

# VILLAGE OF ANTIOCH

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19-05-21

***AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT PERTAINING TO THE DEVELOPMENT AND REDEVELOPMENT OF THE FISCHER PAPER REDEVELOPMENT PROJECT IN THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS BY THE VILLAGE OF ANTIOCH, A NON-HOME RULE UNIT OF GOVERNMENT***

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ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES

OF THE

VILLAGE OF ANTIOCH, ILLINOIS

ON

MAY 22, 2019

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Published in pamphlet form by authority of the Village Board  
of the Village of Antioch, Lake County, Illinois,  
this 24<sup>th</sup> day of May, 2019.

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| LAWRENCE M. HANSON | President | MARY C. DOMINIAK | Trustee |
| LORI K. ROMINE     | Clerk     | JERRY T. JOHNSON | Trustee |
| ROBERT J. LONG     | Attorney  | ED MACEK         | Trustee |
|                    |           | SCOTT A. PIERCE  | Trustee |
|                    |           | TED P. POULOS    | Trustee |
|                    |           | DANIEL YOST      | Trustee |

**EXTRACT OF MINUTES** of a special public meeting of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, held at the Board Room in the Village Hall, in said Village, at 847 Main Street, Antioch, Illinois 60002, on the 22nd day of May, 2019.

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The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the President and the following Trustees answered present: Pierce, Macek, Yost, Dominiak, Poulos and Johnson. The following were absent from the meeting: None.

The President and Board of Trustees then gave a public recital of the nature and purpose of the ordinance, which included a reading of the title aloud and an explanation that the ordinance authorizes the Village to enter into a Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois (the “**Development Agreement**”), by and between the Village of Antioch, Lake County, Illinois, an Illinois municipal corporation and non-home rule unit, and the Developer named therein.

Trustee Dominiak then made a motion, which was seconded by Trustee Macek, that the Development Agreement be approved:

**AYE:** 6: Pierce, Macek, Yost, Dominiak, Poulos and Johnson.

and the following Trustees voted **NAY:** None.

The President declared the motion carried, and upon further discussion, the following ordinance, which was read to the Village Board as follows:

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**ORDINANCE NUMBER 19-05-21**

**AN ORDINANCE** authorizing the execution of a Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois by the Village of Antioch, a non-home rule unit of government.

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Adopted by the President and Board of Trustees of the Village on the 22nd day of May, 2019.

Published in Pamphlet Form by Authority of said Corporate Authorities on the 23rd day of May, 2019

**AN ORDINANCE** authorizing the execution of a Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois by the Village of Antioch, a non-home rule unit of government

\* \* \*

**WHEREAS**, the Village of Antioch, Lake County, Illinois (the “**Village**”), a non-home rule unit of government has heretofore approved a redevelopment plan, as amended, for the Antioch Corporate Center Redevelopment Project Area (the “**Area**”), pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the “**Act**”); and

**WHEREAS**, the Village has heretofore adopted tax increment allocation financing for the Area as provided in the Act; and

**WHEREAS**, the President and Board of Trustees of the Village (the “**Corporate Authorities**”) have heretofore, and it hereby is, determined that it is in the best interests of the Village that a Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois (the “**Development Agreement**”) specifically pertaining to the Area, be executed by the Village; and

**WHEREAS**, the Corporate Authorities have heretofore, and it hereby is, determined that the proposal of Fischer Paper Products, Inc., an Illinois corporation (the “**Developer**”), for a portion of the Area, will be in accordance with the proposed redevelopment plan and project for the Area and it is in the best interests of the Village that the proposed Development Agreement by and between the Village and the Developer be executed; and

**WHEREAS**, the Development Agreement is on file and available to the general public in the office of the Village Clerk; and



**WHEREAS**, no person holding any office of the Village, either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in said agreement authorized hereby; and

**WHEREAS**, pursuant to the Act, the Village shall make no agreement relating to the development of the property in the Area except upon the adoption of an ordinance by the Corporate Authorities:

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, as follows:

**Section 1.** The preambles hereto be, and the same hereby are, incorporated herein by this reference as if set out in this section in full.

**Section 2.** The Development Agreement, in substantially the form presented to the President and Board of Trustees at this meeting and attached hereto as Exhibit A, and the same hereby is, approved, and the Village President and Village Clerk are hereby authorized and direct to execute the same, with such additions, completions, omissions, insertions or revisions as they shall, in their sole discretion and without further official action of the Corporate Authorities, determine. The Village President and Village Clerk as may be appropriate are hereby authorized and directed, upon the advice of the Village Attorney, to take such steps and execute and deliver such documents as may be necessary or advisable to accomplish the purposes of the Development Agreement.

**Section 3. Repealer.** That all Ordinances or parts of Ordinances in conflict herewith are expressly repealed.

**Section 4. Savings Clause.** That in the event any portion of this Ordinance is declared to be void, that such other parts or remainder of this Ordinance shall not be adversely affected and shall otherwise remain effective and valid.

**Section 5. Publication of Ordinance.** A full, true and complete copy of this Ordinance shall be published within ten (10) days after passage in pamphlet form by authority of the Corporate Authorities.


**Section 6. Adoption Clause.** That this Ordinance shall be in full force and effect from and after its approval, adoption and publication as required by law.

**AYE:** 6: Pierce, Macek, Yost, Dominiak, Poulos and Johnson.

**NAY:** 0.

**ABSENT:** 0.


**APPROVED AND ADOPTED:** May 22, 2019

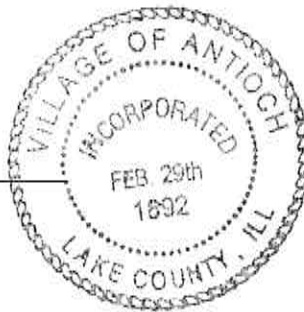
  
\_\_\_\_\_  
Village President, Village of Antioch  
Lake County, Illinois

Recorded in Village Records: May 22, 2019

Published in pamphlet form by authority of the President and Board of Trustees at the Antioch Village Hall on May 23, 2019.

Attest:

  
\_\_\_\_\_  
Village Clerk, Village of Antioch  
Lake County, Illinois



Attach as: Exhibit A – Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois



Trustee Dominiak moved and Trustee Macek seconded the motion that said ordinance as presented and read by the Village Clerk be adopted.

After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the Village President directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following Trustee voted

**AYE:** 6: Pierce, Macek, Yost, Dominiak, Poulos and Johnson.

**NAY:** 0.

Whereupon the Village President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Village Clerk to record the same in full in the records of the President and the Board of Trustees of the Village.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.

  
\_\_\_\_\_  
Village Clerk

STATE OF ILLINOIS       )  
                                      ) SS  
COUNTY OF LAKE       )

### SPECIAL MEETING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Antioch, Lake County, Illinois (the “**Village**”), and as such official I do further certify as follows:

1. A special meeting of the President and Board of Trustees of the Village (the “**Corporate Authorities**”) was called for the 22nd day of May, 2019 (the “**Meeting**”), by the Village President or by the otherwise lawfully required number of the members of the President and Board of Trustees by giving notice thereof in writing, stating the time, place and purpose of the Meeting, and including the agenda for the Meeting (the “**Board Notice**”).

2. The Board Notice and related agenda was served upon all of the members of the Corporate Authorities by personal service, the same being the manner in which the Board Notice was served (i.e., personal service, mail, etc.), not less than two days and zero hours before the Meeting.

3. Attached hereto as Exhibit 1 is a true, correct and complete copy of the Board Notice.

4. On the 17<sup>th</sup> day of May, 2019, public notice of the Meeting, including the agenda for the Meeting, was posted at Village Hall, 847 Main Street, Antioch, Illinois 60002, the same being the principal office of the Corporate Authorities (the “**Public Notice**”).

5. On said day the Public Notice was also supplied to the news media.

6. Attached hereto as Exhibit 2 is a true, correct and complete copy of the Board Notice, which includes an agenda for the meeting.

7. The meeting was duly called, noticed and held in strict compliance with all of the provisions of the Open Meetings Act of the State of Illinois, as amended, the Illinois Municipal Code, as amended, and the resolutions, rules, regulations and proceedings of the Corporate Authorities.

**IN WITNESS WHEREOF**, I hereunder affix my official signature and seal of said Village, this 24<sup>th</sup> day of May, 2019.



  
\_\_\_\_\_  
Lori K. Romine, Village Clerk

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF LAKE        )

**CERTIFICATION OF ORDINANCE AND MINUTES AND  
PUBLICATION IN PAMPHLET FORM**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Antioch, Lake County, Illinois (the “**Village**”), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees (the “**Corporate Authorities**”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting of the Corporate Authorities held on the 22nd day of May, 2019, insofar as same relates to the adoption of an ordinance (the “**Ordinance**”) numbered 19-05-21 and entitled:

**AN ORDINANCE** authorizing the execution of a Development Agreement Pertaining To The Development And Redevelopment Of The Fischer Paper Redevelopment Project In The Village Of Antioch, Lake County, Illinois by the Village of Antioch, a non-home rule unit of government

a true, correct and complete copy of which the Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Corporate Authorities at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as Exhibit A, that notice of said meeting was duly given to all news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, The Municipal Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Corporate Authorities in the passage of said ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the 23rd day of May, 2019, and the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.



**IN WITNESS WHEREOF**, I have hereunto affixed my official signature and the seal of the Village, this 24<sup>th</sup> day of May, 2019.



*Lori K. Romine*  
Village Clerk



**DEVELOPMENT AGREEMENT PERTAINING TO THE DEVELOPMENT AND  
REDEVELOPMENT OF THE  
FISCHER PAPER REDEVELOPMENT PROJECT IN THE VILLAGE OF  
ANTIOCH, LAKE COUNTY, ILLINOIS**

**THIS DEVELOPMENT AGREEMENT** (the “**Agreement**”) is entered into this 22nd day of May, 2019, by and between the Village of Antioch, Lake County, Illinois, an Illinois non-home rule municipal corporation (the “**Village**”) and Fischer Paper Products, Inc., an Illinois corporation (the “**Developer**”). The Village and Developer, each a “**Party**.”

**PREAMBLES:**

**WHEREAS**, the Village is a non-home unit of local government organized under the laws of the State of Illinois and as such has authority to promote the health, safety and welfare of the Village and its citizens; authority to encourage private investment in business and commercial areas in order to enhance the tax base of the Village and other affected taxing districts and jurisdictions, including the State of Illinois and its political subdivisions, and to provide employment opportunities; authority to ameliorate blight; and, authority to enter into contractual agreements with nongovernmental persons to achieve these purposes; and

**WHEREAS**, in 2008, the Village identified certain areas within its municipal boundaries where there was a need for economic assistance in order to address the extraordinary measures which must be undertaken to accomplish private investment and make the development and redevelopment of such areas economically viable; and

**WHEREAS**, on June 3, 2008, the Village adopted its Resolution No. 08-28 and on October 20, 2008, the Village adopted its Resolution No. 08-57, authorizing the Village to undertake a feasibility study and to establish redevelopment plans and a redevelopment project area in connection with the potential development and redevelopment of the Antioch Corporate Center Redevelopment Project Area; and

**WHEREAS**, on or about February 2, 2009, the President and Board of Trustees of the Village (the “**Corporate Authorities**”) approved and adopted Ordinance No. 09-02-01 entitled, “AN ORDINANCE OF THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS, APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA”; and

**WHEREAS**, on or about February 2, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-02 entitled, “AN ORDINANCE OF THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS, DESIGNATING ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA OF SAID VILLAGE A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT”; and

**WHEREAS**, on or about February 9, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-03 entitled, “AN ORDINANCE OF THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA”; and

**WHEREAS**, on or about April 9, 2018, the Corporate Authorities approved and adopted Ordinance No. 18-04-16 entitled, “AN ORDINANCE AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT PERTAINING TO THE DEVELOPMENT AND REDEVELOPMENT OF THE HANDI-FOIL REDEVELOPMENT PROJECT IN THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS BY THE VILLAGE OF ANTIOCH, A NON-HOME RULE UNIT OF GOVERNMENT”; and

