

ORDINANCE NO. 4691

AN ORDINANCE APPROVING FIRST AMENDMENT TO AGREEMENT PROVIDING FOR THE REDEVELOPMENT AND FINANCING OF CERTAIN PROPERTY AND IMPROVEMENTS

WHEREAS, pursuant to the City's authority under the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, the City and CP Morris Land LLC, a Delaware Limited Liability Company ("CP"), entered into An Agreement Providing for the Redevelopment and Financing of Certain Property and Improvements on or about September 5, 2023, which agreement was recorded with the Grundy County Recorder on September 7, 2023 as Document Number 621378 ("**Redevelopment Agreement**"); and

WHEREAS, the Redevelopment Agreement sets forth terms and provisions applicable to the redevelopment and use of +/- 384 acres of property in the Brisbin Road TIF generally located south of U.S. Route 6 on the east and west sides of Gun Club Road (the "**Subject Property**"); and

WHEREAS, ILLCO Grundy County LLC, a Delaware Limited Liability Company, is the contract Tract purchaser of the 344 acres of the Subject Property situated east of Gun Club Road (the "ILLCO Development Site"); and

WHEREAS, in connection with ILLCO's acquisition (the "ILLCO Acquisition Site") the Parties wish to amend the Redevelopment Agreement as set forth in the First Amendment attached hereto as Exhibit A; and

NOW THEREFORE BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MORRIS, GRUNDY COUNTY, ILLINOIS, IN THE EXERCISE OF THEIR STATUTORY AND OTHER AUTHORITY, AS FOLLOWS:

Section 1. Approval and Authorization. The First Amendment is hereby approved and the Mayor and City Clerk are hereby authorized and directed to execute and attest the First Amendment, if and only if, ILLCO or its affiliates or subsidiaries closes on and becomes the fee owner of the ILLCO Development Site within one (1) year of the approval of this ordinance. If ILLCO does not close within such one (1) year period, this Ordinance and the First Amendment shall be null and void and the First Amendment shall not become effective. In the event the Mayor and Clerk execute the First Amendment the date of such execution shall be the Effective Date of the First Amendment.

Section 2. Severability. If any section, paragraph, subdivision, clause, sentence or provision of this Resolution shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

Section 3. Repealer. All ordinances or parts of ordinances conflicting with any provisions of this Ordinance are hereby repealed.

Section 4. Effective Date. This Ordinance shall be effective from and after its passage, approval, and publication as may be required by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Morris, Illinois on the 18 day of August, A.D., 2025, and filed in the Office of the City Clerk of said City on that date.

MAYOR & ALDERMEN	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Dean Tambling	✓		
Julian Houston	✓		
Herb Wyeth	✓		
Jake Duvick	✓		
Sarah Mettille			✓
Carrie Hall	✓		
Alex Clubb		✓	
Jim Black	✓		
Chris Brown, Mayor	✓		
TOTAL VOTES:	7	1	1

APPROVED: _____

Mayor

DATE: _____

8-18-2025

ATTEST: _____

DATE: _____

City Clerk

Chris Brown

Loni Werden

8-18-2025

LIST OF EXHIBITS

Exhibit A

Redevelopment Agreement

DOCUMENT #: 636132
12/29/2025 12:27 PM
PAGES RECORDED: 43
KAY T. OLSON
GRUNDY COUNTY
CLERK AND RECORDER
RECORDING FEE 90.00
RHSP FEE 18.00

Redevelopment Agreement

Document Prepared By:

Ancel Glink, P.C.
140 S. Dearborn Street, 6th Floor
Chicago, IL 60603
Attn: Gregory W. Jones

After Recording Return to:

Mahoney Silverman & Cross, LLC
822 Infantry Drive, Suite 100
Joliet, IL 60435
Attn: David J. Silverman

Fidelity National Title
FCHI2400645LI 4 of 7

REDEVELOPMENT AGREEMENT

Prepared by:

Ancel Glink, P.C.
140 S. Dearborn Street, 6th Floor
Chicago, Illinois 60603
Attn: Gregory W. Jones

