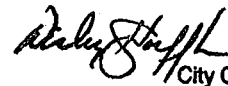


MAY - 7 2018

ORDINANCE NO. 3405

  
City Clerk

**AN ORDINANCE TO APPROVE THE MUTUAL CONSENT TO ASSIGNMENT AND ASSUMPTION OF ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT BETWEEN MAVERICK REAL ESTATE HOLDINGS, LLC ("COMPANY") AND THE CITY COUNCIL OF THE CITY OF COLUMBIA, ILLINOIS ("CITY")**

WHEREAS, Company and the City are parties to that certain ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT dated January 2, 2007 pertaining to certain "Property" situated in the Admiral Parkway Tax Increment Financing District (the "Agreement");

WHEREAS, Company (as "Seller" and hereinafter referred to as "Assignor") and COLUMBIA MAVERICK, LLC, an Illinois limited liability company (as "Buyer" and hereinafter referred to as "Assignee") are parties to that certain COMMERCIAL SALE CONTRACT FOR IMPROVED PROPERTY dated March 27, 2018, for the purchase and sale of the "Property" (the "Contract");

WHEREAS, pursuant to the Contract, Assignee has or will purchase the Property;

WHEREAS, in addition to conveyance of fee simple interest in the Property to Assignee, Assignor desires to assign all of its right, title, and interest in, and all of Assignor's obligations under, said Agreement;

WHEREAS, in addition to accepting conveyance of fee simple interest in the Property from Assignor, Assignee desires to accept all of Assignor's right, title, and interest in, and assume all of its obligations under, said Agreement;

WHEREAS, Assignor and Assignee have entered into that certain Assignment and Assumption of Economic Development Tax Increment Financing Agreement (the "Assignment") as attached hereto and incorporated herein as Exhibit B;

WHEREAS, Section 6 of the Agreement titled "ASSIGNMENT OF AGREEMENT AND TAX BENEFITS" provides, to-wit:

*"The parties may, by and only by, mutual agreement between the City Council of the City and the Company, assign this Agreement and the then remaining and outstanding TIF benefits required to be paid to the Company to another separate and different business entity that is approved by the City, which assignee will fulfill the employment requirements of this Agreement and which assignee has or will purchase the Property. Any assignment of this Agreement in accordance with this*

*Section releases the Company from further obligations to the City under this Agreement."*

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Columbia, Illinois, as follows:

**Section 1.** The recitals contained above in the preamble of this Ordinance are hereby incorporated herein by reference, the same as if set forth in this Section of this Ordinance verbatim, as findings of the City Council of the City of Columbia, Illinois.

**Section 2.** The City Council of the City of Columbia, Illinois, hereby approves the Mutual Consent to Assignment and Assumption of Economic Development Tax Increment Financing Agreement, a copy of which is attached as Exhibit A and incorporated herein by reference, and does hereby authorize and direct the Mayor to execute any additional documents that carry out the purpose and intent of said document, and does hereby authorize and direct the City Clerk to attest the same and affix the corporate seal of the City.

**Section 3.** This Ordinance shall be in full force and effect from and after its passage and publication in pamphlet form, as provided by law.

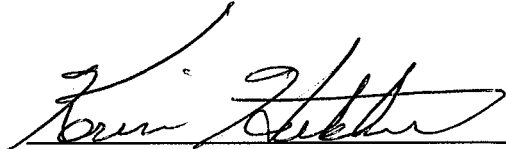
YEAS: Aldermen Ebersohl, Agne, Niemietz, Roessler, Reis, Holtkamp, and Martens.

NAYS: None.

ABSTENTIONS: None.

ABSENT: Alderman Huch.

PASSED by the City Council and APPROVED by the Mayor this 7<sup>th</sup> day of May, 2018.

  
\_\_\_\_\_  
KEVIN B. HUTCHINSON, Mayor

ATTEST:

  
\_\_\_\_\_  
WESLEY J. HOEFFKEN, City Clerk

(SEAL)

**MUTUAL CONSENT TO ASSIGNMENT AND ASSUMPTION OF  
ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT**

This Mutual Consent to Assignment and Assumption of Economic Development Tax Increment Financing Agreement (the "Consent") is made by and between MAVERICK REAL ESTATE HOLDINGS, LLC, an Illinois limited liability company (hereinafter, "Company") and the City Council of the City of Columbia, Illinois, a Municipal corporation and body both corporate and politic created and existing under and by virtue of the laws of the State of Illinois (the "City Council" and the "City", respectively) as of this 7th day of May, 2018.