**WHEREAS**, on November 30, 2017, the Village issued certain General Obligation Bonds (Alternate Revenue Source), Series 2017 (“**Village Bonds**”) in the original aggregate principal amount of \$4,095,000, a portion of the proceeds of which were spent by the Village to repay redevelopment obligations of the Village (the annual debt service on the Village Bonds being the “**Annual Village Bond Debt Service Amount**”); and

**WHEREAS**, under said Ordinances the Village approved a Development Agreement Pertaining To The Development And Redevelopment Of The Handi-Foil Redevelopment Project In The Village Of Antioch, Lake County, Illinois, dated April 9, 2018 (the “**Existing Redevelopment Agreement**”) by and between the Village and the Developer named therein (the “**Existing Developer**”) in connection with the development of the Antioch Corporate Center Redevelopment Project Area; and

**WHEREAS**, the Village shall use all available incremental taxes of the Antioch Corporate Center Redevelopment Project Area to pay the Annual Village Bond Debt Service Amount annually in full prior to any annual payment to the Existing Developer, and then to make certain payments to the Existing Developer in accordance with the Existing Redevelopment Agreement; and

**WHEREAS**, the Developer, consistent with the heretofore adopted Redevelopment Plan for the Antioch Corporate Center Redevelopment Project Area, intends to purchase and develop approximately 16.769 acres of unimproved property as set forth as the Property in **Exhibit “A-I”** hereof (the “**Property**”), located within the Antioch Corporate Center Redevelopment Project Area (the “**Antioch Corporate Center Redevelopment Project Area**”), such Area as set forth in **Exhibit “A-II”** hereof, all within the Village; and

**WHEREAS**, the Developer intends to develop and redevelop property for the construction of a combined corporate headquarters and manufacturing facility for the supply of high quality, food-safe paper products (the “**Fischer Paper Redevelopment Project**” or the “**Development**” or the “**Project**”) described herein; and

**WHEREAS**, upon completion of the Project, the development and redevelopment of the Property shall provide the Village and affected taxing districts with an improved tax base, create job opportunities for its residents, and provide additional services for the Village community; and

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the “**TIF Act**”), the Village’s authority and powers as a non-home rule unit and the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1, *et seq.*, as from time to time amended (the “**Debt Reform Act**”), the Corporate Authorities were and are empowered to undertake the development and redevelopment of designated areas within its municipal limits in which existing conditions permit such areas to be classified as a “blighted vacant area” as defined in Section 11.74.4-3(a) of the TIF Act; and

**WHEREAS**, as provided by the TIF Act, the redevelopment of the Redevelopment Project Area, having been heretofore designated in 2009 under the above described Ordinances a “blighted vacant area,” had been determined by the Village to be hampered by chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency; and

**WHEREAS**, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities authorized in 2008 Kane, McKenna and Associates, Inc., Chicago, Illinois, to undertake such surveys and analyses as required by the TIF Act to assess the conditions

of the Redevelopment Project Area legally described on **Exhibit “A-II”** attached hereto and made a part hereof, and, prepare a redevelopment plan setting forth a land use plan, the objectives of a redevelopment plan, summaries of Redevelopment Project Costs, and such other findings, summary of conditions and statements as required by the TIF Act (the “**Redevelopment Plan**”) and

**WHEREAS**, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities were empowered to designate the Antioch Corporate Center Redevelopment Project Area as a “Redevelopment Project Area” (as that term is defined under the TIF Act) and adopt tax increment allocation financing for the purpose of implementing the Redevelopment Plan for the Redevelopment Project Area; and

**WHEREAS**, the Corporate Authorities determined that the blighting factors which were readily observed in the Property were detrimental to the public and impair development and redevelopment of the Property, with the result that it is necessary to incur extraordinary costs in order to see the Redevelopment Project Area utilized, developed and redeveloped for purposes benefiting the Village. At such time, it was determined that the blighting factors in the Redevelopment Project Area continue to impair growth and redevelopment but for the benefit of the TIF Act and the use of tax increment allocation financing to pay Redevelopment Project Costs (as defined in Section 301(b) of this Agreement) which necessarily must be incurred to implement a program of development and redevelopment, being the Development Plan (described in Article 3 of this Agreement); and

**WHEREAS**, the Village has amended the original Redevelopment Plan pursuant to an ordinance adopted April 9, 2018, among other things, to adjust the budget for eligible expenses and costs and under which Pledged Revenue or Available IPT (as such terms are defined in the



Existing Redevelopment Agreement) are pledged in favor of the Existing Developer for repayment as described in the Existing Redevelopment Agreement; and

**WHEREAS**, the Village and the Developer have negotiated and agreed to (i) the details of the Project, (ii) the lawful economic incentives to be provided by the Village to the Developer in the maximum amount of \$3,500,000, (iii) the terms under which Pledged Revenue or Available IPT will be made available for payment and reimbursement of Developer's Redevelopment Project Costs (being subject at all times to all the terms and conditions of the Existing Redevelopment Agreement), and (iv) the obligations of the Developer to the Village which must be fulfilled in order to receive such economic incentives; and

**WHEREAS**, the Developer warrants that without the financial assistance under the terms and conditions set forth herein, the Developer would not proceed with the Fischer Paper Redevelopment Project.

**NOW, THEREFORE**, the parties, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

#### **ARTICLE 1. INCORPORATION OF RECITALS**

The foregoing recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1. Terms not otherwise defined herein are to be defined as set forth in Exhibit "B" hereof.

#### **ARTICLE 2. MUTUAL ASSISTANCE**

The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and in the Village's case, the adoption of such ordinances or resolutions), as may be necessary or appropriate, from time to time, to carry out the

terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

**ARTICLE 3.**  
**FISCHER PAPER REDEVELOPMENT PROJECT**

**Section 301. Development Plan.**

(a) The Developer agrees and covenants that the Project will consist of the components set forth herein, and the Project will meet the requirements of this Agreement.

(b) The Developer has submitted the Fischer Paper Redevelopment Project Budget for the various components of the Fischer Paper Redevelopment Project in accordance with the provisions of this Agreement. The Developer has also submitted to the Village a proposed Project Timeline and construction schedule, copies of which are attached thereto and incorporated in **Exhibit “B”** hereof (the “**Construction Budget and Construction Schedule Report**”).

(c) The President and Board of Trustees shall take such actions as are necessary to approve the Fischer Paper Redevelopment Project in accordance with the terms of this Agreement.

(d) Subject to the provisions set forth in Section 302(a) hereof, in accordance with **Exhibit “B,”** the Developer estimates it will prepare and submit site plan (including site plan, architectural elevations, landscape plans, photometric plan and related engineering), building and construction plans for all building improvements and other improvements (the “**Construction Plans**”) to the Village for approval in accordance with the rules, regulations and ordinances of the Village. Upon approval of the Construction Plans, said Construction Plans shall be incorporated by reference into this Agreement. The Fischer Paper Redevelopment Project and Construction Plans, when approved shall

constitute the “**Final Project Documents**” with respect to the Fischer Paper Redevelopment Project. Hereinafter, and in accordance with the context of this Agreement and unless otherwise specifically stated, the term “**Final Project Documents**” refers to the final project documents being contemplated or referenced.

(e) The Developer shall construct the Fischer Paper Redevelopment Project to be constructed in all material respects in accordance with the Final Project Documents, the Construction Budget and Construction Schedule contained in **Exhibit “B”** hereof, and the terms and conditions of this Agreement.

(f) Approval of the Final Project Documents shall be a prerequisite for the issuance of all necessary building permits associated with the Fischer Paper Redevelopment Project.

(g) Before commencement of construction of the Fischer Paper Redevelopment Project, in accordance with the Final Project Documents and as described in this Agreement, and all labor, improvements and materials to construct the commercial improvements described herein (collectively the “**Work**”), the Developer shall, at its expense (except as otherwise waived by the Village pursuant to the terms hereof), secure or cause to be secured any and all permits and licenses that may be required for the Work by Village ordinances existing as of the date of this Agreement (including any contractor or subcontractor), and any other governmental agencies having jurisdiction over such Work, or such portion of the Work being performed, including, without limitation, any applications and permits which may be required to be obtained from any local, federal or state environmental protection agency, or from any other agency which may have or exercise any jurisdiction of any type whatsoever which may affect the Property. The

Village shall not oppose any such application pending before another governmental body or agency, provided such application is consistent with all Legal Requirements (as defined below). The Village shall provide reasonable assistance to Developer in securing such permits and shall promptly issue all permits required to be issued by the Village, and agrees to sign other permits, documents or plats which require execution by the Village, provided such permits, documents or plats comply with all Legal Requirements (as defined below).

(h) The Parties agree and acknowledge that development and redevelopment of the Fischer Paper Redevelopment Project is and shall be at all times in compliance with the TIF Act and all other requirements of Illinois law.

(i) The Final Project Documents shall comply with all applicable federal, state, county, municipal or administrative laws, ordinances, rules, regulations, codes and orders (collectively, the “**Legal Requirements**”) relating in any manner to the Work, including, without limitation, the Redevelopment Plan, all environmental laws and affirmative action plans, the Prevailing Wage Act, the Illinois Environmental Barriers Act and the Americans With Disabilities Act.

(j) The Developer shall carry out the Work, the development, redevelopment and operation of the Property and Project in conformity with all applicable Legal Requirements.

### **Section 302. Construction Commencement and Completion.**

(a) Subject to Developer securing all necessary “Predevelopment” items as set forth in Exhibit B of **Exhibit “B”** hereof, if any, and subject to any extensions pursuant to Section 303 and/or 304 below, Developer estimates commencement of site work for the Project on or before the date as specified in Exhibit B of **Exhibit “B”** hereof, and will use

commercially reasonable efforts to complete the Project on or before the date as specified in Exhibit B of **Exhibit “B”** hereof, subject in all respects to Force Majeure as described in Section 303 below. If the Project Developer fails to construct the Project substantially in conformance with the Final Project Documents associated with the Project or fails to operate the Project (as the same is defined in Section 507(c) below), the Village may, subject to Developer’s notice and cure rights provided herein, terminate this Agreement.

(b) Subject to the terms, conditions and provisions provided below, including, without limitation, the provisions of Section 303 below, the Developer has the following general responsibilities (which are not all inclusive) for the planning, design, development, construction and installation of the Work (with the technical assistance of such qualified outside consultants as the Developer, in its discretion, may retain):

(i) providing qualified full-time field personnel for inspecting and reviewing the Work progress and construction of the Work, including final inspection and certification by Developer that, to the best of its knowledge, all Work, as constructed, conforms with the approved Final Project Documents;

(ii) performing the Work in strict accordance with the Construction Schedule provided to the Village as may be updated upon agreement of the Parties;

(iii) if requested by the Village (such request to be with reasonable advanced notice), holding periodic (at least monthly) project coordination and progress meetings among the Developer and Village and maintaining and distributing memorandum notes concerning all such meetings, including confirmations of decisions, reports and correspondence, together with the



performance of appropriate administrative duties to accomplish appropriate follow-up;

(iv) providing, either alone or in conjunction with the Developer's advisers and consultants, the appropriate coordination of all planning and construction of the Work, including the directing and scheduling of construction, all field inspections, tests, surveys and other activities related to the Work;

(v) furnishing to the Village "as-built" engineering, grading and building plans, including plans for all fire alarm and fire sprinkler systems, with all "in the field changes" clearly marked of said plans, which shall be furnished as soon as reasonably possible after completion of the Work.

(c) The Developer, at its expense, will engage the services of architects, soil engineers, structural engineers, lighting, heating, ventilating and air conditioning, life safety and other design consultants, as Developer or the Village shall deem necessary and appropriate for the Project, to prepare the Final Project Documents.

**Section 303. Force Majeure.** Time is of the essence of this Agreement; however, a Party shall not be deemed in material breach of this Agreement with respect to performance hereunder if such Party fails to timely perform the same and such failure is due in whole or in part to war, acts of God, strikes, labor disputes, inability to procure materials, or similar causes beyond the reasonable control of such Party but only to the extent such event or occurrence was not reasonably foreseeable or caused by such Party claiming the delay ("**Force Majeure**"). If one of the foregoing events shall occur or either Party shall claim that such an event shall have occurred, the Party to whom such claim is made shall investigate same and consult with the Party making such claim regarding the same and the Party to whom such claim is made shall grant an extension for the

performance of the unsatisfied obligation equal to the period of the delay, which period shall commence from the time the Force Majeure concludes, provided that the failure of performance was reasonably caused by such Force Majeure.