Return To:

Mahoney Silverman & Cross, LLC
822 Infantry Drive, Suite 100
Joliet, Illinois 60435
Attn: David J. Silverman

[Above space reserved for Recorder]

**FIRST AMENDMENT TO AGREEMENT PROVIDING FOR THE REDEVELOPMENT
AND FINANCING OF CERTAIN PROPERTY AND IMPROVEMENTS**

(+/- 384 Acres South of U.S. Route 6, Morris, Illinois)

THIS FIRST AMENDMENT TO AGREEMENT PROVIDING FOR THE REDEVELOPMENT AND FINANCING OF CERTAIN PROPERTY AND IMPROVEMENTS ("First Amendment") is entered into this 19th day of December, 2025 ("Effective Date") by and between the City of Morris, an Illinois municipal corporation located in Grundy County, Illinois ("City"), CP Morris Land, LLC, a Delaware limited liability company ("CP"), and ILLCO Grundy County, LLC, a Delaware limited liability company ("ILLCO") (collectively, the City, CP and ILLCO are the "Parties" and individually, sometimes, a "Party").

RECITALS

WHEREAS, pursuant to the City's authority under the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, the City and CP entered into An Agreement Providing for the Redevelopment and Financing of Certain Property and Improvements on or about September 5, 2023, which agreement was recorded with the Grundy County Recorder on September 7, 2023 as Document Number 621378 ("Redevelopment Agreement"); and

WHEREAS, the Redevelopment Agreement sets forth terms and provisions applicable to the redevelopment and use of +/- 384 acres of property in the Brisbin Road TIF generally located south of U.S. Route 6 on the east and west sides of Gun Club Road, which property is legally described in Exhibit A ("Subject Property"); and

WHEREAS, CP is the "Developer" under the Redevelopment Agreement, previously owned the entirety of the Subject Property, and, as of the Effective Date, has sold to ILLCO Grundy County, LLC, a Delaware limited liability company ("ILLCO") the +/- 344 acre

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

1

Fidelity National Title
FCHI2400645LI 4 of 7

portion of the Subject Property located east of Gun Club Road, which property is legally described in Exhibit B ("Lot 1"); and

WHEREAS, CP has retained ownership of, and owns, the +/- 40 acre portion of the Subject Property located west of Gun Club Road, which property is legally described in Exhibit C ("Lot 2"); and

WHEREAS, in connection with ILLCO's acquisition of Lot 1, the Parties wish to amend the Redevelopment Agreement as set forth in this First Amendment; and

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

Section 1. Recitals and Exhibits. The foregoing recitals and all exhibits attached to this First Amendment are incorporated into this Section by reference.

Section 2. Capitalized Terms; Conflict. Any capitalized term used herein, but not defined herein, shall have the meaning given to such term in the Redevelopment Agreement. In the event of any conflict between the terms and conditions hereof and those set forth in the Redevelopment Agreement, the terms and conditions of this First Amendment shall control.

Section 3. City Consent to Assignment; CP's Retained Rights.

A. **City Consent to Assignment.** As of the Effective Date, CP and ILLCO have executed an assignment and assumption agreement, a copy of which is attached hereto as Exhibit D (the "Assignment and Assumption Agreement"), The City hereby consents to the assignment as set forth in Exhibit D and agrees that no further actions are required of any Party or ILLCO to effectuate the assignment and assumption of CP's rights and obligations under the Redevelopment Agreement and this First Amendment.

B. **CP's Retained Rights and Obligations.** CP may seek payment from the City for the Required Work and Future Eligible Work undertaken and completed by CP as set forth in First Amendment Section 4, Section 5, Section 10 and Exhibit E hereto, all in accordance with the Redevelopment Agreement. In addition to the obligations of CP set forth in this First Amendment, CP shall continue to be bound by all Developer obligations and duties under the Redevelopment Agreement, but only as they relate to Lot 2. For the avoidance of doubt, Developer obligations and duties concerning Lot 2 include, without limitation, the following: reporting requirements for any High Impact Business located on Lot 2; compliance with the certification requirements set forth in Redevelopment Agreement Section 9 as they relate to improvements adjacent to or serving Lot 2, Developer's indemnification obligations set forth in Redevelopment Agreement Section 15.C, and funding the Escrow required with respect to the City's Required Work relative to Gun Club Road.