WHEREAS, Company and the City are parties to that certain ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT dated January 2, 2007 pertaining to certain "Property" situated in the Admiral Parkway Tax Increment Financing District (the "Agreement");

WHEREAS, Company (as "Seller") and COLUMBIA MAVERICK, LLC, an Illinois limited liability company (as "Buyer" and hereinafter referred to as "Assignee") are parties to that certain COMMERCIAL SALE CONTRACT FOR IMPROVED PROPERTY dated March 27, 2018, for the purchase and sale of the "Property" (the "Contract");

WHEREAS, pursuant to the Contract, Assignee has or will purchase the Property;

WHEREAS, in addition to conveyance of fee simple interest in the Property to Assignee, Company desires to assign all of its right, title, and interest in, and all of Company's obligations under, said Agreement;

WHEREAS, in addition to accepting conveyance of fee simple interest in the Property from Assignor, Assignee desires to accept all of Company's right, title, and interest in, and assume all of its obligations under, said Agreement;

WHEREAS, Company and Assignee have entered into that certain Assignment and Assumption of Economic Development Tax Increment Financing Agreement (the "Assignment") as attached hereto and incorporated herein as Exhibit A;

WHEREAS, Section 6 of the Agreement titled "ASSIGNMENT OF AGREEMENT AND TAX BENEFITS" provides, to-wit:

*"The parties may, by and only by, mutual agreement between the City Council of the City and the Company, assign this Agreement and the then remaining and outstanding TIF benefits required to be paid to the Company to another separate and different business entity that is approved by the City, which assignee will fulfill the employment requirements of this Agreement and which assignee has or will purchase the Property. Any assignment of this Agreement in accordance with this Section releases the Company from further obligations to the City under this Agreement."*

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

1. The Recitals above are hereby incorporated by this reference.


2. All capitalized terms used herein shall have the meanings as set forth in the Agreement unless context specifically provides otherwise.
3. The City Council and the Company hereby mutually agree and consent to the assignment of the Agreement and the remaining and outstanding TIF benefits required to be paid to Company to Assignee.
6. This Consent may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document, and each Party hereto may execute this Consent by signing any of such counterparts.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Mutual Agreement and Consent to Assignment and Assumption of Economic Development Tax Increment Financing Agreement by their duly authorized representatives, to be effective as of the Effective Date.

MAVERICK REAL ESTATE HOLDINGS, LLC,  
an Illinois limited liability company

By: Jets 17, LLC, an Illinois limited liability  
company, Its Manager

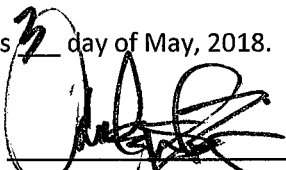
By:   
Steve W. Lanter,  
Its Managing-Member

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF MADISON    )

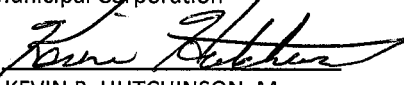
The undersigned, a Notary Public in and for the County in the State aforesaid, does hereby certify that Steven W. Lanter, in his capacity as Managing-Member of Jets 17, LLC, an Illinois limited liability company, in its capacity as Manager of MAVERICK REAL ESTATE HOLDINGS, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument on behalf of the Manager of MAVERICK REAL ESTATE HOLDINGS, LLC, appeared before me in person this date and acknowledged that he signed and delivered the above and foregoing document as his free and voluntary act and deed and as the free and voluntary act and deed of MAVERICK REAL ESTATE HOLDINGS, LLC, pursuant to the authorities vested in such Manager by virtue of the Operating Agreement of such Company, for the uses and purposes set forth herein.

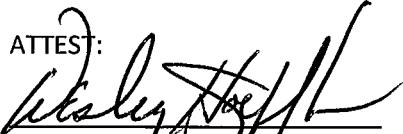
Subscribed and sworn to before me, a Notary Public, this 3 day of May, 2018.



  
\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

CITY OF COLUMBIA, ILLINOIS,  
a Municipal Corporation

By:   
KEVIN B. HUTCHINSON, Mayor

ATTEST:  
  
WESLEY J. HOEFFKEN, City Clerk

(SEAL)

EXHIBIT A

[Assignment and Assumption of Economic Development Tax  
Increment Financing Agreement consisting of two pages]

**ASSIGNMENT AND ASSUMPTION OF  
ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT**

This Assignment and Assumption of Economic Development Tax Increment Financing Agreement (the "Assignment") is made by and between MAVERICK REAL ESTATE HOLDINGS, LLC, an Illinois limited liability company (hereinafter, "Company" or "Assignor") and COLUMBIA MAVERICK, LLC, an Illinois limited liability company (hereinafter, "Assignee") as of this 23<sup>rd</sup> day of April, 2018.

