve-month period (which twelve-month period shall be that twelve months ending August 31 in each year) with the first twelve-month period being that twelve months ending August 31, 1986, said average being weighted by each loan for each number of dollars at any given interest rate during the aforesaid twelve-month period, said interest rate being then calculated by multiplying \$201,000.00 with it to determine the total averaged interest on the aforesaid \$201,000.00 of principal, said principal amount of \$201,000.00 shall be reduced in each twelve-month period by the amount of payments made from the special tax allocation fund to the redeveloper over and above the amount of interest paid in each twelve-month period. The reduced amount of principal will then be used to calculate the next twelve month interest amount.

2. The payments due hereunder shall not exceed in any one year, as a further limitation to those aforesaid, 80% of the increment received from time to time in the Special Tax Allocation Fund of LeRoy 1st Tax Increment Financing District for retailers occupation and/or use taxes, both municipal and State of Illinois, attributable to sales made on or through the subject premises and on Lots 1 A and 1-B in Buckles Grove Bi-Centennial Addition to the City of LeRoy, from which the aforesaid increment shall be calculated, plus the increment received by the aforesaid tax increment financing district annually from the real estate taxes levied on and attributable to the value of

the premises as described in the annexation agreement dated July 6, 1984. Further, if there are not sufficient funds available in the Special Tax Allocation Fund of the LeRoy 1st Tax Increment Financing District to make the payments required in accordance with this Paragraph 1 of this Amended Annexation Agreement, then the amounts so due shall accrue and be payable when sufficient funds are available in the aforesaid special tax allocation fund. Any deficiency of principal or interest shall accrue interest at the current rate of the underlying loan or Grant.

3. To the extent that payments are received by the special tax allocation fund for a year that would have been one of the ten years included in the ten-year period beginning September 1, 1986, but said funds are received by the Special Tax Allocation Fund in a year subsequent to the end of the aforesaid ten-year period, said payments shall still be allowed as the parties contemplate that such increments will have been created or accrued within the ten year period contemplated by the parties hereto and are only delayed in their receipt into the special tax allocation fund by the tax revenue collection process. Revenues received by the Special Tax Allocation Fund, to the extent that they are incremental tax revenues as described in this paragraph shall be first applied to meet the obligations due the redeveloper under this agreement.

4. The redevelopment project costs for which OWNER shall receive payment as provided for under this Amended Annexation Agreement shall include all such costs incurred from the inception of the LeRoy 1st Tax Increment Financing District up to and including September 1, 1986, in addition to all such costs incurred within the ten years thereafter.

5. In the event that all of the payments due hereunder shall not have been paid from the special tax allocation fund to OWNER within the ten-year period contemplated beginning September 1, 1986, CITY may make such payments within anytime up to and including as long as twenty years from July 6, 1984, but must make the maximum payment provided for herein in any year that the funds held in the aforesaid special tax allocation fund are sufficient to permit the same.

6. In the event the State of Illinois, by legislative or executive action (through its Department of Revenue or any other department, agency, or officer of the State government), for whatever reason, is unable to or refuses to pay the State's share of the retailers' occupation sales and use taxes as contemplated in this Amended Annexation Agreement, the increments therefrom to be deposited into the Special Tax Allocation Fund of the LeRoy 1st Tax Increment Financing District, CITY's obligation shall be equal to but

not greater than that limit as set forth in the original agreement dated July 6, 1984, and as expressed therein prior to these amendments, and the parties shall be obligated to perform only to the extent as set forth in that agreement as expressed prior to these amendments.

7. The annexation agreement set forth in Exhibit A, and incorporated herein by reference, as modified by the Stipulation dated December 10, 1984, also incorporated herein by reference, is in all other respects intended to be continued in full force and effect by the parties hereto as amended by this amending agreement.

WHEREFORE, the parties hereto have set their hands and seals the day and year first written above by their respective officers and agents.

CITY OF LEROY

BY: *Garth Ross*

Mayor of the City of LeRoy, Illinois

ATTEST:

(seal)

\_\_\_\_\_  
City Clerk of the City of LeRoy, Illinois

LeRoy Auto/Truck Plaza Associates,  
an Illinois limited partnership.