C. **Reimbursement; Priority of Payment.** All payments made by City to CP or ILLCO in accordance with this First Amendment and the Redevelopment Agreement will be paid from the Developer's Account and will be credited toward the Developer Reimbursement

Amount. The City will issue reimbursement for Required Work and Future Eligible Work in the order in which the costs for such work were submitted to the City and provided such costs have been certified for payment pursuant to an approved Certificate of Expenditure.

D. ILLCO's Rights and Obligations. From and after the Effective Date, ILLCO may seek payment from the City for Future Eligible Work undertaken and completed by ILLCO, as set forth in First Amendment Section 4, Section 5, Section 10 and Exhibit E hereto, all in accordance with the Redevelopment Agreement. ILLCO will be liable for all obligations and duties pursuant to the Redevelopment Agreement except those specifically retained by CP. In the event of a dispute between CP and ILLCO as to whether the obligation relates to Lot 2, then for purposes of this Agreement, ILLCO shall be responsible for the obligation.

Section 4. Required and Future Eligible Work.

A. The Grant Funds, the total amount of which is Two Million (\$2,000,000) Dollars, are insufficient to fund the City's Required Work and, therefore, pursuant to Section 3.A of the Redevelopment Agreement, concurrent with the approval of this Agreement by the City, CP shall deposit into escrow funds in an amount of \$784,032.66 (the "Escrow Amount") which, together with the Grant Funds, is a total amount estimated to be required to complete the City's Required Work. This shall not act as a limit to CP's obligation to fund the Escrow in accordance with the Redevelopment Agreement. If the Escrow Account, combined with the Grant Funds, is insufficient to pay the actual costs to complete the City's Required Work, then CP shall deposit into escrow additional funds as required under the Escrow Agreement (defined below). The Escrow Amount is and will be held and dispersed pursuant to a separate escrow agreement between the City and CP (the "Escrow Agreement" in the form of attached as Exhibit F). Any amounts of the Escrow Amount used and dispersed to the City to pay for the City's Required Work pursuant to the Escrow Agreement will be paid from the Developer's Account and will be credited toward the Developer Reimbursement Amount as Redevelopment Project Costs incurred by CP if CP is entitled to receive reimbursement of from the City pursuant to the Redevelopment Agreement (as amended by this First Amendment). For the avoidance of doubt, CP is solely responsible for the Escrow Amount, escrow funds, and all related obligations under Section 3.A of the Redevelopment Agreement. This section shall apply in the event that CP's obligation to fund the Escrow is not already complete on the Effective Date.

B. Redevelopment Agreement Section 3(A) is stricken and replaced with the following:

A. The Required Work and Future Eligible Work for each Party is set forth on Exhibit E. The City shall utilize the grant proceeds in an amount of Two Million (\$2,000,000) Dollars allocated to the City to pay for the City's Required Work identified in Exhibit E ("Grant Funds") and, subject to the Escrow Agreement, the Escrow Amount, to pay for such Required Work.

Section 5. Construction of Future Eligible Work.

