

**ORDINANCE 2024-3**

**APPROVING FIRST AMENDMENT TO DEVELOPMENT AGREEMENT BETWEEN  
THE CITY OF LEXINGTON AND 2B INVESTMENTS**

**PASSAGE DATE: FEBRUARY 26, 2024**

**PUBLISHED DATE: FEBRUARY 26, 2024**

**EFFECTIVE DATE: FEBRUARY 26, 2024**

ORDINANCE NO. 2024-3

**ORDINANCE APPROVING FIRST AMENDMENT TO  
DEVELOPMENT AGREEMENT  
BETWEEN THE CITY OF LEXINGTON AND 2 B INVESTMENTS**

**WHEREAS**, City of Lexington (the "City") has heretofore designated a tax increment finance redevelopment project area (the "Redevelopment Project Area") and has approved a redevelopment plan and project adopting tax increment financing for the Redevelopment Project Area; and

**WHEREAS**, the Redevelopment Project Area includes property (the "Property") owned by the City; and

**WHEREAS**, 2 B Investments, an Illinois limited liability company (the "Developer") proposes to develop the Property into a hardware store (the "Redevelopment Project"); and

**WHEREAS**, pursuant to Section 4(b) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-4(b) ("TIF Act"), the City may make and enter into all contracts with property owners, developers, tenants, and others necessary or incidental to the implementation and furtherance of its redevelopment plan and project; and

**WHEREAS**, on or about November 6, 2023, the City approved a Development Agreement with the Developer for the Redevelopment Project ("Development Agreement"); and

**WHEREAS**, the City desires to affirm and ratify the Development Agreement and amend the Development Agreement pursuant to the First Amendment to Development Agreement in substantially the form attached hereto (the "Amendment"); and

**WHEREAS**, the City Council of the City has determined that it would be in the best interests of the City to adopt this ordinance;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEXINGTON, MCLEAN COUNTY, ILLINOIS, AS FOLLOWS:**

**Section 1.** The recitations hereinabove set forth are hereby adopted and found to be true.

**Section 2.** The Development Agreement is hereby ratified and approved pursuant to Section 4(b) of the TIF Act and all other applicable authority.

**Section 3.** The First Amendment to Development Agreement in substantially the form attached hereto labeled as "Exhibit A" is hereby approved.

**Section 4.** Officials of the City, specifically and including the Mayor and the City Clerk, are hereby authorized to execute and attest to the Amendment, together with such changes therein as the Mayor shall deem appropriate, and to take any and all other actions necessary to effectuate the Development Agreement and Amendment.

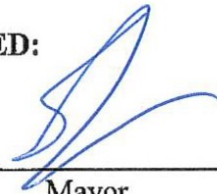
**Section 5.** This Ordinance is hereby ordered to be published in pamphlet form by the City Clerk who is ordered to keep at least three (3) copies hereof available for public inspection in the manner provided by law.

**Section 6.** This Ordinance is in addition to all other ordinances on the subject and shall be construed therewith excepting as to that part in direct conflict with any other ordinance, and in the event of such conflict, the provisions hereof shall govern.

**Section 7.** This Ordinance shall be in full force and effect from and after its passage, approval and publication in the manner provided by law.

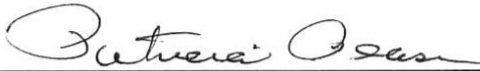
**PASSED BY THE CITY COUNCIL OF THE CITY OF LEXINGTON, MCLEAN COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION THIS 26 DAY OF FEBRUARY, 2024.**

**APPROVED:**



\_\_\_\_\_  
Mayor

**ATTEST:**



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

**Exhibit A**

**First Amendment to Development Agreement**

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT**  
**WITH 2 B INVESTMENTS, LLC**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (the “Amendment” or “this Amendment”) is made on or as of the 27 day of FEB, 2024, by and between the City of Lexington, Illinois (the “City”) and 2 B Investments, LLC, an Illinois limited liability company (the “Developer”).

**RECITALS**

A. The City has heretofore approved a Development Agreement (the “Agreement”) setting forth the terms and conditions under which the Developer will acquire and improve property located at 506 ½ West Main Street in the City of Lexington (the “Parcel”) for the purpose of constructing and operating a hardware store.