BY: \_\_\_\_\_

Agent for LeRoy Auto/Truck Plaza  
Associates

ATTEST:

\_\_\_\_\_



## ANNEXATION AGREEMENT

THIS AGREEMENT is entered into and between the CITY OF LEROY, McLean County, Illinois, hereinafter referred to as "CITY", and PRAIRIE STATE BANK OF BLOOMINGTON, Trustee under Land Trust No. PSB 1047, hereinafter referred to as "OWNER." The parties agree that effective on this 6th day of July, 1984, to this Annexation Agreement.

### RECITALS

A. Owner is the owner of record of the premises hereinafter described on Exhibit 1 attached hereto and made apart hereof.

B. CITY is desirous of having the property annexed to CITY and developed by OWNER. OWNER is desirous of annexing to CITY under the terms and conditions of this Agreement whose terms are a condition of OWNER's annexation.

C. Said premises are not within the corporate limits of any municipality but are contiguous to CITY.

D. OWNER is desirous of having the premises zoned C-2 (Highway Commercial) upon annexation to CITY with provision for liquor sales as allowed under the present Class "D" liquor license provisions of CITY.

E. The Development site is a vacated farm implement dealership which, when in operation, paid no real estate taxes, retailer's occupation tax or use taxes to CITY.

F. The site could be developed in the County rather than in CITY without the benefit of CITY's control of the development; without the benefit to CITY of Retailer's Occupation and/or Use Taxes or real estate taxes; and without other desirable factors including the development of adequate parking, storm drainage, sewer connection and other public utilities.

G. It is in the best interests of CITY and people of LeRoy to assist OWNER in obtaining a \$400,000 Community Development Assistance Program (CDAP) Grant from the State of Illinois for the development of the LeRoy Auto/Truck Plaza on the site. Upon obtaining such Grant, the funds shall remain with CITY and may be used to further economic development including the extension of sanitary sewer facilities south under interstate 74 to the premises.

It is also in the best interests of the people and of the City of LeRoy to agree with OWNER to repay said CDAP loan (which shall carry a 5% per annum, simple interest rate) from CITY's Retailers' Occupation and/or Use Taxes over the loan period of the Grant and at the same interest rate to permit the Grant to be used for additional economic development. OWNER has agreed in its application to request and accelerated loan period of 10 years maturity to assist CITY in its re-use of Grant funds for future projects.

Upon obtaining the CDAP Grant, OWNER will give CITY a mortgage on the project to secure the full sum of the Grant and interest thereon subject only to private mortgages totalling not more than \$250,000.

H. It is also in the best interests of CITY and the people that adequate parking at the site be provided together with surfacing and lighting of the parking area for the safety of the public due to the large number of vehicles attracted to the site and, further, to provide adequate storm water drainage, sewer facilities and CITY water to the site, and OWNER has proposed to construct such improvements on the site and on land to be acquired adjacent thereto notwithstanding that the improvements could be constructed and designed without such features and outside the control of CITY.

Should CITY not obtain the CDAP Grant referred to in Paragraph G above, it is in the best interests of the people and of CITY to insure the development of the LeRoy Auto/Truck Plaza and, therefore, to make repayment of a loan of OWNER in the amount of \$400,000 from CITY's Retailers' Occupation and/or Use Tax by payment of 80% of the Retailers' Occupation and/or Use Taxes of CITY received by CITY and attributable to sales made by any business located on the subject premises and Lots 1-A and 1-B of Buckles Grv. Bi-Cen. Ad.\* subdivision of CITY, over the terms of this Agreement amortized over 10 years and at an interest rate equal to that paid by OWNER.

I. OWNER desires to have CITY waive its front yard zoning requirements restricting front yard parking and permit OWNER to park to the front yard line.

J. CITY shall include the premises in its Tax Increment Financing District proposed to be established. In addition, to further secure the payments under Paragraphs G and H above, CITY will pledge 80% of the funds of the Tax Increment Financing District attributable to the increased tax base on the subject premises and Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad. to make such payments if necessary.