CP or ILLCO may complete the Future Eligible Work as set forth in Exhibit E. Notwithstanding the foregoing, on or before the date the City issues an occupancy certificate for a building or structure located on Lot 2 that has direct vehicle access to Gun Club Road, CP will complete the Future Eligible Work for GCR South (as defined in Exhibit E) for that portion of GCR South located adjacent to Lot 2. Notwithstanding the foregoing, on or before the date the City issues an occupancy certificate for a building or structure located on Lot 1, ILLCO will complete the Future Eligible Work for GCR South (as defined in Exhibit E) for that portion of GCR South that is located adjacent to Lot 1. For the avoidance of doubt, the GCR South improvements include a 24-foot wide two lane road along those portions of Lot 1 and Lot 2 that are adjacent to Gun Club Road that includes (a) a pavement section designed based upon (i) the anticipated traffic of the development planned for the Property, and (ii) existing soil conditions; (b) curb and gutter on the east side of the street only, in order to facilitate the City's potential future construction of a third lane; and (c) a storm sewer system with stubs provided for the potential third lane. Construction of the third lane referenced in this Section shall be the sole responsibility of, and at the sole cost of, the City. The City and ILLCO/CP shall cooperate to determine the alignment of Gun Club Road. Gun Club Road as improved, to the extent practical, shall be located eighteen (18') feet east and six (6') feet west of the center line of Gun Club Road. No access to the Subject Property from US Route 6 is permitted unless or until these Gun Club Road Improvements are completed.

Section 6. Water and Sewer Allocation.

There is no sewer or water allocation for the Subject Property. Future allocation, if any, shall be by separate agreement setting forth the terms and conditions for such allocation.

Section 7. Release and Hold Harmless.

The Parties recognize and agree that CP and ILLCO may each be entitled to receive reimbursement of Redevelopment Project Costs pursuant to the Redevelopment Agreement. CP and ILLCO shall each indemnify, defend and hold harmless the City together with its officers, agents, employees, officials, and consultants against damages incurred by the City due to any dispute between CP and ILLCO related to reimbursement of Redevelopment Project Costs pursuant to the Redevelopment Agreement ("Reimbursement Dispute"). The City is entitled to rely upon the Certification of Expenditure by the Party making a request for payment. The provisions of this Section shall not apply to a claim that arises out of intentional misconduct or negligence on the part of the City, but only to the extent that the City's intentional misconduct or negligence contributed to the claim. CP and ILLCO agree that should either of them make a payment under the indemnity in this Section ("Indemnity Payment") and also be the prevailing party in the applicable Reimbursement Dispute, whichever of CP or ILLCO is not the prevailing party shall pay to the other the amount of the Indemnity Payment made by the prevailing party with respect to the applicable Reimbursement Dispute.

Section 8. Route 6 Access.

EAST\125974641.47\25\16
RDA
CLEAN (V2) 8.25.25

ILLCO shall reserve a portion of Lot 1 in a location along U.S. Route 6 and to be agreed to by ILLCO and the City and, prior to construction, agreed to by the Illinois Department of Transportation ("IDOT"), each in their reasonable discretion and as part of site plan approval for any such proposed use other than a use that's part of a data center campus, to permit potential future vehicle access to Lot 1 from U.S. Route 6. For the avoidance of doubt, nothing herein shall limit, alter, waive or modify any potential access from Lot 1 to U.S. Route 6 for a data center campus use and/or any portion thereof, subject to any applicable requirements under the Redevelopment Agreement and/or applicable City or State laws, rules and regulations. Regardless of the proposed use of Lot 1, in connection with the issuance of a permit to construct a building on Lot 1, ILLCO shall construct a vehicle access point connecting Lot 1 to Gun Club Road either before or concurrent with ILLCO constructing a vehicle access point connecting Lot 1 to U.S. Route 6.

Section 9. Definition of High Impact Business.

The Definition of High Impact Business set forth in the Redevelopment Agreement is deleted and the following inserted in its place:

"High Impact Business" shall mean a business or businesses occupying a building or buildings in a campus type setting of at least 500,000 square feet on Lot 1 or at least 250,000 square feet on Lot 2 (a) where the primary function is an advanced manufacturing facility, or such other user as the City may approve, where the average wages of workers equals at least one-hundred twenty (120%) percent of the average wages paid to employees in a similar position within the occupation group in Grundy County, Illinois, as set forth in the occupational wage tables published by the Illinois Department of Employment Security as of the date the first certificate of occupancy is issued for the Private Improvements at the Subject Property, or (b) where the primary function is data centers ; provided, however, that the following uses are not considered High Impact Businesses: travel centers, gas stations, truck terminals, and companies where the primary business is logistics.