B. The Parties desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements hereinafter set forth, the City and the Developer agree as follows:

1. **Definitions.** Except as specifically modified herein, all definitions set forth in the Agreement shall apply to this Amendment.
2. **Amendment of Section 1.1.** Paragraph 1.1 entitled “Definitions” is hereby amended as follows:

“Parcel” means the real estate located at 506 ½ W. Main Street, Lexington, Illinois, as more fully described on the attached *Exhibit A*. A survey shall determine the exact legal description of the Parcel to be conveyed.

3. **Amendment of Section 3.1.** Paragraph 3.1 entitled “Preparation of Project Plans and Specifications” is hereby deleted in its entirety and replaced as follows:

**3.1 Preparation of Project Plans and Specifications.** Developer shall no later than 3/1/24 enter into agreements with architects, engineers, or other professionals for preparation of the Project Plans and Specifications.

4. **Amendment of Section 3.2.** Paragraph 3.2 entitled “Submission and Review of Project Plans and Specifications” is hereby deleted in its entirety and replaced as follows:

**3.2 Submission and Review of Project Plans and Specifications.** Developer shall submit the Project Plans and Specifications for the Project to the City as soon as practicable after the same are completed. The City shall, within a reasonable period of time after submission by the Developer, review the Project

Plans and Specifications for compliance with applicable building codes in the manner prescribed by the City Code and for compliance with the terms of this Agreement.

5. **Amendment of Section 3.3.** Paragraph 3.3 entitled “Financing of the Project” is hereby deleted in its entirety and replaced as follows:

3.3 **Financing of Project.** The Developer shall no later than 3/1/24, provide to the City satisfactory evidence of a commitment for financing the Project from a bank or other lender regularly engaged in the business of loaning money for the purpose of financing commercial ventures such as the Project. The commitment together with funds to be contributed by Developer shall be in an amount sufficient to pay the cost of the Project as determined based upon the Project Plans and Specifications.

6. **Amendment of Section 3.4.** The last sentence of Paragraph 3.4 entitled “Request for Conveyance of Property” is hereby deleted in its entirety and replaced as follows:

3.4 **Request for Conveyance of Parcels.** Upon approval of the Project Plans and Specifications by the City, and receipt of a satisfactory commitment for financing the Project, all in accordance with the terms of this Agreement and within the time limits established by this Agreement, the Developer shall provide notice to the City that all such preconditions have been satisfied and request that the City convey the Parcel to the Developer. Should the Developer fail to provide such notice by 3/15/24, the City, may at its option, terminate this Agreement.

7. **Amendment of Section 3.5.** Paragraph 3.5 entitled “Construction of Project” is hereby deleted in its entirety and replaced as follows:

3.5 **Construction of Project.** The Developer shall commence construction of the Project on the Parcel after the City conveys the Parcel to Developer and complete construction of the Project on the Parcel no later than 5/1/24 and begin operation of a hardware store on a regular basis no later than 10/1/24. Developer will be granted reasonable extensions of the deadline for completion of construction of the project and commencement of operations (up to an additional six (6) months) so long as Buyer is diligently pursuing completion of construction and the opening of a hardware store on the Property.

8. **Amendment of Section 4.1.** Paragraph 4.1 entitled “Review of Plans and Specifications” is hereby deleted in its entirety.

9. **Addition of Exhibit A.** Exhibit A attached hereto is hereby attached to the Agreement and incorporated therein as Exhibit A.

10. **New Paragraph 6.10.** A new Paragraph 6.10 entitled "No waiver" is hereby added as follows:

6.10 **No Waiver.** The failure of any party hereto to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

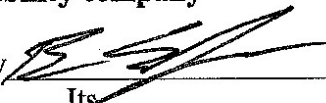

11. **Effect of Amendment.** The Agreement, except as modified by this Amendment, shall continue in full force and effect in accordance with its terms.