**Section 304. Environmental Remediation Delays.** Time is of the essence of this Agreement; however, the completion date for the Project may be extended as follows where environmental conditions on the Property are discovered and were not known or reasonably foreseeable that require any remediation activities prior to further construction and/or development activities taking place and/or the operation of business, and the Developer vigorously pursues such remediation. In the event of the discovery of such conditions, the Developer shall, within 15 days of said discovery, inform the Village of the discovery and of the anticipated delay associated with remediation of such conditions. The President and Board of Trustees may approve an extension of the completion date by the length of such period of remediation, which approval shall not be unreasonably withheld.

#### **ARTICLE 4. VILLAGE ASSISTANCE**

**Section 401. Type and Amount of Village Assistance.** The Village Assistance shall consist of payment and/or reimbursement in a maximum amount not to exceed Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000) (no interest to be paid thereon) of the actual, documented, and eligible Redevelopment Project Costs of Developer as described in Section 402. The Village Assistance will be in the form of annual payments (up to a maximum of \$350,000 annually unless increased pursuant to the carry forward rights provided herein) as set forth pursuant to the terms hereof. In the event that annual payments due to the Developer are less than \$350,000 annually, such unpaid amounts shall carry forward and be accounted for and paid in any subsequent year prior to the termination of this Agreement with the carry forward balance being

paid out of surplus funds in Pledged Revenue and/or available IPT (as that term is defined herein) in subsequent years or through additional annual payments up to the date of termination. In no event shall amounts payable hereunder exceed \$3,500,000. Any payments, benefits and/or assistance offered or granted by the Village to future developers or companies (including the Existing Developer) in the Antioch Corporate Center Redevelopment Project Area from Pledged Revenue and/or Available IPT shall be subordinated to the rights of the Developer hereunder. The obligation of the Village hereunder shall in all events be a non-recourse special revenue obligation of the Village and shall never be considered a general obligation of the Village.

**Section 402. Reimbursements and Village Assistance.**

(a) The Developer shall advance all funds and all costs necessary to (i) perform the Work to construct the Fischer Paper Redevelopment Project and (ii) undertake other matters eligible for reimbursement pursuant to this Agreement (and, but not by way of limitation, described in **Exhibit “B”** hereof) in connection with the Work and/or operation of the Project pursuant to this Agreement.

(b) The Village shall, except to the extent otherwise provided herein, reimburse the Developer the full amount of the Village Assistance.

(c) Reimbursement to the Developer shall be made only as set forth herein. The Village shall include with the payments an accounting of the Pledged Revenue and Available IPT (as such terms are defined herein) including: (i) the amount of Village Assistance paid to date to the Existing Developer and the Developer; and (ii) the remaining amounts due in accordance with the terms hereof.

(d) For purposes of this Agreement, “**Village Assistance**” shall mean the actual documented costs paid by and/or to third parties or affiliates of the Developer, and actually

expended by the Developer to complete the Fischer Paper Redevelopment Project as set forth within the Final Redevelopment Plans and the Construction Budget and Construction Schedule Report and/or operate the Project in accordance with the terms of this Agreement (including, with respect to relocation costs and/or job training costs which may qualify as reimbursable Redevelopment Project Costs, amounts directly paid to third parties). Eligible “**Redevelopment Project Costs**” shall mean and include all costs defined as “Redevelopment Project Costs” in Section 11-74.4-3(q) of the TIF Act which are eligible for reimbursement under the TIF Act as described in **Exhibit “B”** hereof, being the “**TIF Eligible Costs**” and as are set forth in the Redevelopment Plan.

(e) Reimbursement to Developer of Redevelopment Project Costs shall, provided same qualify under applicable law as reimbursable Redevelopment Project Costs, be on a “gross” basis and not be limited on a “line item” basis as such costs are set forth on the Budget attached as Exhibit B in **Exhibit “B”** hereof, subject to such maximum reimbursable amount of \$3.5 million. By way of example, if the actual cost of the site preparation/grading work as a qualifying reimbursable expense exceeds the budgeted amount therefor by \$500,000, the full amount of such costs shall be subject to reimbursement without regard to the line item budgeted therefor on the Budget attached as Exhibit B in **Exhibit “B”** hereof (subject, again, to the maximum \$3.5 million of Redevelopment Project Costs), as well as being subject to the Redevelopment Plan.

(f) To establish a right of reimbursement and payment for specific Redevelopment Project Costs, the Developer shall submit to the Village Administrator the following documents:

(i) Good and sufficient (partial or full) waivers of lien and releases with respect to the payment requested.

(ii) Bills, contracts and paid invoices with respect to the payment requested. On or before 120 days after the opening of the Project, the Developer shall also provide a statement and tabulation reasonably satisfactory to the Village showing the Total Costs for the Fischer Paper Redevelopment Project and associated with the Village Assistance.

(iii) Sworn statement from all contractors and subcontractors, performing work at the Project and architect's certification of completion of such Work that the Developer was obligated to make the payments and has made the payments for which the reimbursement was sought.

(iv) Any other reasonable documentation to evidence eligible Redevelopment Project Costs.

(v) A request for reimbursement in the form attached to **Exhibit "B"** hereof as its Exhibit D ("**Request for Reimbursement**") setting forth the amount of reimbursement requested and the specific Redevelopment Project Costs for which reimbursement is sought.

(vi) Confirmation of the conditions set forth in the Request for Reimbursement.

(vii) For a request for reimbursement for training costs, Developer shall submit to the Village Administrator a request for reimbursement in the form attached to **Exhibit "B"** hereof as its Exhibit E ("**Training Request for Reimbursement**") setting forth the amount of reimbursement requested.

Subparagraphs i-iii and v of this Paragraph (f) shall not be applicable to Training Request for Reimbursements.

(g) All records with respect to the administration of the construction of the Fischer Paper Redevelopment Project shall be created and maintained separate from any other Developer project and in a manner reasonably satisfactory to the Village and which will facilitate a ready determination as to whether or not a particular item of cost is eligible for reimbursement pursuant to the TIF Act and this Agreement. The Village shall have forty-five (45) days after receipt of any Request for Reimbursement from the Developer to approve or disapprove any of the expenditures for which reimbursement is sought in such request and, if any portion thereof is disapproved, (x) to provide the Developer in writing and in detail with an explanation as to why request for such reimbursement was disapproved; provided, that the only reasons for disapproval of any expenditure for which reimbursement is sought shall be that such expenditure is not an eligible Redevelopment Project Cost or that the documentation therefore is insufficient, and (y) that portion thereof not so disapproved shall on the 46th day after submission be deemed approved.

(h) Payment to the Developer pursuant to the terms hereof is predicated on the receipt of the information required in paragraph (f) above and on the occupancy and commencement of operations of the Project and other requirements as set forth in Exhibit B in **Exhibit "B"** hereof. Amounts payable hereunder shall be paid by the Village to the Developer, annually, no later than March 15 of each year. An audit of the TIF shall be issued by the Village no later than 90 days following the end of the Village's fiscal year and which audit shall contain, among other things as provided in **Exhibit "B"** hereof, a calculation of annual amounts to be paid hereunder based upon the amount of Pledged

Revenue and Available IPT and the then applicable IPT Percentage (as such term is defined in **Exhibit “B”** hereof).

(i) The Developer may choose to complete additional development, redevelopment or rehabilitation items not included in the Final Redevelopment Plans and the Construction Budget. Such additional items shall not be reimbursable or included within Village Assistance. Any such additional development, redevelopment or rehabilitation items shall comply with all applicable Legal Requirements.

**Section 403. Advance For Value.** Upon the execution hereof, the Redevelopment Agreement shall be certified for Village-Assisted Expenditures advanced to date, if any. Thereafter, subject to the provisions of Section 402 hereof, the Village shall, within forty-five (45) days after acceptance by the Village of each Request for Reimbursement, certify the full amount stated in such Request for Reimbursement as a Developer Advance For Value (up to a total maximum amount of \$3,500,000). The Village shall accept or reject each Request for Reimbursement submitted by Developer within forty-five (45) days after submission by the Developer. If the Village rejects any such Request for Reimbursement submitted by Developer, Developer shall have the right to identify and substitute eligible Village-Assisted Expenditures. If the Village fails to accept or reject the Request for Reimbursement within forty-five (45) days after submission by Developer, the resulting Developer Advance For Value shall be deemed to have been accepted by the Village on the forty-sixth (46th) day after submission thereof and shall be acknowledged as an Advance For Value by the Developer.

**Section 404. No Individual or Personal Liability.** Notwithstanding any other statement in this Agreement, the Parties agree that the representations made by the Village in this Agreement and incentives offered in this Article IV are made on behalf of the Village, and the Village

President, Trustees or other Village officials and its agents are not making such representations personally, are not parties to this Agreement, and shall incur no personal liability in conjunction with this Agreement.

**ARTICLE 5.**  
**SPECIAL COVENANTS OF THE DEVELOPER**

**Section 501. Real Estate Taxes.**

(a) The Developer agrees that it shall pay, when due, any and all real estate taxes and special assessments in respect to the Fischer Paper Redevelopment Project, together with all improvements on the Property. Failure to timely pay said taxes and/or special assessments shall constitute a breach of this Agreement.

(b) The Developer shall provide evidence that property taxes have been paid for the most recent calendar year prior to the Village paying any amounts due hereunder.

(c) The Developer acknowledges that the Property is within a Tax Increment Redevelopment Project Area and that all reimbursements provided herein shall be paid from Pledged Revenue generated in connection with the Antioch Corporate Center Redevelopment Project Area and the Property. Therefore, the Developer agrees that, except as in respect of a Permitted Contest (as defined below), for the full Term of this Agreement the Developer shall not contest the validity or amount of the equalized assessed value (“**EAV**”) of the Project or the improvements on the Property as determined by the Lake County, Illinois Assessor (the “**Assessor**”). Notwithstanding the foregoing, if the Assessor in any tax year during the term of this Agreement commencing in the tax year 2019 establishes the EAV to be an amount in excess of the Base Amount, Developer shall have the right (a “**Permitted Contest**”) to contest the EAV, but in no event lower than to the then Base Amount. For purposes hereof, the term “Base Amount” shall mean the lower



of (x) the actual EAV for the 2019 tax year established by the Assessor, or (y) \$225,000, with the Base Amount, in all events, increasing by 3% annually from and after the 2020 tax year through and including the termination of this Agreement. In the event the Developer files a claim or appeal contesting any real estate property tax assessment, the Developer shall provide notice to the Village of such claim or appeal along with copies of all documents filed, within seven (7) days of said filing. Nothing contained herein, whether by implication or otherwise, shall prohibit any such contest by Developer (or the then owner of the Project) of any amount of the EAV for any period following the expiration of this Agreement.

**Section 502. Compliance with Laws.** As inducement for Village to enter into this Agreement, the Developer represents and warrants to the Village, both as of the date of execution and delivery of this Agreement and for the term of the Agreement, as follows:

(a) It is not barred from contracting with any unit of state or local government as a result of violating Section 33E-3 or 33E-4 of the Illinois Criminal Code (720 ILCS 5/33E-3 and 33E-4).

(b) It shall comply with the Illinois Drug Free Work Place Act.

(c) It shall comply with the Equal Opportunity Clause of the Illinois Human Rights Act and the Rules and Regulations of the Illinois Department of Human Rights.

(d) It shall comply with the Americans with Disabilities Act and Article 2 of the Illinois Human Rights Act (775 ILCS 5/2-101 *et seq.*).

(e) Any construction contracts entered into by the Developer relating to the construction of the Fischer Paper Redevelopment Project shall require all contractors and subcontractors to comply with the Illinois Fair Employment Practices Act and all other

laws and conditions set forth in **Exhibit “B”** hereof, including but not limited to, the Prevailing Wage Act, as applicable.