K. OWNER has given all notices required to be given by Section 7-1-1 of the Illinois Municipal Code (Illinois Revised Statutes, 1983, Chapter 24, Section 7-1-1).

#### AGREEMENT

THEREFORE, the parties hereto agree as follows:

1. CITY agrees to annex the subject premises and adjacent highway right-of-way to CITY pursuant to State Statute.
2. CITY agrees to zone said premises C-2, Highway-Commercial, with liquor sales restrictions only as provided under the present Class "D" liquor license provisions of CITY's liquor control ordinance, being Chapter 34, Municipal Code of LeRoy 1975 (as amended), and not to change or alter the zoning unless requested by OWNER or with OWNER's consent during the period of this Agreement.

\*Buckles Grove Bi-Centennial Addition to the City of LeRoy, hereinafter referred to as Bckls. Grv. Bi-Cn. Ad.

3. CITY agrees to create a Tax Increment Financing District to include the subject premises, and include Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad..

4. OWNER agrees that upon the execution of this Agreement, OWNER will petition for the annexation of the subject premises to CITY.

5. CITY agrees to waive its front yard parking restrictions in the applicable zoning code and permit parking to the front yard lot line.

6. (A) CITY agrees to assist OWNER in every reasonable way to obtain a \$400,000 Community Development Assistance Program (CDAP) Grant from the State of Illinois for the development of the LeRoy Auto/Truck Plaza. Upon obtaining said Grant CITY will, in turn, loan the full amount of the Grant to OWNER (or others at its direction, but as to such direction, only for the purpose of developing or further developing LeRoy Auto/Truck Plaza) at a rate of 5% per annum, simple interest. OWNER agrees to request a 10 year loan amortization to assist CITY in the re-use of the loan funds for further economic development in CITY. CITY agrees to repay to OWNER this loan amount over the period of the loan and at the same interest rate by payment of 80% of the Retailer's Occupation and/or Use Taxes of CITY received by CITY and attributable to sales made by any business located on the subject premises and lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad., a subdivision of CITY.

(B) If the CDAP Grant is not received by CITY, CITY agrees to repay OWNER its loan (upon those terms as set forth in the Paragraph G) of \$400,000 at the interest rate paid by OWNER, amortized over a 10 year period to assure payments before the termination of this Agreement. It is agreed that this sum is the cost of public improvements made on the premises as set forth in Paragraph H ("Recitals") and OWNER agrees, if this sub-paragraph (B) becomes applicable, to dedicate such areas to the public and CITY, but to continue the obligation to maintain and repair such areas.

(C) CITY also agrees to pledge and pay to OWNER 80% of the funds received through its Tax Increment financing District attributable to increased (above the "base year") incremental assessments from any taxable real property located on the subject premises and on Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad., for the repayment of the aforesaid loan of Grant, to the extent that CITY's pledge of Retailers' Occupation and/or Use Taxes as set forth in Paragraph 6(A) above is not sufficient to repay the annual installments due on the loan or Grant.

(D) Should the total Retailers' Occupation and/or Use Taxes and the TIF funds exceed the sums needed to repay the loan or Grant annually, then only the sum needed to make such payment shall be paid over to OWNER.

(E) Should the total of the aforesaid taxes and funds be insufficient to make such payments in any year, the deficiency created shall accrue to succeeding years. However, in no event shall CITY be obligated to pay to OWNER, either for repayment of the loan or the Grant, more than the annual sum for 10 years of 80% of CITY's Retailers' Occupation and/or Use Taxes received by CITY and attributable to sales made by any business located on the subject premises and Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad., and 80% of the funds received by CITY from its Tax Increment Financing District attributable to increased (above the "base year") incremental assessments from any taxable real property located on the subject premises and on Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad.

(F) The parties agree that the maximum amount due each year under this Agreement by CITY to OWNER shall be the annual installment of principal and interest due OWNER for that year plus any deficiency and interest thereon remaining unpaid from any preceding year. Any deficiency shall accrue interest at the current rate of the underlying loan or Grant.