*Agreed as of the date first above written.*

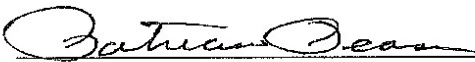
**CITY OF LEXINGTON, an  
Illinois municipal corporation**

By  \_\_\_\_\_  
Its Mayor

**2 B Investments, LLC, an Illinois limited  
liability company**

By   \_\_\_\_\_  
Its \_\_\_\_\_

**ATTEST:**

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

## Exhibit A

### **Legal Description**

Parcel No. 09-07-281-009

Common Address: 506 ½ W. Main Street, Lexington, Illinois

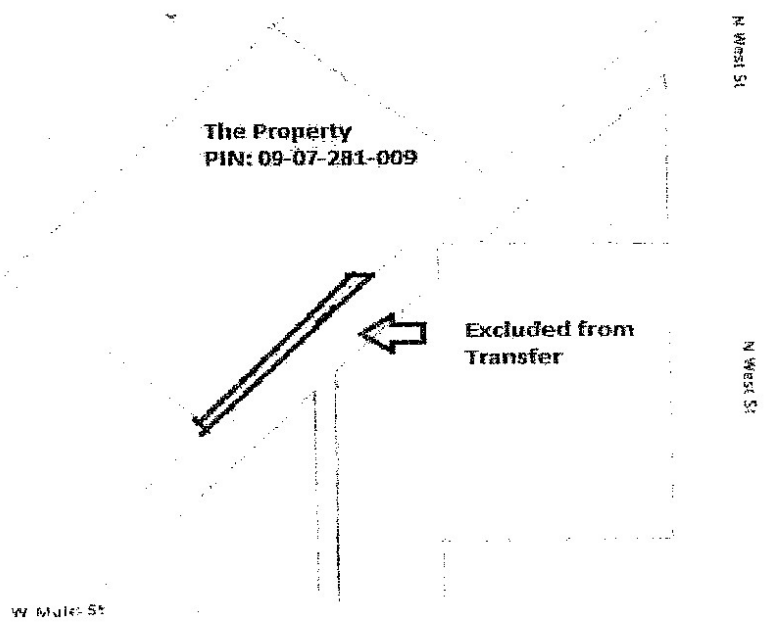
A part of the northeast 1/4 of section 7, township 25 north, range 4 east of the third principal meridian in the City of Lexington, Mclean county, Illinois, more particularly described as: commencing at the point which is the intersection of the north line of main street as dedicated in fells first addition to the City of Lexington, Illinois, with the east right-of-way line of the Illinois central gulf railroad recorded June 18, 1853 in book "t" of deeds at page 384, Mclean county, Illinois; thence northeast 77.12 feet along said southeast right-of way line which forms an angle of 47 degrees 52 minutes measured from east to north with the north line of said main street to the point of beginning. From said point of beginning, thence northeast 165 feet along said southeast right-of-way line; thence northwest 111.7 feet along a line which forms an angle to the right of 90 degrees with the last described course to a point which is 25 feet normally distant southeast of the center line of the existing main tract of the Illinois central gulf railroad; thence southwest 165 feet along a line which forms an angle to the right of 90 degrees with the last described course, said line also being parallel with said main tract; thence southeast 111.7 feet along a line which forms an angle to the right of 90 degrees with last described course to the point of beginning, in McLean county, Illinois.

PROVIDED HOWEVER, that the Parcel shall not include that portion of the Parcel that is included within the below legal description:

A part of the former lands of the former Chicago and Alton railroad lying northwesterly of and adjacent to the alley, 20 feet in width, lying northwesterly of and adjacent to fractional block 8, in fell's first addition to the town (now city) of Lexington, McLean county, Illinois as shown on the plat of said addition recorded in book "u" of deeds on page 48 in the recorders office of said county, bounded and described as follows: commencing at a point where the north line of main street, as extended west, would intersect with the west line of west street in said town, and running; thence south 89°33'22" west, along said north line of main street as extended west, 189.94 feet; thence north 00°24'10" west, parallel with said west line of west street, 46.67 feet to a point on the northwesterly line of said alley, which point is the point of beginning, and running; thence north 41°56'01" east, along said northwesterly line, 109.43 feet to a point 127.50 feet north from said north line of main street; thence south 89°33'22" west, parallel with said north line, 6.77 feet; thence south 41°56'01" west, parallel with said northwesterly line 99.38 feet; and thence south 00°24'10" east, parallel with said west line of west street, 7.42 feet to the point of beginning. 522 sq. Ft., more or less.



which is an approximately 7' x 60' sliver of land located along the southeastern line of the Parcel as approximately depicted in the below:



# plat of Survey

**LI** THAT PART OF THE MILL LOT IN FULL'S FIRST ADDITION TO THE TOWN (NOW CITY) OF LEVINGTON DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHERE THE NORTH LINE OF MAIN STREET, AS EXTENDED WEST OF THE ORIGINAL TOWN OF LEVINGTON, WOULD INTERSECT WITH THE WEST LINE OF WEST STREET OF THE SAID TOWN, AND RUNNING THENCE NORTH ALONG SAID WEST LINE OF WEST STREET, 127.63 FEET TO THE POINT OF BEGINNING; THENCE NORTH, ALONG SAID WEST LINE OF WEST STREET, PARALLEL, WITH SAID NORTH LINE OF MAIN STREET, 87.16 FEET; THENCE WEST, 18.00 FEET; THENCE SOUTH, PARALLEL, WITH SAID NORTH LINE OF MAIN STREET, 4.85 FEET TO A POINT 90.95 FEET WEST FROM SAID WEST LINE OF WEST STREET; THENCE SOUTH, PARALLEL, WITH SAID WEST LINE OF WEST STREET, 15.27 FEET; AND THENCE EAST, PARALLEL, WITH SAID NORTH LINE OF MAIN STREET, 98.95 FEET TO THE PLACE OF BEGINNING, 1824 SQ. FT. MORE OR LESS.

**L2** A PART OF LOT 2 IN BLOCK 8 IN FULL'S FIRST ADDITION TO THE TOWN (NOW CITY) OF LEVINGTON, ILLINOIS, DESCRIBED IN BOOK "A" OF DEEDS ON PAGE 48 IN THE RECORDER'S OFFICE OF W. LEAN COUNTY, ILLINOIS, COMMENCING AT A POINT WHERE THE NORTH LINE OF MAIN STREET, AS EXTENDED WEST OF THE ORIGINAL TOWN OF LEVINGTON, WOULD INTERSECT WITH THE WEST LINE OF WEST STREET OF THE SAID TOWN, AND RUNNING THENCE NORTH, ALONG SAID WEST LINE OF WEST STREET, PARALLEL, WITH SAID NORTH LINE OF MAIN STREET, 159.94 FEET TO THE POINT OF BEGINNING; THENCE NORTH, ALONG SAID WEST LINE OF WEST STREET, PARALLEL, WITH SAID NORTH LINE OF MAIN STREET, 115.97 FEET; THENCE SOUTH, 475.67' EAS, ALONG THE NORTHWESTERLY LINE OF SAID BLOCK 8, 22.97 FEET TO SAID NORTH LINE OF MAIN STREET; AND THENCE NORTH, 87°32'22" EAST, ALONG SAID NORTH LINE, 15.47 FEET TO THE POINT OF BEGINNING, 131 SQ. FT. MORE OR LESS.

**K1** A PART OF THE FORMER LANDS OF THE FORMER CHICAGO AND ALTON RAILROAD LYING NORTHWESTERLY OF AND ADJACENT TO THE ALLEY, 20 FEET IN WIDTH, LYING NORTHWESTERLY OF AND ADJACENT TO FRACTIONAL BLOCK 8, IN FULL'S FIRST ADDITION TO THE TOWN (NOW CITY) OF LEVINGTON, ILLINOIS, AS SHOWN ON THE PLAT OF SAID ADDITION RECORDED IN BOOK "A" OF DEEDS ON PAGE 48 IN THE RECORDER'S OFFICE OF SAID COUNTY, ILLINOIS, AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHERE THE NORTH LINE OF MAIN STREET, AS EXTENDED WEST, WOULD INTERSECT WITH THE WEST LINE OF WEST STREET IN SAID TOWN, AND RUNNING THENCE SOUTH, 85°32'22" WEST, ALONG SAID WEST LINE OF WEST STREET, AS EXTENDED WEST, 182.94 FEET; THENCE NORTH, ALONG SAID WEST LINE OF WEST STREET, AS EXTENDED WEST, 46.87 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID ALLEY, WHICH POINT IS THE POINT OF BEGINNING, AND RUNNING THENCE NORTH, 45°30'00" EAST, ALONG SAID NORTHWESTERLY LINE, 189.45 FEET TO A POINT 172.50 FEET NORTH FROM SAID NORTH LINE OF MAIN STREET; THENCE SOUTH, 85°32'22" WEST, PARALLEL, WITH SAID NORTH LINE, 6.77 FEET; THENCE SOUTH, 47°56'01" WEST, PARALLEL, WITH SAID NORTH LINE, 149.38 FEET; AND THENCE SOUTH, 02°24'10" EAST, PARALLEL, WITH SAID WEST LINE OF WEST STREET, 7.42 FEET TO THE POINT OF BEGINNING, 522 SQ. FT. MORE OR LESS.