Section 10. Future Eligible Work and Required Work.

Notwithstanding anything to the contrary in the Redevelopment Agreement, the Future Eligible Work is set forth on Exhibit E attached hereto. The Required Work of the respective Parties is set forth on Exhibit E attached hereto. CP has completed certain Required Work as set forth in Exhibit E attached hereto. With respect to the Required Work, CP has completed the design work for (i) Gun Club Road North, (ii) the intersection of Gun Club Road and US Route 6, (iii) the North portion of the Spine Road and (iv) the intersection of the Spine Road and US Route 6. Exhibits B and D to the Redevelopment Agreement are specifically stricken.

EAST\125974641.47\25\16
RDA
CLEAN (V2) 8.25.25

Section 11. GEDC Construction.

The table set forth in Redevelopment Agreement Section 19(R) is deleted and replaced with the table below. Notwithstanding the cost per building noted in the table below, in no event will the annual GEDC Investment for the Subject Property exceed \$30,000.

1. Each building occupied by High Impact Business engaged in manufacturing	\$5,000.00 per building annually
2. Each building occupied by High Impact Business that is a data center	\$5,000.00 per building annually
3. Each building occupied by user that is not a High Impact Business engaged in manufacturing or data center and occupies less than 500,000 square feet	\$5,000.00 per building annually
4. Each building occupied by a user that is not a High Impact Business engaged in manufacturing or data center and occupies 500,000 square feet or more	\$5,000.00 per building annually

Section 12. Default and Remedies. Redevelopment Agreement Section 18 is amended to provide that an Event of Default under the Redevelopment Agreement committed or allowed by one Party shall not constitute a default by any other Party, and that a Party pursuing remedies in response to an Event of Default may only do so against the Party that committed or allowed the Event of Default.

Section 13. Notice. Redevelopment Agreement Section 19(B) is amended to add the following notice information:

IF TO ILLCO:

ILLCO Grundy County, LLC
c/o Tract Capital Management, LP
3200 Cherry Creek S. Drive, Suite 700
Denver, Colorado 80209Attn: Legal Department
Tel: (303) 256-2759
Email: legal@tract.com

Section 14. Other Amended Terms.

Construction Deadline. Redevelopment Agreement Section 19(Q) is amended to (a) replace the January 1, 2025 deadline for the City to complete the City's Required Work with a January 1, 2026 completion deadline; and (b) replace the January 1, 2025 deadline for the Developer to complete the Developer's Required Work with a commitment to

complete the Developer's Required Work upon the City providing the Developer written notice confirming that the City has completed the City's Required Work.

Section 15. Termination. Redevelopment Agreement Section 22 is stricken in its entirety.

Section 16. Zoning Code Changes. For a period of fifteen (15) years from the Effective Date, no Amendment to the City of Morris Zoning Code or comparable code, rule, or regulation concerning allowed uses, floor area ratio, setbacks, building height, yard requirements, or other land use and development criteria shall apply to the Subject Property if it: (i) prohibits or impairs the development of any portion of the Subject Property for data centers and ancillary uses; or (ii) allows mining, drilling, quarrying, or extraction of solid, liquid, or gaseous minerals on the Subject Property.

Section 17. No Default. The Parties represent, warrant, and agree that as of the Effective Date, the Parties have fully performed under the Agreement and that no ongoing uncured default under the Agreement exists.

Section 18. One Agreement. The Redevelopment Agreement and the First Amendment shall be construed as one instrument. The terms and provisions of the Redevelopment Agreement not specifically modified by this First Amendment shall remain in full force and effect and shall not be construed to have been modified, waived, discharged or otherwise altered by this First Amendment. The terms and provisions of the Redevelopment Agreement are incorporated herein by reference as if fully stated herein.

Section 19. Final Form. This First Amendment represents the final agreement between the Parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements between the Parties. There are no unwritten oral agreements between the Parties.

