

CITY OF LE ROY
COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 05-12-03-30

**AN ORDINANCE APPROVING ASSIGNMENT OF A PARTY'S INTEREST IN A
REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LE ROY,
ILLINOIS AND OMNI - TECH SYSTEMS, INC., (AN ILLINOIS
CORPORATION, D/B/A/ PERMABILT OF ILLINOIS) FOR THE CITY OF
LE ROY FIRST TAX INCREMENT FINANCING DISTRICT**

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS
5th DAY OF DECEMBER 2005


PRESENTED: **December 5, 2005**
PASSED: **December 5, 2005**
APPROVED: **December 5, 2005**
RECORDED: **December 5, 2005**
PUBLISHED: **December 5, 2005**

In Pamphlet Form

Voting "Aye" 6
Voting "Nay" 0

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.

(SEAL)



City Clerk of City Of LeRoy

Dated: December 5, 2005

ORDINANCE NO. 05-12-03-30

AN ORDINANCE APPROVING ASSIGNMENT OF A PARTY'S INTEREST IN A REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois), FOR THE CITY OF LE ROY FIRST TAX INCREMENT FINANCING DISTRICT

WHEREAS, the Mayor and City Council of the City of Le Roy, Illinois, an Illinois municipal corporation, have determined that it is in the best interests of the City of Le Roy and of its residents to approve the assignment of all the right, title and interest of **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois),** under a Redevelopment Agreement with the City of Le Roy, for the City of Le Roy First Tax Increment Financing District; and

WHEREAS, **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois),** has already made an assignment to **HUNDMAN LUMBER MART CO., INC.,** conditioned upon approval of the assignment by the City of Le Roy, and conditioned upon the City of Le Roy and **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois),** agreeing upon certain improvements to be made to the Permabilt of Illinois, of that business known as "**Permabilt of Illinois**".

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Le Roy, McLean County, Illinois, in lawful meeting assembled, as follows:

Section 1. By "acceptance" of this ordinance and the agreement set forth herein, **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois)** (hereinafter referred to as "**Permabilt of Illinois**"), authorizes an acceptance document included as part of this ordinance, and the acceptance form signed by the appropriate officer(s) or agent(s) on behalf of **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois)** shall be proof of the acceptance of this obligation by **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois).**

Section 2. Approval is hereby given on behalf of the City of Le Roy for that assignment (a copy of said assignment being attached hereto as Exhibit A and incorporated herein by reference) of interest in the contract dated November 20, 2000, and entered into between the City of Le Roy and **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois),** a copy of which is attached hereto as Exhibit B, which exhibit is incorporated herein by reference. By acceptance of this ordinance, **HUNDMAN LUMBER MART CO., INC.** agrees that as a successor in interest to and assignee of **Permabilt of Illinois,** Expressly assumes all the obligations of **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois),** for the improvements under the agreement dated November 20, 2000 (Exhibit C) and

agrees to be subject to all the conditions and restrictions to which Developer (Permabilt of Illinois) was subject under the aforesaid contract.

Section 3. If **HUNDMAN LUMBER MART CO., INC.** agrees to the terms as previously set forth in this ordinance, it shall so indicate by having its appropriate officer(s) and/or agent(s) execute a copy of the "acceptance" as set forth in Exhibit C of this ordinance and shall submit the same not later than December 31, 2005, to the City Clerk of the City of Le Roy at which time the assignment shall be deemed approved and accepted by the City of Le Roy and the provisions of this ordinance shall be deemed binding upon **HUNDMAN LUMBER MART CO., INC.**

Section 4. This ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

AGREEMENT

NOW COMES, **OMNI-TECH SYSTEMS, INC., an Illinois Corporation, d/b/a Permabilt of Illinois**, an Illinois Corporation by its President, hereafter known as party of the first part and **HUNDMAN LUMBER MART CO., INC.**, an Illinois Corporation and **HUNDMAN LUMBER MART CO., INC.**, hereafter known as party of the second part doth hereby agree to the following to wit:

1. The party of the first part has heretofore notified the City of Le Roy, Le Roy, Illinois that the party of the first part is hereby assigning all of its rights of title and interest in the TIF (Tax Increment Financing) that party of the first part is to receive annually to party of the second part.
2. That the purpose for the above assignment of TIF benefits is to enable party of the second part to negotiate an agreement with the City of Le Roy, Le Roy, Illinois to continue the cost eligibility of said property.
3. The parties hereto agree that this assignment of TIF money is to be for a period of 180 days from December 5, 2005 and in the event no agreement can be reached by party of the second part and the City of Le Roy within the aforementioned time period then this assignment agreement shall terminate.

Party of the first part

Party of the second part

President,

President,

Attest:

Attest:

Secretary,

Secretary,

This agreement is personally guaranteed by:

Exhibit A

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion made by Jerry Henson, and seconded by Shirley Chancellor by roll call vote on the 5th day of December 2005 as follows:

Aldermen elected 8

Aldermen Present 6

Voting Aye:

George Cook Jr., Shirley Chancellor, John Haney, Jerry Henson, Gary Koerner, T. A. Whitsitt

Voting Nay:

None

Absent:

Dave McClelland and Dawn Thompson

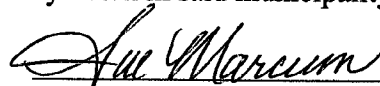
Abstain:

None

Other:

None

and deposited and filed in the office of the City Clerk in said municipality on the 5th day of December 2005.



Sue Marcum, City Clerk of the City of Le Roy
Mc Lean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 5th day of December, 2005.



Dave McClelland, Acting Mayor of the City of
Le Roy, Mc Lean County, Illinois

ATTEST: (SEAL)



Sue Marcum, City Clerk of the City of Le Roy
Mc Lean County, Illinois

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, Sue Marcum, do hereby certify that I am the duly qualified and acting City Clerk of the City of Le Roy, 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 APPROVING ASSIGNMENT OF A PARTY'S INTEREST IN A REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS AND OMNI – TECH SYSTEMS, INC., (AN ILLINOIS CORPORATION, D/B/A/ PERMABILT OF ILLINOIS) FOR THE CITY OF LE ROY FIRST TAX INCREMENT FINANCING DISTRICT

I do further certify said *ordinance* was adopted by the City Council of the City of Le Roy at a regular meeting on the 5th Day of December 2005, and prior to the making of this certificate the said ordinance was on file with the permanent records of said City where it now appears and remains as a permanent record of said ordinance in the record books.

Dated this *5th* day of December 2005

(SEAL)



City Clerk

CERTIFICATE

I, Sue Marcum, certify that I am the duly appointed and acting municipal clerk of the City of Le Roy, of McLean County, Illinois.

I further certify that on **December 5, 2005** the Corporate Authorities of such municipality passed and approved Ordinance No. **05-12-03-30** entitled:

AN ORDINANCE APPROVING ASSIGNMENT OF A PARTY'S INTEREST IN A REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LE ROY, ILLINOIS, AND OMNI – TECH SYSTEMS, INC., (AN ILLINOIS CORPORATION, D/B/A PERMABILT OF ILLINOIS) FOR THE CITY OF LE ROY FIRST TAX INCREMENT FINANCING DISTRICT

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

The pamphlet form of Ordinance No. **05-12-03-30**, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on **December 5, 2005** 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 Le Roy, Illinois this 5th day of December, 2005.

(SEAL)


Municipal Clerk