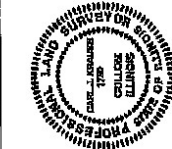
**K2** THAT PART OF THE ALLEY, 20 FEET IN WIDTH, LYING NORTHWESTERLY OF AND ADJACENT TO FRACTIONAL BLOCK 8, IN FULL'S FIRST ADDITION TO THE TOWN (NOW CITY) OF LEVINGTON, ILLINOIS, AS SHOWN ON THE PLAT OF SAID ADDITION RECORDED IN BOOK "A" OF DEEDS ON PAGE 48 IN THE RECORDER'S OFFICE OF SAID COUNTY, ILLINOIS, AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHERE THE NORTH LINE OF MAIN STREET, AS EXTENDED WEST, WOULD INTERSECT WITH THE WEST LINE OF WEST STREET IN SAID TOWN, AND RUNNING THENCE SOUTH, 85°32'22" WEST, ALONG SAID NORTH LINE OF MAIN STREET, AS EXTENDED WEST, 182.94 FEET; THENCE NORTH, 02°24'10" WEST, PARALLEL, WITH SAID WEST LINE OF WEST STREET, 15.27 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID ALLEY, WHICH POINT IS THE POINT OF BEGINNING, AND RUNNING THENCE NORTH, 02°24'10" WEST, PARALLEL, WITH SAID WEST LINE, 23.70 FEET TO THE NORTHWESTERLY LINE OF SAID ALLEY; THENCE NORTH, 47°56'01" EAST, ALONG SAID NORTHWESTERLY LINE, 189.45 FEET TO A POINT 172.50 FEET NORTH FROM SAID NORTH LINE OF MAIN STREET; THENCE NORTH, 85°32'22" EAST, PARALLEL, WITH SAID NORTH LINE, 23.59 FEET TO A POINT 90.95 FEET WEST FROM SAID WEST LINE OF WEST STREET; THENCE SOUTH, 02°24'10" EAST, PARALLEL, WITH SAID WEST LINE, 1.55 FEET TO SAID NORTHWESTERLY LINE OF ALLEY; AND THENCE SOUTH, 47°56'01" WEST, ALONG SAID WEST LINE, 147.00 FEET TO THE POINT OF BEGINNING, 2338 SQ. FT. MORE OR LESS.

STATE OF ILLINOIS  
COUNTY OF LEVINGTON SS

I, CARL A. KRANZ, AN ILLINOIS PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THE PLAT HEREON DEPICTED IS A CORRECT REPRESENTATION OF SAID SURVEY, AND THAT MY PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY."

CULLUM, ILLINOIS . . . . . 2022.