(f) The Developer is not delinquent in the payment of any sales or business district sales tax administered by the Illinois Department of Revenue nor is delinquent in the payment of any money owed to the Village. The Developer shall not enter into any other agreement with any other party concerning the use of sales taxes associated with the Fischer Paper Redevelopment Project.

(g) The Developer shall comply with all applicable federal laws, state laws and regulations including without limitation, such laws and regulations relating to minimum wages to be paid to employees, limitations upon the employment of minors, minimum fair wage standards for minors, payment of wages due employees, and health and safety of employees. The Developer agrees to pay its employees, if any, all rightful salaries, medical benefits, pensions and social security benefits pursuant to applicable labor agreements and federal and state statutes, and further agrees to make all required withholdings and deposits therefore. The Developer agrees to maintain full compliance with changing government requirements that govern or apply to the construction of the Fischer Paper Redevelopment Project or the uses or maintenance of the Property prior to any construction. The Developer understands and agrees that the most recent of such federal, county, state, and local laws and regulations will govern the administration of this Agreement at any particular time. Likewise, new federal, county, state and local laws, regulations, policies and administrative practices may be established after the date of the Agreement has been executed and may apply to this Agreement and the Fischer Paper Redevelopment Project. Any lawsuit or complaint of violation of laws that is received by the Developer relative to this Agreement

or the Fischer Paper Redevelopment Project shall be immediately forwarded to the Village Administrator.

**Section 503. Promotion of Educational and Job Opportunities.** While the Project is in operation, Developer agrees to host together with the Village and other affected taxing districts as directed by the Village, periodic meetings at mutually acceptable times with job training organizations in the Village to discuss job opportunities at the Project, as well as attending to the other provisions of **Exhibit “B”** hereof in relation to job creation and job training.

**Section 504. Indemnification of Village.** Developer, its successors and assigns shall defend, indemnify and hold harmless the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, from and against any and all civil liabilities, actions, responsibilities, obligations, losses, damages and claims, and all costs and expenses in excess of any unexpended Annual TIF Administration Costs (as such term is defined herein) then in the possession of the Village), including but not limited to attorney’s fees and expenses (collectively, “**Losses**”) pursuant to any federal, state and local laws including the common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Village and/or its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees may incur from or on account of Developer’s use and access to the Property, any tests or surveys conducted by the Developer, and the construction of the Fischer Paper Redevelopment Project, including, but not limited to, any Losses incurred which are based on any failure by Developer to follow applicable Legal Requirements, tort law, wrongful death and/or a personal injury claim, suit or action and/or any Losses relating to environmental investigation, cleanup, or abatement, whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future, and in any manner whatsoever

incurred by reason of Developer's or worker's activities at the Property or in accordance with the Fischer Paper Redevelopment Project. It is expressly understood, agreed upon and the specific intent of this Agreement that the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees will at no time assume responsibility or liability for the actions of Developer or any of the workers or other persons on the Property. As between the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees and Developer, Developer shall at all times be held solely responsible to all persons on the Property present there because of the Fischer Paper Redevelopment Project. Developer and its successors and assigns hereby agree to release, waive, covenant not to sue and forever discharge the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, for any claim, suit or action, whether or not well founded in fact or in law, which Developer and the workers have, or may have, arising out of the Fischer Paper Redevelopment Project, except to the extent that any contamination occurs as a result of actions taken after the date of this Agreement by the Village or any of its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees.

**Section 505. Insurance.**

(a) During the Project, the Developer, and any successor in interest to the Developer, shall obtain and continuously maintain insurance on the Project and, from time to time at the request of the Village, furnish proof to the Village that the premiums for such insurance have been paid and the insurance is in effect naming the Village as an additional insured. The insurance coverage described below is the minimum insurance coverage that the Developer or, where applicable, General Contractor (and/or Developer's development

agent who has engaged such General Contractor), must obtain and continuously maintain, provided that the Developer (and/or such other person(s)) shall obtain the insurance described in clause (i) below prior to the commencement of construction of any portion of the Fischer Paper Redevelopment Project:

(i) During construction of the Fischer Paper Redevelopment Project, builder's risk insurance, written on the so-called "Builder's Risk - Completed Value Basis", in an amount equal to one hundred percent (100%) of the insurable value of the Fischer Paper Redevelopment Project at the date of completion of that portion of the Project, and with coverage available in non-reporting form on the so-called "all risk" form of policy.

(ii) During construction of the Fischer Paper Redevelopment Project, workers compensation insurance, with statutory coverage, and builders risk insurance.

(iii) Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's/Contractor's Policy naming the Village as an additional insured, with limits against bodily injury and property damage of not less than \$5,000,000 for each occurrence (to accomplish the above-required limits, an umbrella excess liability policy may be used which, when aggregated with the primary policy provides such minimum \$5,000,000 liability limit), written on an occurrence basis.

(iv) After completion of the Fischer Paper Redevelopment Project and for the term of this Agreement, Property and Casualty Insurance in an amount equal

to one hundred percent (100%) of the replacement value of the Fischer Paper Redevelopment Project at the date of completion.

(b) All insurance required in this Article shall be obtained and continuously maintained in responsible insurance companies selected by the Developer or its successors (or such other person(s) described above) that are authorized under the laws of the State to assume the risks covered by such policies. Not less than fifteen (15) days prior to the expiration of any policy, the Developer, or its successor or assign, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Article. In lieu of separate policies, the Developer or its successor or assign, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

(c) Notwithstanding the foregoing, Developer shall have the right to satisfy its insurance obligations hereunder by means of self-insurance to the extent of all or part of the required insurance, but only so long as: (i) Developer (or an affiliate thereof providing the self-insurance, so long as such the affiliate guarantees such insurance obligation to the Village) shall have a net worth of at least \$50,000,000.00; and (ii) such self-insurance provides for loss reserves which are actuarially derived in accordance with generally accepted standards of the insurance industry and accrued (i.e., charged against earnings) or otherwise funded.

(d) All contractors and subcontractors performing work shall keep and maintain the same or similar insurance coverage as described in this Section 505 and shall name developer and Village as additional insured on all such policies.

**Section 506. Developer Responsible for All Utility Relocation.** The Developer agrees that it will pay to third party providers all utility relocation fees or any utility fees imposed with respect to the Fischer Paper Redevelopment Project, if any.

**Section 507. Operation of the Project.** In order to receive any Pledged Revenue with respect to the terms hereof, the Developer agrees that it will, from and after the date of certification by the Village that the Fischer Paper Redevelopment Project has been constructed in accordance with this Agreement and for the full term of this Agreement, maintain and operate the Project, which shall for purposes of this Agreement require that the Developer:

(a) maintain the Project in good order, repair and condition in the ordinary course consistent with the manner in which Developer (and/or affiliates of Developer) maintain and operate in the ordinary course other manufacturing properties owned, leased and/or operated by Developer and/or such other affiliates in the greater Chicago metropolitan area; and

(b) make all repairs, alterations, additions or replacements to the Project required by any law or ordinance or any rule or regulation of any public authority, or fire underwriters or underwriters' fire prevention engineers; to keep the Project equipped with all safety appliances required because of the Developer's use; and to procure any licenses and permits required and otherwise comply with the rules and regulations of all governmental authorities having lawful jurisdiction over the Project.

The foregoing shall not, whether by implication or otherwise, act to limit and/or waive any rights of Developer of assignment and/or transfer as set forth in and as qualified under Section 509 below.

**Section 508. Outside Storage; Waste and Refuse.**

(a) All of Developer's equipment or machinery located on the exterior of the Project shall be stored or screened, if allowed, in accordance with Village ordinances with all risk of loss on the Developer.

(b) All waste materials or refuse shall be stored and maintained in closed containers screened from view from a parking lot by permanent structures, fencing or landscaping compatible with the building's design.

(c) The Developer shall remove or cause all waste and refuse to be removed from the Property consistent with its past operating protocols at other manufacturing facilities owned and/or operated by Developer and/or its affiliates, and in accordance with all environmental laws and ordinances.

(d) The Developer shall provide sound, light and aesthetic screening as needed to reduce or eliminate any disturbance in terms of noise beyond allowable under Village rule or regulation resulting from the Project and impacting existing residential areas adjoining the Property.

(e) If same are located on the Property, the Developer shall maintain (or cause the property owner association governing the Antioch Corporate Center to maintain) any pond, creek, water feature and grounds in a commercial reasonable condition and in accordance with all governmental regulations.

**Section 509. Assignment.**

(a) During the term of this Agreement, the Developer agrees that it will not transfer all or any interest in this Agreement ("**Non-Permitted Transfer(s)**"), except as permitted herein ("**Permitted Transfers**"). A Permitted Transfer shall not require any



consent or approval of or by the Village. For purposes hereof, any transfer of this Agreement to an affiliate of Developer, and/or any transfer to a Trust or Trusts for the benefit of immediate family members of the current owners of the equity interests of Developer and/or any affiliate of Developer (and/or transfer to an entity the equity of which shall be wholly owned by such persons or Trusts) shall be deemed a Permitted Transfer hereunder. The Village further acknowledges and consents to Fischer Properties, LLC (a single purpose Illinois limited liability company affiliate of the Developer) purchasing and constructing the Fischer Paper Redevelopment Project on a build to suit lease basis with the Developer being the operating Tenant. Therefore, Reimbursement Requests hereunder relating to construction of the Project shall originate from Fischer Properties, LLC and relocation and training Reimbursement Requests hereunder shall originate from Developer. A Non-Permitted Transfer shall not be made without the prior written consent of the Village (which consent shall not be unreasonably withheld), subject, however, to the provisions of paragraph (b) below; provided, further however, that nothing in this Agreement shall (i) preclude the granting of easements, licenses or rights of way (whether to utility companies or other adjoining property owners or any other person or entity), nor (ii) preclude any granting of any lien or security interest on the Property or on any equipment or personal property therein to secure any financing to be obtained by Developer and/or any affiliate of Developer.

(b) After the opening of the Project and thereafter through the expiration of the term hereof, the President and Board of Trustees will approve any reasonable request (such determination to be in the reasonable discretion of the Village) for a Non-Permitted Transfer that meets the following conditions: (i) the transferee shall continue the use of a

material portion of the Property as a manufacturing facility; (ii) the transferee shall have executed and delivered to the Village an instrument stating that such Transferee has read this Agreement and agrees to be bound by its terms, including, but not limited to, this Section 509, and, (iii) deliver to the Village written opinion of counsel to such transferee opining that this Agreement is binding upon such transferee.

(c) Each reference to the Developer in this Section 509 shall be deemed to include the successors and assigns of the Developer and separate corporate entities under this Agreement, including the person or persons acquiring all or a portion of the interest of such members and any shareholders, members or partners of any successor or assign of the Developer.

**Section 510. Environmental Matters.** The Developer shall not dispose of or release any hazardous substance, material, contaminant, or pollutant, as defined by any federal or state environmental laws, in, under, on or about the Property except in accordance with applicable law. The Developer, at its costs, shall remediate any hazardous substance, contaminant or pollution or other dangerous environmental condition that it (or its employees, agents or contractors) creates or causes with respect to the Property in accordance with all federal, state, county and local applicable laws and regulations, or may be required in accordance with an approved environmental remediation plan. The Developer shall indemnify and hold the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees harmless against any claim, suit, loss, liability or damage, including, attorneys' fees and expenses incurred by the Village and/or its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees in defending itself or complying with applicable laws and

regulations, arising out of or relating to the disposal or release of any hazardous substance, material, contaminant, or pollutant in, under, on or about the Property by the Developer.

## **ARTICLE 6. REMEDIES FOR BREACH OF AGREEMENT**

**Section 601. Developer Events of Default.** Until completion of the Project by Developer and the acknowledgment by the Village to evidence Village Assistance for the completed Project in accordance with this Agreement, the following shall be Developer's "**Events of Default**" for the Project being considered with respect to this Agreement, after all cure periods have ended:

(a) If any material representation made by Developer in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default for the Project and only if Developer does not remedy the default within sixty (60) days after written notice from the Village.

(b) Default by Developer for a period of sixty (60) days after written notice thereof in the performance or breach of any material covenant contained in this Agreement.

(c) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, (or similar official) of Developer for the Project or property associated with the Project, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.