(G) This Agreement shall be extended and be in effect for ten (10) years from the date first written above, and the parties acknowledge that payment of all or any portion of the aforesaid taxes and funds due OWNER for the tenth year shall be made upon receipt of such monies by CITY which event may occur in the eleventh year after the date first written above.

(H) Upon obtaining the Grant, CITY will use its best efforts to extend the sanitary sewer south of Interstate 74 and to the development site.

(I) OWNER shall, upon the receipt of the CDAP Grant, give CITY a mortgage on the premises and improvements subject only to prior private mortgages totalling not more than \$250,000. The repayment of the CDAP Grant shall be guaranteed by the General Corporate Partner of LeRoy Auto/Truck Plaza Associates, the proposed successor in interest to OWNER.

7. The parties acknowledge that this agreement is contingent on the occurrence of (1) the CDAP Grant, (2) Rezoning as requested, (3) Annexation (4) Establishment of a Tax Increment Financing District as set forth in RECITALS, (5) the rebate of 80% of CITY's Retailers' Occupation and/or Use Taxes received by CITY and attributable to sales made by any business located on the subject premises and Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad., and (6) pledge of 80% of funds received by CITY through its Tax Increment Financing District attributable to increased incremental assessments, above the "base year", from any taxable real property located on the subject premises and on Lots 1-A and 1-B of Bckls. Grv. Bi-Cn. Ad., to repay the CDAP loan or OWNER's private financing, as well as the other terms contained herein. Each condition precedent may only be waived by OWNER. Should any lawsuit be filed against CITY or OWNER contesting any of the Grant or conditions herein, OWNER reserves the right at any time to cancel this Agreement.

8. This Agreement shall be binding on the parties, their successors or assigns. OWNER reserves the right at any time to assign any part or all of this Agreement. Consent of CITY shall be required to obtain release of liability of any Guarantor on the CDAP Grant repayment. Such consent shall not be unreasonably withheld by CITY.

WHEREFORE, the parties hereto have set their hands and seals  
the day and year first written above.

CITY OF LEROY

By: *Richard D. ...*  
Mayor of the City of LeRoy,  
Illinois

ATTEST:

(seal)