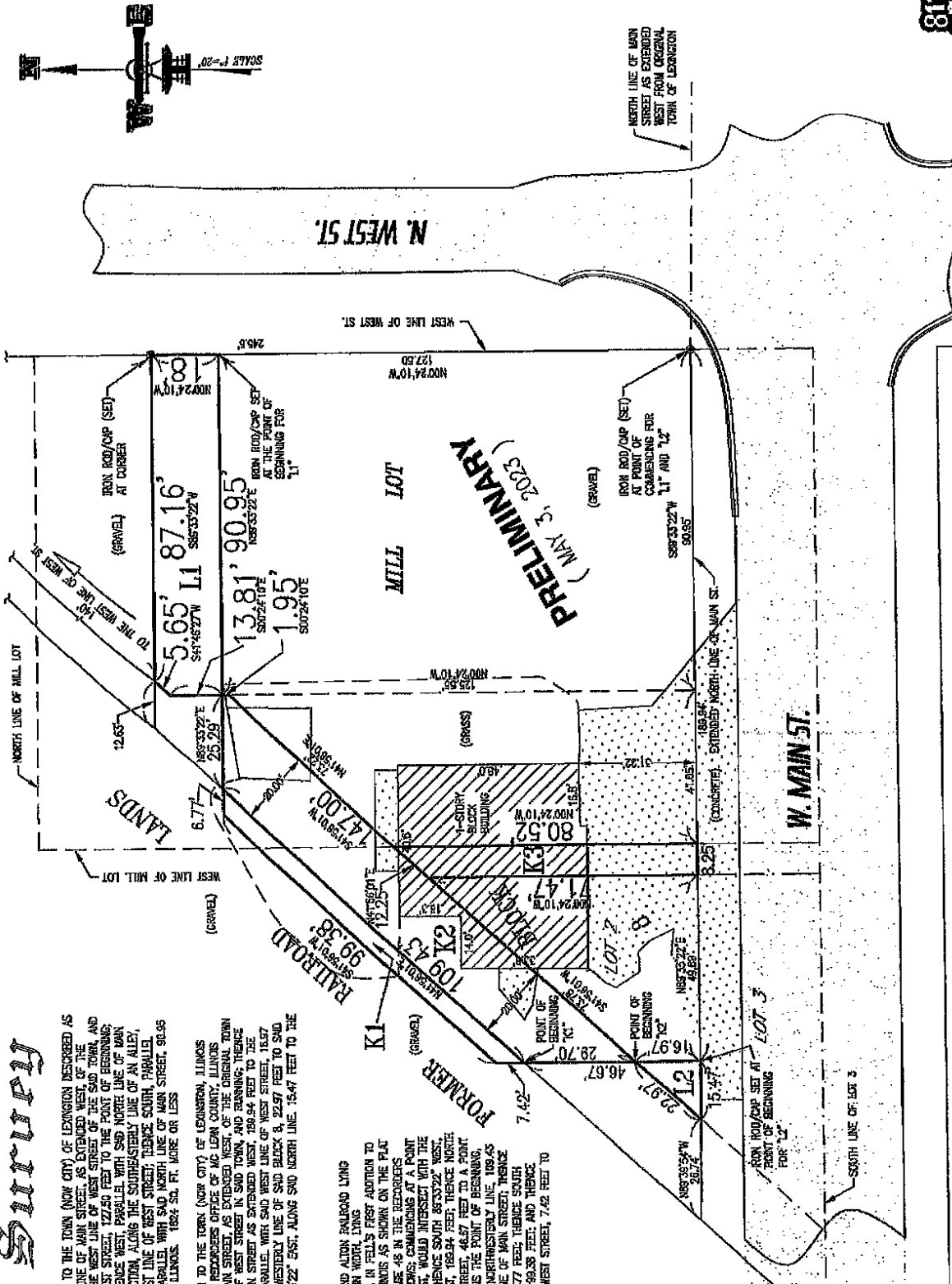
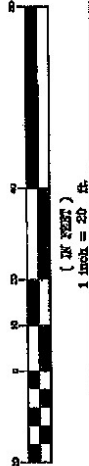
*Carl A. Kranz*  
ILLINOIS PROFESSIONAL LAND SURVEYOR #1790  
LICENSE EXPIRES NOVEMBER 30, 2022



**K3** THAT ALLEY, 8.25 FEET IN WIDTH, LYING BETWEEN FRACTIONAL BLOCK 8 AND THE MILL LOT, ALL IN FULL'S FIRST ADDITION TO THE TOWN (NOW CITY) OF LEVINGTON, ILLINOIS, AS SHOWN ON THE PLAT OF SAID ADDITION RECORDED IN BOOK "A" OF DEEDS ON PAGE 48 IN THE RECORDER'S OFFICE OF SAID COUNTY, ILLINOIS, AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHERE THE NORTH LINE OF MAIN STREET, AS EXTENDED WEST, WOULD INTERSECT WITH THE WEST LINE OF WEST STREET IN SAID TOWN, AND RUNNING THENCE SOUTH, 85°32'22" WEST, ALONG SAID WEST LINE OF WEST STREET, 15.27 FEET TO THE POINT OF BEGINNING, AND RUNNING THENCE NORTH, 02°24'10" WEST, PARALLEL, WITH SAID WEST LINE, 23.70 FEET TO THE NORTHWESTERLY LINE OF SAID ALLEY; THENCE NORTH, 47°56'01" EAST, ALONG SAID NORTHWESTERLY LINE, 189.45 FEET TO A POINT 172.50 FEET NORTH FROM SAID NORTH LINE OF MAIN STREET; THENCE NORTH, 85°32'22" EAST, PARALLEL, WITH SAID NORTH LINE, 23.59 FEET TO A POINT 90.95 FEET WEST FROM SAID WEST LINE OF WEST STREET; THENCE SOUTH, 02°24'10" EAST, PARALLEL, WITH SAID WEST LINE, 1.55 FEET TO SAID NORTHWESTERLY LINE OF ALLEY; AND THENCE SOUTH, 47°56'01" WEST, ALONG SAID WEST LINE, 147.00 FEET TO THE POINT OF BEGINNING, 2338 SQ. FT. MORE OR LESS.