(d) The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, (or similar official) of Developer or the Project or property associated with the Project, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others and not dismissed within sixty (60) consecutive days.

(e) Developer materially fails to comply with applicable governmental codes and regulations in relation to the maintenance of the Project; provided, however, that such default shall constitute an Event of Default only if the Developer does not, within sixty (60) days after written notice from the Village, commence a cure and thereafter reasonably and diligently proceed to in fact remedy the default.

**Section 602. Village Events of Default.** The following shall be Events of Default with respect to this Agreement:

(a) If any representation made by the Village in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default within sixty (60) days after written notice from Developer.

(b) Default by the Village in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default within sixty (60) days after written notice from Developer.

(c) Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default within sixty (60) days after written notice from the Developer.

**Section 603. Remedies for Default.** In the case of an Event of Default hereunder:

(a) The defaulting Party shall, upon written notice (in accordance with the provisions of Section 804 of this Agreement) from the non-defaulting Party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured within sixty (60) days, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than ninety (90) additional days after receipt of such notice, unless extended by mutual agreement, the non-defaulting Party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach.

(b) In case the Village shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, Developer and the Village shall be restored

respectively to their several positions and rights hereunder, and all rights, remedies and powers of Developer and the Village shall continue as though no such proceedings had been taken.

(c) In the case of an Event of Default by Developer, and its failure to cure such default after due notice and within the time frames provided for in this Agreement, in addition to any other remedies at law or in equity, the Village shall be relieved of its future obligations with respect to the Project under this Agreement for as long as the Event of Default for the Project is continuing, including but not limited to its obligation to make payments to Developer pursuant to the terms hereof.

(d) In the case of an Event of Default by the Village and its failure to cure such default after due notice and within the time period provided for in this Agreement, in addition to any other remedies at law or in equity, the Developer shall be relieved of its obligations under this Agreement if it so elects, and the Developer shall have the right, if it so elects, to terminate this Agreement.

(e) In the case of an Event of Default by the Developer with respect to a particular phase or the failure to operate a particular phase, the Village shall not be obligated to make any future payments hereunder to the Developer with respect to the Project; provided, however, in the event of a material damage by reason of fire or casualty loss to the improvements of the Project that affect the operations thereof, the Developer shall not be considered in default under this Agreement, if Developer commences and proceeds with reasonable diligence to rebuild or restore the damaged improvements and completes the rebuilding or restoration within 270 days from the date of the fire or casualty loss.

(f) All administration and professional service costs, including but not limited to legal fees, incurred by the Village in connection with the Fischer Paper Redevelopment Project shall be paid as the Redevelopment Project Costs to the extent set forth herein. Any Developer's professional service costs incurred in any subsequent legal action concerning this Agreement or any payments of indemnification required to be paid to the Village shall solely be paid by the Developer from its own funds.

**Section 604. No Waiver by Delay or Otherwise.** Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither Party should be deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving Party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation or any condition under the Agreement shall be considered a waiver of any rights except if expressly waived in writing.

**Section 605. Rights and Remedies Cumulative.** The rights and remedies of the Parties to this Agreement by reason of any Event of Default, whether provided by law or by this Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies, whether provided by law or this Agreement.

**ARTICLE 7.**  
**REPRESENTATIONS AND WARRANTIES**

**Section 701. Developer's Representations and Warranties.** As inducement for the Village to enter into this Agreement, the Developer represents and warrants that:

(a) Fischer Paper Products, Inc. is duly organized and validly existing as a corporation under the laws of the State of Illinois. The Developer has all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement and this Agreement has been duly executed and delivered by authorized officers of the Developer and is legally binding upon and enforceable against the Developer in accordance with its terms, subject in each case to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium or similar law affecting creditor's rights generally and to general principles of equity.

(b) To the best of its knowledge and belief, the Developer is not a party to any contract or agreement or subject to any charter, operating agreement, article of incorporation or other corporation restriction which materially and adversely affects its business, property or assets, or financial condition. Neither the execution and delivery of this Agreement nor compliance with the terms of this Agreement will conflict with, or result in any breach of the terms, conditions or restrictions of, or constitute a default under, or result in any violation of, or result in the creation of any liens upon the properties or assets of Developer pursuant to, the respective organizational documents of the Developer, any award of any arbitrator or any agreement (including any agreement with members), instrument, order, judgment, decree, statute, law, rule or regulation to which any of the Developer is subject.



(c) There is no action, suit, investigation or proceeding pending, or to the knowledge of the Developer, threatened against or affecting the Developer, at law or in equity, or before any court, arbitrator, or administrative or governmental body, nor has the Developer received notice in respect of, nor does it have any knowledge of, any default with respect to any judgment, order, writ, injunction, or decree of any court, governmental authority or arbitration board or tribunal, which in either case might reasonably be expected to result in any material adverse change in the business, condition (financial or otherwise) or operations of the Developer or the ability of the Developer to perform its obligations under this Agreement.

(d) The execution, delivery and performance of this Agreement have been duly authorized by all requisite corporate action.

(e) To the best of the Developer's knowledge and belief, the Developer has filed all federal, state and other income tax returns which are required to be filed, and has paid all taxes as shown on such returns and on all assessments received by it to the extent that such taxes have become due, except such taxes as are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with generally accepted accounting principles. The Developer knows of no proposed additional tax or assessment against it by any governmental authority that would be reasonably likely to have a material adverse effect on the business, condition (financial or otherwise) or operations of the Developer.

(f) The Developer will have funds at times and in an amount not less than that required to complete construction of the Fischer Paper Redevelopment Project pursuant to the Construction Plans and shall provide adequate working capital for the operation of the

Fischer Paper Redevelopment Project, it being acknowledged and agreed that the foregoing shall in all respects be qualified to the extent that no Event of Default by the Village shall exist hereunder.

**Section 702. Village Representations and Warranties.** The Village represents and warrants that:

(a) The Village is a non-home rule municipal corporation under the laws of the State of Illinois with power and authority under the Illinois Municipal Code and the TIF Act to enter into this Agreement and to consummate the transactions contemplated by this Agreement.

(b) The execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in any breach of, or constitute a default under, any agreement, contract, lease, mortgage, indenture, deed of trust or other instrument to which the Village is a party.

(c) There is no action, suit or proceeding pending, or to the knowledge of the Village threatened, against or affecting the Village, at law or in equity, or before any governmental authority which, if adversely determined, would impair the Village's ability to perform its obligations under this Agreement.

(d) All actions of the President and Board of Trustees of the Village required to be taken to authorize execution of this Agreement have been validly and duly taken in accordance with law and the officers of the Village signing this Agreement have been duly authorized to execute this Agreement on behalf of the Village.

(e) The Fischer Paper Redevelopment Project as set forth in this Agreement will not result in the displacement of residents from inhabited units under Section 11-74.4-3(n)(5) of the TIF Act.

**Section 703. Disclosure.** In accordance with Illinois law, 50 ILCS 105/3.1, simultaneously with the execution of this Agreement by the Parties, the Developer or an authorized officer thereof shall submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who shall obtain any interest, real or personal, in the Project, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation after having obtained such an interest in the Project or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of the Developer or its managing agent that there is no readily known individual who shall obtain a greater than 7½% percent interest, real or personal, in the Developer or the Project. The sworn affidavit shall be substantially similar to the one described in **Exhibit "C"** attached hereto and made a part of this Agreement. Said affidavit shall be updated, as necessary.

## **ARTICLE 8. GENERAL PROVISIONS**

**Section 801. Use of Available Funds.** Any funds derived from incremental real estate taxes in connection with the Redevelopment Project Area not pledged to pay amounts due hereunder shall be used by the Village for such lawful purpose as may be directed by the Corporate Authorities.

**Section 802. Entire Agreement; Successors and Assigns; Amendments.** This Agreement and the Exhibits attached hereto contain the entire agreement between the Parties in connection with these transactions, and there are no oral or parole agreements, representations or inducements existing between the Parties relating to these transactions which are not expressly set

forth in this Agreement and covered by this Agreement. This Agreement may not be modified except by a written agreement signed by all of the Parties or their successors in interest, and in the case of the Village, shall require the adoption of an ordinance or resolution by the President and Board of Trustees of the Village approving such amendment. This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement, their respective heirs, legal representatives, administrators, successors, successors in interest and assigns.

**Section 803. Governing Law; Interpretation; Partial Invalidity.** This Agreement shall be governed by the laws of the State of Illinois. The captions, section numbers and article numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs or articles of this Agreement nor in any way affect this Agreement. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portions of the applicable provision.

**Section 804. Notices.** All notices, demands, requests, consents, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if by messenger or overnight delivery, on the date of transmission if transmitted via electronic mail or facsimile during normal business hours (9:00 a.m. to 5:00 p.m.), or as of the third (3rd) day from and including the date of posting, if deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows (or to such other address as may be designated from time to time by either Party by written notice to the other):

If to the Developer: Josh Fischer, President  
Fischer Paper Products, Inc.  
179 Ada Avenue  
Antioch, IL 60002  
Tel: (847) 603-5050  
Email: [jfischer@fischerpaperproducts.com](mailto:jfischer@fischerpaperproducts.com)

with a copy to: Joseph F. Madrigrano, Jr., Esq.  
Madrigrano, Aiello & Santarelli, LLC  
1108-56th Street  
Kenosha, WI 53140  
Tel: (262) 657-2000  
Fax: (262) 657-2018  
Email: [jm@kenoshalaw.com](mailto:jm@kenoshalaw.com)

If to the Village: James Keim, Village Administrator  
Village of Antioch  
874 Main Street  
Antioch, IL 60002  
Tel: (847) 395-1000  
Email: [jkeim@antioch.il.gov](mailto:jkeim@antioch.il.gov)

With a copy to: Robert J. Long, Esq.  
Daniels, Long & Pinsel, LLC  
19 North County Street  
Waukegan, IL 60085  
Tel: (847) 623-5900  
Fax: (847) 623-1767  
Email: [RLong@DLPlawyers.com](mailto:RLong@DLPlawyers.com)

and to: Darryl R. Davidson, Esq.  
Miller, Canfield, Paddock and Stone, P.L.C.  
225 West Washington Street, Suite 2600  
Chicago, IL 60606  
Tel: (312) 460-4210  
Fax: (312) 460-4201  
Email: [davidson@millercanfield.com](mailto:davidson@millercanfield.com)

**Section 805. Recourse.** Except as provided in this Agreement, no monetary recourse under or upon any obligation, covenant or agreement contained in this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against the officers, members, agents and employees of either Party for any reason. Except as provided in this Agreement, no liability,

right or claim at law or equity shall attach to and be incurred by the officers, agents and employees of either Party by and through any of the terms contained in this Agreement.

**Section 806. Conflict of Interest: Village's Representative Not Individually Liable.**

No member, official, agent or employee of the Village shall have any personal interest, direct or indirect, in this Agreement; nor shall any such member, official or employee participate in any decision relating to this Agreement which affects such person's interests or the interests of any corporation, partnership, or association in which such person is directly or indirectly interested. No member or employee of the Village has acquired any interest direct, or indirect, in the Property. No member, official, or employee of the Village shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the Village or for any amount which may become due to the Developer or successor or on any obligation under the terms of this Agreement, except as such shall be found to be caused by a violation of Section 4(n) of the Act.

**Section 807. Municipal Limitation.** All commitments or obligations of the Village undertaken pursuant to this Agreement shall be limited to the extent that such obligations are within its powers as a municipal corporation.

**Section 808. Costs.** Any cost and expense incurred by either Party with regard to the preparation of this Agreement shall be borne exclusively by such Party with no right to reimbursement from the other except as provided in this Agreement.

**Section 809. Recording.** The Parties agree that a memorandum relative to the Agreement may be recorded by the Developer, at its cost, with the Lake County Recorder's Office after execution thereof by the Parties.

**Section 810. No Joint Venture.** Nothing contained in this Agreement is intended by the Parties to create a joint venture between the Parties. It is understood and agreed that this

Agreement does not provide for the joint exercise by the Parties of any activity, function or service, nor does it create a joint enterprise, nor does it constitute either Party as an agent of the other for any purpose whatsoever.