WHEREAS, Company and the City of Columbia, Illinois, a Municipal corporation and body both corporate and politic created and existing under and by virtue of the laws of the State of Illinois (the "City") are parties to that certain ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING AGREEMENT dated January 2, 2007 pertaining to certain "Property" situated in the Admiral Parkway Tax Increment Financing District (the "Agreement");

WHEREAS, Company (as "Seller") and Assignee (as "Buyer") are parties to that certain COMMERCIAL SALE CONTRACT FOR IMPROVED PROPERTY dated March 27, 2018, for the purchase and sale of the "Property" (the "Contract");

WHEREAS, pursuant to the Contract, as of the date of this Assignment, Assignee has or will purchase the Property;

WHEREAS, in addition to conveyance of fee simple interest in the Property to Assignee, Assignor desires to assign all of its right, title, and interest in, and obligations under, said Agreement;

WHEREAS, in addition to accepting conveyance of fee simple interest in the Property from Assignor, Assignee desires to accept all of Assignor's right, title, and interest in, and assume all of its obligations under, said Agreement;

WHEREAS, Section 6 of the Agreement titled "ASSIGNMENT OF AGREEMENT AND TAX BENEFITS" provides, to-wit:

*"The parties may, by and only by, mutual agreement between the City Council of the City and the Company, assign this Agreement and the then remaining and outstanding TIF benefits required to be paid to the Company to another separate and different business entity that is approved by the City, which assignee will fulfill the employment requirements of this Agreement and which assignee has or will purchase the Property. Any assignment of this Agreement in accordance with this Section releases the Company from further obligations to the City under this Agreement."*

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

1. The Recitals above are hereby incorporated by this reference.
2. All capitalized terms used herein shall have the meanings as set forth in the Agreement unless context specifically provides otherwise.
3. Assignor hereby assigns and transfers to Assignee:



- (a) all of Assignor's existing and future rights, title, and interest in the Agreement, including, but not limited to, the remaining and outstanding TIF benefits required to be paid to the Company under such Agreement; and
- (b) Assignor's obligations under the Agreement, including, but not limited to, the employment requirements of such Agreement.

4. Assignee hereby accepts and assumes from Assignor:

- (a) all of Assignor's existing and future rights, title, and interest in the Agreement, including, but not limited to, the remaining and outstanding TIF benefits required to be paid to the Company under such Agreement; and
- (b) Assignor's obligations under the Agreement, including, but not limited to, the employment requirements of such Agreement.

5. Execution of this Assignment by Assignor shall be evidence of Assignor's consent to the same.

6. This Assignment shall be effective only upon the mutual agreement of the Assignor and the City Council of the City as evidenced by the execution of that certain "Mutual Agreement and Consent of City Council and Company to Assignment and Assumption of Economic Development Tax Increment Financing Agreement" to which this Assignment is attached.

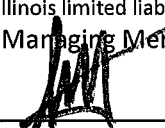
7. This Assignment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document, and each Party hereto may execute this Assignment by signing any of such counterparts.

IN WITNESS WHEREOF, the Parties have executed this Assignment and Assumption of Economic Development Tax Increment Financing Agreement by their duly authorized representatives, to be effective as of the Effective Date.

ASSIGNOR:

MAVERICK REAL ESTATE HOLDINGS, LLC,  
an Illinois limited liability company

By: JETS 17, LLC,  
an Illinois limited liability company  
Its Managing Member

By:   
Steven W. Lanter, Member

Date: April 23, 2018

ASSIGNEE:

COLUMBIA MAVERICK, LLC,  
an Illinois limited liability company

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

Date: April 23, 2018

- (a) all of Assignor's existing and future rights, title, and in interest in the Agreement, including, but not limited to, the remaining and outstanding TIF benefits required to be paid to the Company under such Agreement; and
- (b) Assignor's obligations under the Agreement, including, but not limited to, the employment requirements of such Agreement.

4. Assignee hereby accepts and assumes from Assignor:

- (a) all of Assignor's existing and future rights, title, and in interest in the Agreement, including, but not limited to, the remaining and outstanding TIF benefits required to be paid to the Company under such Agreement; and
- (b) Assignor's obligations under the Agreement, including, but not limited to, the employment requirements of such Agreement.

5. Execution of this Assignment by Assignor shall be evidence of Assignor's consent to the same.

6. This Assignment shall be effective only upon the mutual agreement of the Assignor and the City Council of the City as evidenced by the execution of that certain "Mutual Agreement and Consent of City Council and Company to Assignment and Assumption of Economic Development Tax Increment Financing Agreement" to which this Assignment is attached.

6. This Assignment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document, and each Party hereto may execute this Assignment by signing any of such counterparts.

IN WITNESS WHEREOF, the Parties have executed this Assignment and Assumption of Economic Development Tax Increment Financing Agreement by their duly authorized representatives, to be effective as of the Effective Date.

ASSIGNOR:

MAVERICK REAL ESTATE HOLDINGS, LLC,  
an Illinois limited liability company

By: JETS 17, LLC,  
an Illinois limited liability company  
Its Managing Member

By: \_\_\_\_\_  
Steven W. Lanter, Member

Date: April 23, 2018

ASSIGNEE:

COLUMBIA MAVERICK, LLC,  
an Illinois limited liability company

By: Joseph M. Szyg  
Managing member

Date: April 23, 2018