(P.L.M. 09-07-201-017)

GRAPHIC SCALE



SCALE 1" = 20'



**KRAVING SURVEYING INC.**  
ILLINOIS PROFESSIONAL SURVEY FIRM #94-0667  
"BEARING ELEVATION LAUNCHING" FOR OVER 40 YEARS  
115 WEST HACK ST. - P.O. BOX 338 - CULLUM, IL 60829  
PHONE (815) 979-6669 - FAX (815) 979-4559  
© KRANZ SURVEYING INC. - ALL RIGHTS RESERVED  
DISTANCES ARE MARKED IN FEET AND DECIMALS  
ORDER NO.: 230237  
CREATED BY: TOM KRASSELLA

BEARINGS AND DISTANCES ON THIS SURVEY ARE GROUND. DATA IS ILLINOIS EAST STATE PLAT #8 (2011). PARTITIONS INFORMATION MAY HAVE ASSURED DATA, THE RELATIONSHIP BETWEEN GROUND AND ASSURED, ONE TO THE OTHER, REMAINS THE SAME.

NOTES: SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE COMMITMENT, NONE WAS PROVIDED. THERE MAY BE ENCUMBRANCES OR OTHER MATTERS OF RECORD OF NOT OF RECORD, AFFECTING THIS PROPERTY THAT ARE NOT SHOWN. LEGAL COUNSELORS MUST BE CONSULTED TO DETERMINE THE STATUS OF ANY ENCUMBRANCES. COMPARE ALL MONUMENTS BEING BOUND BY SAME AND REPORT ANY DISCREPANCY AT ONCE. BEARING LINES, 7' MIN. SHOWN HEREON ARE BOUNDING LINES SHOWN ON THE RECORDED SURVEY. FOR BOUNDING LINES AND OTHER RECORDING, NOT FOR SHOWN HEREON. REFER TO TOWN RECORDS, DEEDS, CONTRACT AND LOCAL BOUNDING LINE RECORDS.

## EARLY ENTRY LICENSE AGREEMENT

**THIS EARLY ENTRY LICENSE AGREEMENT** (“License Agreement”) is made as of 2/27, 2024, by and between the City of Lexington, Illinois (the “City” or “Licensor”) and 2 B Investments, LLC, an Illinois liability company (the “Developer” or “Licensee”).

**WHEREAS**, the City and the Developer entered into that certain Development Agreement dated November 6, 2023, as may be amended (the “Agreement”), for the sale and development of certain property located at 506 ½ West Main Street, Lexington, Illinois (the “Property”).

**WHEREAS**, pursuant to the Agreement, the City is to sell the Property to the Developer and the Developer is to develop the Property for use as a hardware store (the “Project”); and

**WHEREAS**, the Parties have not concluded the real estate transaction contemplated under the Agreement, and thus the Property remains in the City’s ownership; and

**WHEREAS**, the Developer desires to begin development activities in furtherance of the Project on the Property prior to the closing on the contemplated real estate transaction under the Agreement that would transfer title of the Property to the Developer; and

**WHEREAS**, the parties desire to set forth the terms under which the Developer may have access to the Property.

**NOW THEREFORE, IN CONSIDERATION** of the above recitals and other good and valuable consideration, the Parties hereby agree as follows:

1. The City hereby grants to Developer a temporary license to enter upon the Property and to move the structure located thereon to an alternative location on the Property. Such alternative location shall be approved by the City prior to the Developer accessing the Property.
2. The Developer may also begin moving into the building located on the Property its personal property and equipment related to the Project.
3. The Developer, however, may not open any business for public use or regular business without the prior written permission of the City.
4. All activities of the Developer on the Property shall be at the sole cost and expense of the Developer.
5. This License Agreement and the License granted hereunder shall terminate upon the first to occur of: (a) Developer’s purchase of the Property from the City; or (b) the termination of the Agreement.
6. If pursuant to Section 4(b) above, this Agreement and the license granted hereunder are terminated upon termination of the Agreement, then: (a) Developer shall immediately vacate and surrender possession of the Property, and shall remove from the Property any and all personal property of the Developer located thereon; and (b) any and all fixtures or permanent improvements installed upon the Property by Developer shall remain thereon and shall thereafter be considered part of the Property, and title to any and all such fixtures or permanent improvements shall, without the need of further action by either party, pass to the City and successors to the City’s interest in the Property.

7. Developer agrees that: (a) Developer shall conduct only lawful activities upon the Property consistent with the Agreement between the City and the Developer; (b) Developer shall not store or cause the release of any hazardous materials thereon; (c) the City shall not be responsible for any damage of any kind suffered by or to: (i) the Developer or its officers, employees, contractors, subcontractors, guests, invitees, licensees, volunteers, agents and any of their successors or assigns who may use or access the Property, or (ii) any fixtures or personal property of any of the aforesaid individuals, unless the damage or injury is caused by the City or its agents or employees; (d) Developer agrees to defend, hold harmless and indemnify the City, its agents, and employees from and against any and all claims, costs, losses, liabilities and damages arising in any manner in connection with Developer's use, access, or occupancy of the Property under the terms hereof or the use or occupancy of the Property by the Developer's officers, employees, contractors, subcontractors, guests, invitees, licensees, volunteers, or agents. Developer further agrees prior to closing not to do any act which would cause or allow any mechanic's lien or lien of any kind or nature to attach to the Property or any other property owned by the City at any time. Developer agrees to indemnify and hold the City harmless from all claims arising from any such damages or liens as described in this paragraph, including the City's reasonable attorney fees; and (e) Developer shall at all times carry policies of insurance reasonably acceptable to the City (including but not limited to general liability coverages of a minimum of \$1,000,000 per claim, \$2,000,000 in the aggregate), naming the City as additional insured where appropriate.

Notwithstanding the forgoing indemnification, the City and the Developer do not intend, nor shall this License Agreement be interpreted to supersede, amend, revoke, or replace the contractual obligations, remedies, indemnifications, waivers, and the allocation of risks and responsibilities established and set forth in the Agreement. In the event of a conflict between this License Agreement and the Agreement, the terms and conditions of the Agreement shall control.

8. The parties shall have all remedies available at law and at equity for the enforcement of this License Agreement including, without limitation, a right of specific performance. Should it be necessary for either party to bring action to enforce this Agreement, the party bringing such action, if successful, shall be entitled as a part of any award or relief received, its reasonable attorney's fees and court costs.
9. This License Agreement is intended only for the benefit of the City and its employees, executives, agents, and lenders; and not for any other person or entity. This License Agreement may not be assigned or transferred to any other person or entity.
10. This agreement may executed in counterparts.

*Agreed as of the date first above written.*

*-signature page follows -*

**LICENSOR**



**City of Lexington, an Illinois  
Municipal Corporation**

By:   
Spencer Johansen, Its Mayor

Attest:   
City Clerk

**LICENSEE**

**2 B Investments, LLC, an Illinois  
limited liability company**

By:  

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

AYES: Aldermen Stover, Mattingly, Richard and Franklin

NAYS: Alderwoman Wilson

ABSENT: Alderman Little

ABSTAINED: None

**CERTIFICATION OF ORDINANCE**

STATE OF ILLINOIS )

COUNTY OF MCLEAN )

I, Patricia Pease, City Clerk of the City of Lexington, McLean County, Illinois, do hereby certify that the foregoing Ordinance constitutes a true and correct copy of said Ordinance, passed, approved and published on the 26th Day of February, 2024.

I do further certify that said Ordinance has been placed in the permanent records of said City and now appears and remains in the Book of Minutes.

In witness whereof, I have hereunto set my hand and seal of the City of Lexington, McLean County, Illinois, this 26th day of February, 2024.



Patricia Pease, City Clerk

City of Lexington

McLean County, Illinois