**Section 811. Counterparts.** This Agreement may be executed in several counterparts and by each Party on a separate counterpart, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute but one and the same instrument. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the Party against whom enforcement is sought.

**Section 812. Authority to Execute.** Each signatory on behalf of a Party to this Agreement warrants and represents that he or she is a duly authorized representative of that Party, with full power and authority to agree to this Agreement, and all terms herein, on behalf of that Party.

**Section 813. Opinions of Counsel.**

(a) The Developer will cause to be delivered to the Village an opinion of Madrigano, Aiello & Santarelli, LLC, counsel to the Developer, substantially in the form attached to this Agreement as **Exhibit "D,"** it being agreed that such opinion may, however, contain such reasonable and customary assumptions, qualifications and exclusions as are found in opinions of counsel generally.

(b) The Village will cause to be delivered to the Developer an opinion of Miller, Canfield, Paddock and Stone, P.L.C., special counsel to the Village, in the form attached to this Agreement as **Exhibit "E,"** it being agreed that such opinion may, however, contain such reasonable and customary assumptions, qualifications and exclusions as are found in opinions of counsel generally.

**Section 814. Exhibits.** The following exhibits are attached hereto and made a part hereof or incorporated herein by reference and made a part hereof:

EXHIBIT A – Property and Redevelopment Project Area  
EXHIBIT B – Fischer Paper Redevelopment Project  
EXHIBIT C – Disclosure Affidavit  
EXHIBIT D – Form of Opinion of Counsel to the Developer  
EXHIBIT E – Form of Opinion of Special Counsel to Village

**Section 815. Termination of this Agreement.** All amounts due hereunder shall mature on December 31, 2032, but in no case later than the last deposit of incremental tax revenue in regards to the special tax allocation fund for the Redevelopment Project Area. This Agreement shall terminate upon the earlier of (i) the full payment of the Village’s obligations hereunder or (ii) the termination of the Redevelopment Project Area. The Village shall not terminate the Redevelopment Project Area prior to the full payment of the Village’s obligations, unless as required in accordance with the TIF Act.

**Section 816. Runs with the Land.** The parties hereto intend that this Agreement and each of the obligations and covenants hereunder are covenants running with the land, shall inure to the succeeding parties in interest to the Property and the successors-in-interest and assigns of the parties hereunder. Each party who obtains an interest in the Property shall be subject to the terms and conditions of this Agreement. At the option of the Village, this Agreement or a memorandum of this Agreement shall be recorded in the Property’s chain of title to provide notice of the terms and conditions thereof.

**IN WITNESS WHEREOF,** the parties hereto have caused this Agreement to be executed by their duly authorized officers as of May 22, 2019.

**VILLAGE OF ANTIOCH,** Lake County,  
Illinois, an Illinois municipal corporation



Attest:

By: \_\_\_\_\_  
Village President

\_\_\_\_\_  
Village Clerk

**(Village Seal)**

**FISCHER PAPER PRODUCTS, INC.,** an  
Illinois corporation

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ACKNOWLEDGMENTS**

STATE OF ILLINOIS   )  
  ) SS  
COUNTY OF LAKE     )

On May \_\_, 2019, Lawrence M. Hanson, as Village President, and Lori K. Romine, as Village Clerk, of the Village of Antioch, Lake County, Illinois, a municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Village of Antioch, Lake County, Illinois, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of May, 2019.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS   )  
  ) SS  
COUNTY OF LAKE     )

On May \_\_, 2019, \_\_\_\_\_, as the \_\_\_\_\_ of Fischer Paper Products, Inc., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of May, 2019.

\_\_\_\_\_  
Notary Public

## **EXHIBITS TO AGREEMENT**

|           |   |
|-----------|---|
| Exhibit A | Property and Redevelopment Project Area           |
| Exhibit B | Fischer Paper Redevelopment Project               |
| Exhibit C | Disclosure Affidavit                              |
| Exhibit D | Form of Opinion of Counsel to the Developer       |
| Exhibit E | Form of Opinion of Special Counsel to the Village |

## **EXHIBIT A**

### **PROPERTY AND REDEVELOPMENT PROJECT AREA**

#### **I. Property**

LOT 2 OF ANTIOCH CORPORATE CENTER-PHASE 1, BEING A SUBDIVISION OF PART OF GOVERNMENT LOT 2 IN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 46 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 12, 2009 AS DOCUMENT NO. 6541493, IN THE LAKE COUNTY, ILLINOIS RECORDERS OFFICE.

#### **II. Antioch Corporate Center Redevelopment Project Area**

THAT PART OF GOVERNMENT LOT 2 IN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 46 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 46 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE SOUTH 89 DEGREES. 22 MINUTES 55 SECONDS EAST, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, 1793.69 FEET, TO THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 2; THENCE SOUTH 00 DEGREES 11 MINUTES 28 SECONDS WEST, 2120.38 FEET, ALONG EAST LINE OF SAID GOVERNMENT LOT 2, TO A LINE 500.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 18; THENCE NORTH 89 DEGREES 12 MINUTES 56 SECONDS WEST, ALONG SAID PARALLEL LINE, 100.01 FEET, TO A LINE 100.00 FEET WEST OF AND PARALLEL WITH SAID EAST LINE OF SAID GOVERNMENT LOT 2; THENCE SOUTH 00 DEGREES 11 MINUTES 28 SECONDS WEST, ALONG SAID PARALLEL LINE, 500.03 FEET, TO THE SOUTH LINE OF THE SOUTH HALF OF SAID GOVERNMENT LOT 2; THENCE NORTH 89 DEGREES 12 MINUTES 56 SECONDS WEST, ALONG SAID SOUTH LINE, 1695.65 FEET, TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 18; THENCE NORTH 00 DEGREES 27 MINUTES 09 SECONDS EAST, ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, 7.85 FEET, TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 48 MINUTES 11 SECONDS WEST, ALONG THE SOUTH LINE OF

SAID NORTHEAST QUARTER, 2648.11 FEET, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 06 MINUTES 28 SECONDS EAST, 1327.87 FEET, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID NORTHEAST QUARTER OF SECTION 13, TO THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 89 DEGREES 46 MINUTES 35 SECONDS EAST, ALONG SAID NORTH LINE, 671.04 FEET, TO THE WEST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13 AS MONUMENTED; THENCE NORTH 00 DEGREES 05 MINUTES 05 SECONDS EAST, ALONG SAID WEST LINE, 1327.56 FEET, TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 89 DEGREES 45 MINUTES 00 SECONDS EAST, ALONG SAID NORTH LINE, 1983.38 FEET, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 00 DEGREES 14 MINUTES 00 SECONDS WEST, ALONG SAID EAST LINE, 46.94 FEET, TO THE POINT OF BEGINNING.

Containing 10,794,377 square feet, (247.80 acres) more or less

Prepared by:  
Manhard Consulting, Ltd.  
900 Woodlands Parkway  
Vernon Hills, Illinois 60061  
Phone: 847.634.5550  
Fax: 847.634.0095

## EXHIBIT B

### FISCHER PAPER REDEVELOPMENT PROJECT

Village of Antioch, Lake County, Illinois

May 22, 2019

|   |   |
|---|---|
| <b>Property</b>   | Site known as “Lot 2 of Antioch Corporate Center – Phase 1” located in the Antioch Corporate Center.  |
| <b>Project</b>  | An approximate 16.769 acre site commonly referred to as “Lot 2” in the Antioch Corporate Center (the “ <b>Antioch Corporate Center</b> ”) to be owned by Fischer Paper Products, Inc., an Illinois corporation (“ <b>Developer</b> ”) and upon which Developer will cause to be constructed 165,000 square foot headquarters and manufacturing facility (see Preliminary Site Plan attached hereto as <b>EXHIBIT A</b> ) and in which Developer will construct a combined corporate headquarters and manufacturing facility for the supply of high quality, food-safe paper products (the “ <b>Project</b> ” or the “ <b>Fischer Paper Redevelopment Project</b> ”). Total capital required for such purchase, construction, relocation and installation of such equipment for the Project, and other related costs, is estimated to be approximately \$34.75 million, all as more set forth on <b>EXHIBIT B</b> attached hereto (all of such required amounts being, collectively, “ <b>Required Project Capital</b> ”). |
| <b>Antioch Corporate Center TIF; Prior TIF Amounts; Village Bonds</b> | <p>The Antioch Corporate Center is located in the Antioch Corporate Center Redevelopment Project Area, a tax increment financing district (the “<b>TIF</b>”) heretofore established in 2009 by the Village of Antioch, Lake County, Illinois (the “<b>Village</b>”) under and pursuant to applicable Ordinances adopted by the Village on February 2, 2009 (Ordinance Nos: 09-02-01; 09-02-02; 09-02-03; and 09-02-04) and pursuant to which, among other things, the Village established a master plan for the development of the Antioch Corporate Center.</p> <p>Development and operation of the Project by Developer is consistent with the master redevelopment plan for the TIF and the Antioch Corporate Center.</p> <p>On November 30, 2017, the Village issued its General Obligation Bonds (Alternate Revenue Source), Series 2017 (“<b>Village Bonds</b>”) in the original aggregate principal amount of \$4,095,000, a portion of the proceeds of which were spent by the Village to repay outstanding</p>   |

|  |   |
|--|---|
|  | <p>redevelopment obligations (the annual debt service of the Village Bonds being the “<b>Annual Village Bond Debt Service Amount</b>”).</p>   |
| <p><b>Existing Development Agreement</b></p> | <p>The Village:</p> <p>(i) authorized a development agreement between the Village and Handi North, LLC and its affiliates (the “<b>Existing Developer</b>”) dated as of April 9, 2018 (the “<b>Existing Development Agreement</b>”) to issue to Existing Developer a special revenue note for reimbursement or payment to the Existing Developer for certain of the Developer’s TIF Costs up to a maximum amount of \$15 million; and</p> <p>(ii) after</p> <p style="padding-left: 40px;">(A) setting aside up to \$250,000 annually from funds on deposit in the special tax allocation fund of the Village to be used for actual costs of the administration (including any and all legal, accounting or other professional costs) involving the Antioch Corporate Center Redevelopment Project Area (the “<b>Annual TIF Administration Costs</b>”), and</p> <p style="padding-left: 40px;">(B) allocating 100% of the Incremental Property Taxes derived from the Antioch Corporate Center Redevelopment Project Area to be available to repay to the Village (for payment upon the Village Bonds) the Annual Village Bond Debt Service Amount then due and payable, if any,</p> <p style="padding-left: 40px;">allocating 75% (such percentage being subject to change as provided in the Existing Development Agreement, and such percentage being the “<b>IPT Percentage</b>”) of the Available IPT (as defined below) for reimbursement to the Existing Developer of the Redevelopment Project Costs and payment of a note obligation in accordance with specific payment terms as set forth in the Existing Development Agreement.</p> |
| <p><b>Payment Obligation</b></p>             | <p>All payments hereunder shall never be considered a general obligation of the Village, and shall be paid by the Village in favor of Developer to reimburse and/or pay from Pledged Revenue (as defined in the Existing Development Agreement) and/or Available IPT (as defined in the Existing Development Agreement) the Developer Redevelopment Project Costs, it being acknowledged, however, that payment hereunder shall be structured as a “pay as you go” obligation of the Village, and further provided that</p>   |

|                           |   |
|---------------------------|---|
|                           | <p>the aggregate amount of all amounts payable hereunder shall not, in any event, exceed \$3.5 million to be paid in accordance with the terms of the Development Agreement dated May 22, 2019 between the Village and the Developer. “<b>Available IPT</b>” or “<b>Pledged Revenue</b>” shall mean (as defined in the Existing Redevelopment Agreement), after all funds in the Village’s special tax allocation fund to be used by the Village for (i) the Annual Village Bond Debt Service Amount payments in respect of the Village Bond and (ii) the Annual TIF Administration Costs, seventy-five percent (75%) (such percentage subject to adjustment of the incremental property tax revenue deposited in the Village’s special tax allocation fund for the Antioch Corporate Center Redevelopment Project Area, but solely after all payments under the Existing Redevelopment Agreement are paid by the Village to the Existing Developer. If and to the extent the actual Annual TIF Administration Costs incurred by the Village in any year are less than \$250,000, such difference between the amount so incurred and such \$250,000 shall be additional Available IPT or Pledged Revenue to be allocated to and applied to the payment to the Existing Developer. Amounts payable hereunder (solely to be made after all payments to the Existing Developer are paid in accordance with the terms of the Existing Development Agreement) shall be paid by the Village to the Developer, annually, no later than March 15 of each year. An audit for the TIF shall be issued (and a copy thereof shall be delivered to Developer) no later than 90 days following the end of the Village’s fiscal year and which audit shall contain (i) a reconciliation of the Annual TIF Administration Costs as incurred, (ii) a calculation of the Annual Village Bond Debt Service Amount, (iii) a calculation of the annual debt service under any Note issued by the Village to the Existing Developer, based upon the amount of Pledged Revenue and Available IPT and the then applicable IPT Percentage and (iv) a calculation of the amount due hereunder to the Developer. The cost of such annual Audits shall be an Annual TIF Administration Cost of the Village.</p> |
| <b>Additional Matters</b> | <p>The Village will:</p> <ul style="list-style-type: none"> <li>(i) waive all fees for any and all Village permits necessary for the construction of the Project, all related improvements and initial occupancy of the Project;</li> <li>(ii) expedite issuance of all such permits following submission of complete applications therefor;</li> <li>(iii) support all efforts of Developer to cause Lake County, Illinois to waive all sanitary sewer connection fees for the Project; and</li> <li>(iv) if and to the extent a zoning variance and/or special use is required to be granted such that the manufacturing activities of Developer are allowed within the M-1 zoning classification, the Village will</li> </ul>  |