*Juanita Hagley*  
City Clerk of the City of LeRoy

PRAIRIE STATE BANK OF BLOOMINGTON  
as Trustee under Land Trust No.  
PSB 1047

By: *Thomas H. ...*  
The Trust's Attorney

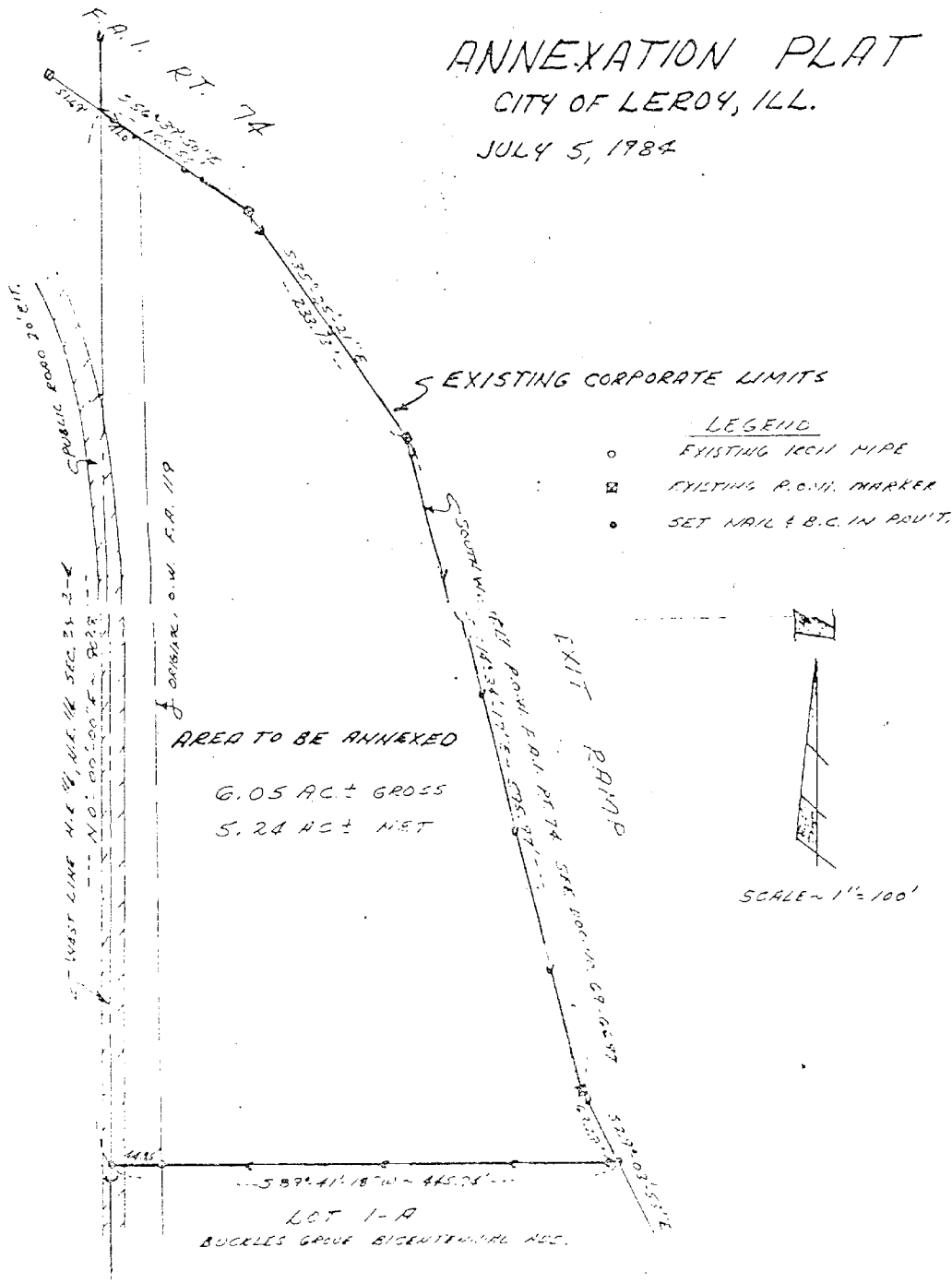
ATTEST:

\_\_\_\_\_

DESCRIPTION OF PROPERTY SURVEYED

That part of the North 35 acres of the Northeast Quarter of the Northeast Quarter of Section 29, Township 22 North, Range 4 East of the Third Principal Meridian lying South and West of the right of way of F.A.I. Route 74 as conveyed to the State of Illinois by instrument recorded September 18, 1969 as Document No. 69-6697 and being more particularly described as follows: Beginning at the Northeast corner of Lot 1-A of Buckles Grove Bicentennial Addition in the City of LeRoy, McLean County, Ill; thence South 89°-41'-18" West 445.74 ft. on the North line of the said Lot 1-A and the Westerly extension thereof to a point on the West line of the Northeast Quarter of the Northeast Quarter of the Said Section 29; thence North 0°-00'-00" East 909.98 ft. on the Said West line to the Southwesterly right of way line of F.A.I. Route 74; thence South 56°-39'-50" East 155.53 ft. on Said right of way line; thence South 35°-25'-21" East 233.13 ft. on Said right of way line; thence South 14°-34'-17" East 595.97 ft. on Said right of way line; thence South 29°-03'-53" East 63.28 ft. on Said right of way line to the Point of Beginning containing 6.65 acres more or less all being situated in McLean County, Illinois with bearings shown for descriptive purposes only.

ANNEXATION PLAT  
CITY OF LEROY, ILL.  
JULY 5, 1984



SURVEYOR'S CERTIFICATE

I, PERRY L. LEWIS, ILL. REG. LAND SURVEYOR NO. 1874 DO HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PLAT SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE UNDER MY DIRECTION FOR THOMAS JACOB, PAUL MISH AND JUDSON CHURBUCK.