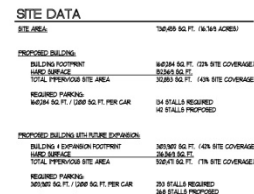


|                                   |   |
|-----------------------------------|---|
|                                   | take all necessary steps to grant such variance and/or otherwise amend the zoning.  |
| <b>Requests for Reimbursement</b> | <p>To establish its right of reimbursement of Redevelopment Project Costs from Pledged Revenue/Available IPT as provided herein (but such right being subordinate to the rights of the Existing Developer), the Developer shall submit to the Village such documentation as may be reasonably requested by the Village, such as an Owner's Sworn Statement, to verify total spending for Redevelopment Project Costs for the Project, as well as more reasonably detailed documentation of all costs to be reimbursed with Village funds (<i>including but not limited to sworn statements, lien waivers, cancelled checks, paid invoices, etc.</i>) that the Developer has incurred in connection with the Project. The Village shall agree to keep all documents and costs confidential to the extent provided by law. The request for reimbursement shall utilize the form contained in <b>EXHIBIT D</b> hereof.</p> <p>Reimbursement to Developer of Redevelopment Project Costs shall, provided same qualify under applicable law as reimbursable costs, be on a "gross" basis and not be limited on a "line item" basis as such costs are set forth on the Budget attached hereto as <b>EXHIBIT B</b>, subject to a maximum amount of \$3.5 million. By way of example, if the actual cost of the site preparation/grading work exceeds the budgeted amount by \$500,000, the full amount of such costs (then being approx. \$1,000,000) shall be subject to reimbursement without regard to the line item budgeted therefor on the Budget attached hereto as <b>EXHIBIT B</b> subject, again, to the maximum \$3.5 million of Redevelopment Project Costs.</p> |
| <b>Applicable Law</b>             | <p>(i) There are no formal public bid requirements associated with the Project for contracts entered into by the Developer. However, the Developer shall comply with all requirements of Illinois law, including the TIF Act, the Prevailing Wage Act, the Employment of Illinois Workers on Public Works Act, and the Steel Products Procurement Act to the extent applicable.</p> <p>(ii) The Developer shall have the right, at its election and subject to the approval of the Village, which approval shall not be unreasonably withheld, to (i) self-perform and/ or (ii) to cause any of its affiliates to perform work or provide labor or materials that constitute Redevelopment Project Costs, and which ultimately become payable pursuant to the terms hereof, provided the charges for the work are fair and reasonable.</p>  |
| <b>Job Training</b>               | The Developer and local school districts, including the College of Lake County and Antioch Community High School District No. 117 (the " <b>Schools</b> "), shall meet annually but no later than January 31st of each year in order to prepare a written report that identifies linkages between Developer related activities and Schools related activities; such as job  |

|                                       |  |
|---------------------------------------|--|
|                                       | fairs, placement linkages, and referrals. All job training costs to be reimbursed as Redevelopment Project Costs shall be proven by invoices or other evidence (i) from local educational institutions, including the Schools, or (ii) from the Developer in the form set forth as <b>EXHIBIT E</b> attached hereto. |
| <b>Indemnification of the Village</b> | The Developer will generally indemnify and provide the cost of defense for the Village against costs, claims, liability, execution of the Development Agreement, and all Legal Requirements in connection with the Work and operation of the Project.  |

**EXHIBIT A**

**SITE PLAN**



Scale: 1" = 50'

Partners in Design  
ARCHITECTS

847.940.0300  
Riverwoods, IL

**EXHIBIT B**

**PROJECT BUDGET**

| <b>Item</b>                                 | <b>Amount</b>       | <b>Eligible Expense<br/>(TIF Act)*</b> |
|---|---------------------|--|
| Land  | \$2,100,000         | \$2,100,000                            |
| Site Preparation/Grading/Earthwork          | \$500,000           | \$500,000                              |
| Utilities (Storm/San/Water/Gas/Electric)    | \$200,000           | \$200,000                              |
| Lake County Sanitary Sewer Fee              | \$25,000            | \$25,000                               |
| Paving/Concrete/Other Exterior Improvements | \$450,000           | \$450,000                              |
| Engineering/Site Layout                     | \$200,000           | \$200,000                              |
| Architect Fees                              | \$200,000           | \$200,000                              |
| Developer Legal & Accounting Fees           | \$75,000            | \$75,000                               |
| Financing Costs                             | \$7,200,000         | \$2,160,000                            |
| Relocation Costs                            | \$600,000           | \$600,000                              |
| Job Training Costs                          | \$200,000           | \$200,000                              |
| Construction (Hard and Soft Costs)          | \$11,000,000        | \$0.00                                 |
| New Equipment                               | \$12,000,000        | \$0.00                                 |
|   |                     |  |
| <b>TOTALS</b>                               | <b>\$34,750,000</b> | <b>\$6,710,000</b>                     |

\* Subject to cap amount of \$3,500,000 (no interest to be paid hereunder) and pursuant to Illinois law (“**Redevelopment Project Costs**”)

The Village and Developer agree that the development and construction of the Project have been and will be undertaken in accordance with the following general schedule and timeline, so that the events set forth below occur by the outside dates set forth below (“**Project Schedule**”):

- A. Real Estate Acquisition Date- July 15, 2019
- B. Site Engineering Submitted – July 15, 2019
- C. Site Engineering Approved – August 15, 2019
- D. Building Permit Issued – August 30, 2019
- E. Construction Commencement Date – October 1, 2019
- F. Development Agreement Effective Date – May 22, 2019
- G. Target Completion Date (Warm Lit Shell) – September 30, 2020

## **EXHIBIT C**

### **PAYMENT TERMS**

Amounts shall be paid by the Village to the Developer annually, no later than March 15 of each year, solely from Available IPT (but subordinate to the rights of the Existing Developer), in accordance with the terms of the Development Agreement, including its Exhibit B. Any payments, benefits and/or assistance offered or granted by the Village to future developers or companies (including the Existing Developer) in the Antioch Corporate Center Redevelopment Project Area from Pledged Revenue and/or Available IPT shall be subordinated to the rights of the Developer hereunder.

**EXHIBIT D**  
**REQUEST FOR REIMBURSEMENT**

[Date]

Village of Antioch  
847 Main Street  
Antioch, Illinois 60002

**Re:   Development Agreement dated \_\_\_\_\_, 2019 by and between the  
          Village of Antioch, Lake County, Illinois, and the Developer named therein**

Dear Sir:

You are requested to reimburse Fischer Paper Products, Inc. described above in the amount of \$ \_\_\_\_\_ for the purpose(s) set forth in this Request for Reimbursement.

1.     The amount of \$ \_\_\_\_\_ requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for those Redevelopment Project Costs detailed in Schedule 1 attached to this Request for Reimbursement.
2.     The undersigned certifies that:
  - (i)     the amounts included in 1 above were made or incurred in accordance with the construction contracts, and building permits heretofore in effect;
  - (ii)    the amounts paid or to be paid, as set forth in this Request for Reimbursement, represents a part of the funds due and payable for Redevelopment Project Costs;
  - (iii)   the expenditures for which amounts are requisitioned represent proper Redevelopment Project Costs as defined in the Development Agreement, have not been included in any previous Request for Reimbursement;
  - (iv)    the moneys requisitioned are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs;
  - (v)     the amount of Redevelopment Project Costs to be reimbursed in accordance with this Request for Reimbursement, together with all amounts reimbursed to the Developer pursuant to the Development Agreement, is not in excess of \$ \_\_\_\_\_;
  - (vi)    The Developer is not in default under the Development Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of their obligations under the Development Agreement.

3. Attached to this Request for Reimbursement is Schedule 1, together with copies of invoices or bills of sale and Mechanic's Lien Waivers covering all items for which reimbursement is being requested, on which it has been noted all Redevelopment Project Costs heretofore reimbursed to the Developer.

**Fischer Paper Products, Inc.**

*Date:* \_\_\_\_\_

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

Approved: **Village of Antioch,**  
Lake County, Illinois  
an Illinois municipal corporation

*Date:* \_\_\_\_\_

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



## **EXHIBIT E**

### **ANTIOCH CORPORATE CENTER TIF – FISCHER PAPER REDEVELOPMENT PROJECT TRAINING SUPPORT**

#### **ANTIOCH CORPORATE CENTER TIF TRAINING SUPPORT**

Year 1  
DESCRIPTION OF TRAINING & TIMETABLE

| DESCRIPTION OF TRAINING & TIMETABLE    |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|--|--|--|------|-------|------|------|------|------|------|------|-------|-----|------|-------|
| Category                               | Description / Skills   | Total Number of Employees Trained By Month |      |       |      |      |      |      |      |      |       |     |      |       |
| NAME OF TRAINING COURSE                | Description of Course and / or Additional Skills Acquired Through Training | JULY                                       | AUG. | SEPT. | OCT. | NOV. | DEC. | JAN. | FEB. | MAR. | APRIL | MAY | JUNE | TOTAL |
| Information Technology/Computer Skills |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
| Quality - Safety                       |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
| Processing Skills                      |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
| Technical / Workplace Skills           |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
| General Machinist Training             |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |
|  |  |  |      |       |      |      |      |      |      |      |       |     |      |       |

**ANTIOCH CORPORATE CENTER TIF  
TRAINING SUPPORT**

**SCHEDULE B  
TRAINEE WAGE AND TRAINING COST**

| Category                                 | Trainee Information       |            |   |                                       |                           | Trainer / Vendor Information  |   |   |                                     |  |
|--|---------------------------|------------|---|---------------------------------------|---------------------------|---|---|---|-------------------------------------|--|
| NAME<br>OF<br>TRAINING COURSE            | Number<br>of<br>Employees |            | Number of<br>Training Hours<br>Per Individual | Average<br>Hourly Wage<br>of Trainees | TOTAL<br>TRAINEE<br>WAGES | TRAINING<br>PROVIDER<br>(Internal Trainer<br>Or<br>External Trainer | Total Number<br>of<br>Internal<br>Training<br>Hours | Average<br>Hourly<br>Internal<br>Trainer<br>Wage Rate | Total Internal<br>Training<br>Costs | Total<br>Vendor<br>and / or<br>Tuition<br>Cost |
|  | New                       | Continuing |   |                                       |                           |   |   |   |                                     |  |
| Information Technology / Computer Skills |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
| Quality - Safety                         |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
| Technical / Workplace Skills             |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
| General Machinist Training               |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
|  |                           |            |   |                                       |                           |   |   |   |                                     |  |
| TOTAL                                    |                           |            |   |                                       |                           |   |   |   |                                     |  |

|  |
|--|
| <p align="center"><b>ANTIOCH CORPORATE CENTER TIF<br/>TRAINING SUPPORT</b></p> |
|--|

**SCHEDULE C  
PROJECT BUDGET SUMMARY**

| <b>Budget<br/>Line Items</b>   | <b>Total<br/>Project Cost</b> |
|--|-------------------------------|
| <b>1. Internal Trainer<br/>Wages</b>                                     |                               |
| <b>2. Internal Trainer<br/>Fringe Benefits Costs<br/>(20% of line 1)</b> |                               |
| <b>3. External Trainer /<br/>Tuition Costs</b>                           |                               |
| <b>4. Trainee Wages</b>  |                               |
| <b>5. Trainee Fringe<br/>Benefits Costs<br/>(25% of line 4)</b>          |                               |
| <b>6. Training Materials</b>   |                               |
| <b>7. Other Costs:</b>   |                               |
| <b>9. Total Budget</b>   |                               |

1. Other Costs should include any other training cost not included in the above categories.

**EXHIBIT C**  
**DISCLOSURE AFFIDAVIT**

STATE OF )  
ILLINOIS )  
 ) SS.  
COUNTY OF LAKE )

**THE DEVELOPER MUST SIGN THIS AFFIDAVIT**

The undersigned, being first duly sworn and having personal knowledge of the below facts, swear to the following:

That I am over the age of eighteen and serve as the \_\_\_\_\_ of Fischer Paper Products, Inc., an Illinois corporation ("**Developer**").