DATED: JUNE 9, 1984

Perry L. Lewis  
PERRY L. LEWIS, ILL. REG. NO. 1874

STIPULATION REGARDING ANNEXATION AGREEMENT

THIS STIPULATION is entered into by and between the City of LeRoy, McLean County, Illinois, hereinafter referred to "CITY", by its attorney, Hunt Henderson, and Prairie State Bank of Bloomington, Trustee under Land Trust No. PSB-1047, hereinafter referred to as "OWNER", Land Trust Trustee and party to an Annexation Agreement for the benefit of the developers and beneficial owners of a parcel of real estate held under Land Trust No. PSB-1047, said real estate being proposed as the site for a development presently referred to as "LeRoy Auto/Truck Plaza", by its attorney, Tom Jacob. This Stipulation is in regard to the Annexation Agreement adopted July 6, 1984, by the City of LeRoy, and by Prairie State Bank of Bloomington, Trustee under Land Trust PSB-1047.

On behalf of their respective parties, the undersigned hereby stipulate that subsequent to the effective date of the aforesaid Annexation Agreement notice of the granting of a Community Development Assistance Program (CDAP) Grant was given to the aforesaid parties to the previously described Annexation Agreement indicating that said Grant became effective August 16, 1984, and that said Grant was in the amount of \$400,000.00. The undersigned further stipulate that the aforesaid Annexation Agreement contemplated the possibility that the CDAP Grant, when made, might be less than \$400,000.00.

On behalf of their respective parties, the undersigned further stipulate that CITY has no obligation to loan more than \$200,000.00 for the development of the LeRoy Auto/Truck Plaza and that CITY shall loan those funds received by it through the CDAP Grant (up to a total of \$200,000.00) for the aforesaid development in accordance with agreements required to be entered into between CITY and the State of Illinois for administration of the CDAP Grant,

Exhibit "B"

and between CITY and the developers of LeRoy Auto/Truck Plaza, as required by State law and by the aforesaid Annexation Agreement.

On behalf of their respective parties, the undersigned further stipulate that private mortgages on the real estate (the subject matter of the aforesaid Annexation Agreement) may total \$650,000.00 of loans secured by mortgages in the subject property senior to that of CITY.

Dated this 10th day of December, 1984.

By: Hunt Henderson  
Hunt Henderson, Municipal Attorney

Prairie State Bank of Bloomington,  
Trustee under Land Trust No. PSB-1047  
and LeRoy Auto/Truck Plaza Developers

By: Thomas N. Jacob  
Thomas N. Jacob, their Attorney



CERTIFICATE

I, Juanita Dagley, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, McLean County, Illinois.

I further certify that on December 1, 19 86, the Corporate Authorities of such municipality passed and approved Ordinance No. 285, entitled:

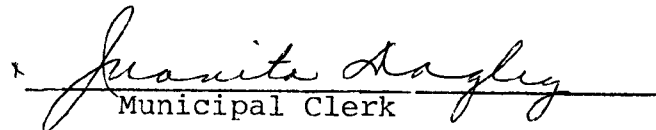
AN ORDINANCE AUTHORIZING AND DIRECTING THE EXECUTION OF AN AGREEMENT AMENDING AN ANNEXATION AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND PRAIRIE STATE BANK, TRUSTEE UNDER ILLINOIS LAND TRUST NO. PSB 1047,

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

The pamphlet form of Ordinance No. 285, including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance was posted in the municipal building, commencing on December 1, 19 86, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 1st day of December, 19 86.

(seal)

  
Municipal Clerk

STATE OF ILLINOIS)  
                                  )SS  
COUNTY OF MC LEAN)


I,           Juanita Dagley          , do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

AN ORDINANCE AUTHORIZING AND DIRECTING THE EXECUTION OF AN AGREEMENT AMENDING AN ANNEXATION AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND PRAIRIE STATE BANK, TRUSTEE UNDER ILLINOIS LAND TRUST NO. PSB 1047.

That said ordinance was adopted by the Mayor and City Council of the City of LeRoy at a regular meeting on the   1st   day of   December  , 19 86 , and that a faithful record of said ordinance has been made in the record books.

Dated this   1st   day of   December  , 19 86 .

  
\_\_\_\_\_  
City Clerk

(seal)