That the Development Site in question has a common street address referred to as: \_\_\_\_\_ in the Village of Antioch, Lake County, Illinois (the "**Village**"), and with a Property Index Number(s) of \_\_\_\_\_ (hereinafter "**Development Site**").

That I understand that pursuant to 50 ILCS 105/3.1, prior to execution of the Development Agreement between the Developer and the Village, state law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who will obtain any interest, real or personal, in the Development Site, and every shareholder who will be entitled to receive more than 7.5% of the total distributable income of any corporation having any interest, real or personal, in the Development Site after this transaction is consummated.

As the owner, authorized trustee, corporate official or managing agent, I declare under oath that:

The members with more than 7 1/2% interest are as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This instrument is made to induce the Village to enter into the Development Agreement and in accordance with 50 ILCS 105/3.1.

Affiant: \_\_\_\_\_  
\_\_\_\_\_

Subscribed and Sworn to  
before me this \_\_\_\_\_ day  
of \_\_\_\_\_, 2019.

\_\_\_\_\_

## EXHIBIT D

### FORM OF OPINION OF COUNSEL TO DEVELOPER

May 22, 2019

President and Board of Trustees  
Village of Antioch, Lake County, Illinois

Honorable Village President and Village Trustees:

We have acted as counsel to Fischer Paper Products, Inc., an Illinois corporation (the “**Developer**”), in connection with the execution and delivery by the Developer of a Development Agreement Pertaining to the Development and Redevelopment of the Fischer Paper Redevelopment Project in the Village of Antioch, Lake County, Illinois, dated as of May 22, 2019 (the “**Development Agreement**”), between the Developer and the Village of Antioch, Lake County, Illinois (the “**Village**”). We are delivering this opinion to you at the request of the Developer and pursuant to Section 813(a) of the Development Agreement.

This opinion is rendered to you at the request of the Developer. In our capacity as counsel we have examined the following:

1. The Articles of Incorporation of the Developer, and any Articles of Amendment thereto;
2. the certificate of the Secretary of State of Illinois relative to the valid existence and good standing of the Developer in Illinois;
3. the resolutions or other authority by which the officers/directors of the Developer authorized, among other things, the execution and delivery of the Development Agreement;
4. executed counterparts of the Development Agreement; and
5. such other information and such other documents as we believe necessary to enable us to render this opinion.

In rendering this opinion, we have assumed with your permission the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. In the case of all executed documents, we have assumed the legal capacity of natural persons and the genuineness of all signatures (other than with respect to persons executing the Development Agreement on behalf of the Developer). We have also assumed with your permission that (i) the Village is duly authorized to execute and deliver, and has duly executed and delivered, the Development Agreement and (ii) the Development Agreement constitutes the valid and binding agreement of the Village, enforceable against the Village in accordance with its terms.

As to matters of fact material to our opinions we have relied upon certifications of government officials, and the Developer. We have made no further investigation or verification

of such matters; nothing however, has come to our attention indicating that such reliance is unjustified.

Whenever we indicate that our opinion is based on our knowledge, our opinion is based solely, and without any independent investigation, on (i) the current conscious awareness of the attorneys presently with the firm who have given substantive legal attention to the matters for which the firm is currently representing the Developer, and (ii) the representations and warranties of the Developer contained in the Development Agreement.

This opinion is limited to the laws of the State of Illinois and the federal laws of the United States.

On the basis of the foregoing, and subject to the qualifications set forth in this letter, we are of the opinion that:

(i) Fischer Paper Products, Inc. is an Illinois corporation duly created and validly existing and in good standing under the laws of the State of Illinois.

(ii) The Developer (a) has all requisite corporate power and authority to execute and deliver the Development Agreement and perform its obligations under the Development Agreement.

(iii) The Development Agreement constitutes the legal, valid and binding obligation of the Developer, legally enforceable against the Developer in accordance with its terms.

(iv) The performance by the Developer of its obligations under the Development Agreement will not violate: (a) any judgment, order, writ, injunction, decree or award binding upon the Developer and known to us; or (b) the terms of any indenture, mortgage, deed of trust, guaranty, lease or other agreement or instrument to which the Developer is a Party and known to us.

(v) To our knowledge, there is no claim, action, temporary restraining order, injunction, suit or proceeding at law or in equity, before or by any judicial or administrative court, governmental agency, public board or body pending or threatened against the Developer (a) seeking to prohibit, restrain or enjoin the performance by the Developer of the Development Agreement or (b) contesting the existence of the Developer, or the power and authority of the Developer to consummate the transactions contemplated by the Development Agreement.

Our opinion in paragraph (iii) is: (a) limited by bankruptcy, reorganization, moratorium, insolvency or similar laws affecting the enforceability of creditors' rights generally and by laws relating to fraudulent obligations and transfers; (b) limited by general principles of equity including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether such enforceability is considered in a proceeding in equity or law); and (c) subject to the availability of specific performance or other equitable remedies if such remedies are sought.

This opinion is expressly limited to the matters expressly set forth in this letter, and no opinion is implied or may be inferred beyond the matters expressly set forth in this letter.

The opinions expressed in this letter are rendered as of the date of this letter and any use or reliance upon these opinions is limited accordingly. We disclaim any undertaking or responsibility to advise you or your counsel of any subsequent changes in or to supplement these opinions.

The opinions expressed above are intended solely for your use. No one other than you shall be entitled to rely on this opinion letter, and this opinion letter shall not be relied upon for any other purpose, without our prior express written consent.

## EXHIBIT E

### FORM OF OPINION OF SPECIAL COUNSEL TO VILLAGE

May 22, 2019

We are Special Counsel to the Village of Antioch, Lake County, Illinois (the “**Village**”). In connection with its authorization, execution and delivery of the Development Agreement Pertaining to the Development and Redevelopment of the Fischer Paper Redevelopment Project in the Village of Antioch, Lake County, Illinois, dated as of May 22, 2019 (the “**Development Agreement**”), the Village has asked us to render this opinion. We are delivering this opinion to you at the request of the Village and pursuant to Section 813(b) of the Development Agreement.

We have reviewed the official records and journal of proceedings of the President and Board of Trustees of the Village (the “**Corporate Authorities**”), including specifically Ordinance Numbers 09-02-01, 09-02-02 and 09-02-03 adopted on February 2, 2009, and Ordinance Number 19-\_\_-\_\_ adopted May 22, 2019, by the Corporate Authorities (collectively, the “**Ordinances**”), executed counterparts of the Development Agreement and such other documents, materials, proceedings and information as we have deemed necessary and relevant to this opinion.

As to any facts material to the opinion hereinafter set forth, we have relied upon and assumed the accuracy and completeness of, without any independent investigation, various facts and circumstances represented to us which we have accepted as being true, including, without limitation, those facts set forth in the Development Agreement (including all representations and warranties set forth therein). We have also relied upon certificates and oral confirmations of various public officials.

In rendering the opinions set forth below, we have also assumed: (i) the copies of all documents submitted to us are accurate and complete and conform to their originals; and (ii) the authenticity of all documents submitted to us as originals or certified copies of originals.

Based upon such review, but subject to the assumptions, qualifications, limitations and exceptions herein set forth, we are of the opinion that:

1. The Village is a municipal corporation and non-home rule unit of local government, organized and existing under the constitution and laws of the State of Illinois, with all requisite power and authority to enter into and perform its obligations under the Development Agreement.

2. The Ordinances have been duly and validly adopted by the Village pursuant to the Illinois Municipal Code (65 ILCS 5/1-1-1 *et seq.*), as amended (the “**Illinois Municipal Code**”), and the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*), as amended (the “**TIF Act**”), and are in full force and effect.

3. All proceedings pertaining to the Ordinances and the Development Agreement have been duly and validly adopted or undertaken in compliance with all applicable procedural requirements of the Village and in compliance with the constitution and laws of the State of Illinois, including, without limitation, the TIF Act, and the Open Meetings Act (5 ILCS 120/1 *et seq.*), as amended.



4. To our knowledge, no litigation or proceeding is pending or threatened against the Village affecting or seeking to restrain or enjoin the execution or delivery of the Development Agreement, or in any way contesting or affecting any authority for the validity of the Ordinance or the Development Agreement, or affecting or seeking to restrain or enjoin the transactions contemplated by the Ordinance and the Development Agreement, or affecting or questioning the validity of the Ordinance or in any way contesting the existence or powers of the Village.

5. To our knowledge, the execution, delivery and performance of the Development Agreement, under the circumstances contemplated in it, will not conflict with or constitute on the part of the Village a breach of or a default under any agreement or instrument to which the Village is a Party, or violate any existing law, administrative regulation, court order, or consent decree to which the Village is subject, and, to our knowledge, there are no consents, approvals, authorizations, notices, filings and orders of or by the Village or any other governmental or regulatory authorities, not already obtained or given, as contemplated by the Ordinance, which are required to be obtained by the Village for consummation by the Village of the transactions contemplated by the Ordinance.

Wherever we indicate that our opinion with respect to the existence or absence of facts is based on our knowledge, or words of similar effect, our opinion is based solely on (i) the current actual knowledge of the attorneys currently with the firm who have represented the Village in connection with the transactions contemplated by the Development Agreement and of any other attorneys currently in our firm who we have determined are likely, in the course of representing the Village, to have knowledge of the matters covered by this opinion, and (ii) the representations and warranties of the parties contained in the Development Agreement. We have made no independent investigation as to such factual matters.

Except as to those matters of which we have knowledge, we have not undertaken to identify or review those contracts, commitments, understandings, financial or other arrangements or instruments to which the Village is a party or by which the Village or its property is bound or affected which may be in conflict or be inconsistent with or be breached or result in a default under, by the execution, delivery and performance by the Village of the Development Agreement.

This opinion is expressly limited to the matters expressly set forth in this letter, and no opinion is implied or may be inferred beyond the matters expressly set forth in this letter.

The opinions expressed in this letter are rendered as of the date of this letter and any use or reliance upon these opinions is limited accordingly. We disclaim any undertaking or responsibility to advise you or your counsel of any subsequent changes in or to supplement this opinion. The opinion expressed herein is specifically limited to the laws of the State of Illinois and the federal laws of the United States and no opinion, express or implied, is rendered as to the effect that the law of any other jurisdiction might have upon the subject matter of the opinion expressed herein.

This opinion is rendered solely to the addressee hereof and is not to be quoted in whole or in part or otherwise referred to nor is it to be filed with any governmental agency or any other person nor is it intended to be relied upon, nor may it be relied upon, by any entity or individual other than such addressee without our prior written consent. This opinion is rendered solely for

the purposes of the actions contemplated by the Development Agreement and may not be relied upon for any other purpose.

DRDavidson/cme

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