Section 20. Severability. If any term or provision of this First Amendment, or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this First Amendment, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby. Each provision of this First Amendment shall be valid and shall be enforceable to the extent permitted by law.

Section 21. Authority. Each Party represents and warrants to the other that it has the requisite authority to enter into this First Amendment, and each Party shall, upon request, provide evidence of such authority acceptable to the other at the time of execution of this First Amendment.

Section 22. Counterparts. This First Amendment may be executed in multiple counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively but one instrument; but in making proof of this First Amendment, it shall not be necessary to produce or account for more than one such counterpart.

EAST\125974641.4725\16
RDA
CLEAN (V2) 8.25.25

Section 23. Recording. On or after the Effective Date as provided in the City's Approving Ordinance, this First Amendment will be recorded against the Subject Property with the Grundy County Recorder.

Section 24. Effectiveness and Term. Section 20 of the Redevelopment Agreement is deleted and the following inserted in its place:

Section 20. Term. This Agreement shall terminate on June 6, 2045 or when all of the obligations set forth have been completed, whichever first occurs.

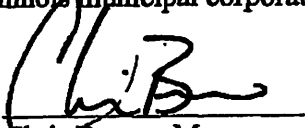
[Intentionally left blank; signature pages follow]

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

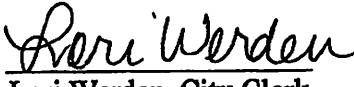
IN WITNESS WHEREOF, this First Amendment has been fully executed by the Parties on the Effective Date.

CITY OF MORRIS,
an Illinois municipal corporation

By:


Chris Brown, Mayor

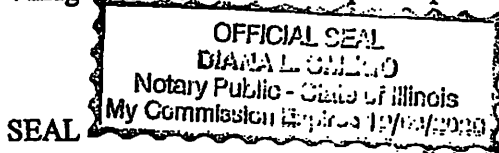
Attest:

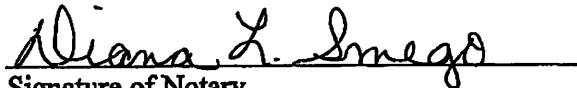

Lori Werden, City Clerk

ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF GRUNDY)

This instrument was acknowledged before me on December 16th, 2025, by Chris Brown, Mayor of the **CITY OF MORRIS**, an Illinois municipal corporation, and by Lori Werden, the Village Clerk of said municipal corporation.




Signature of Notary

My Commission expires: 12/03/2026

[remainder of page intentionally left blank]

[signature pages follow]

SIGNATURE PAGE – FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

CP MORRIS LAND, LLC,
a Delaware limited liability company

By: 

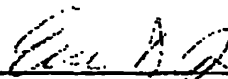
Name: Kevin Matzke

Title: Authorized Signatory

ACKNOWLEDGEMENT

STATE OF Illinois)
) SS.
COUNTY OF Grundv)

This instrument was acknowledged before me on 12/10/2015, by Kevin Matzke, an Authorized Signatory of CP MORRIS LAND, LLC, a Delaware limited liability company, as his/her free and voluntary act in his/her capacity as Authorized Signatory of said company.

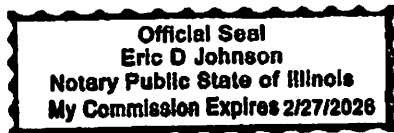

Signature of Notary

SEAL

My Commission expires: 2/27/2020

[remainder of page intentionally left blank]

[signature page follows]

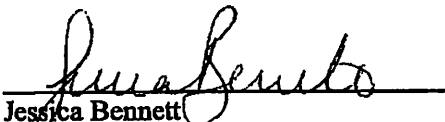


SIGNATURE PAGE – FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

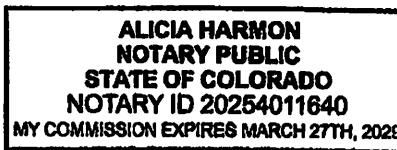
IN WITNESS WHEREOF, this First Amendment has been fully executed by the Parties on the Effective Date.

ILLCO:

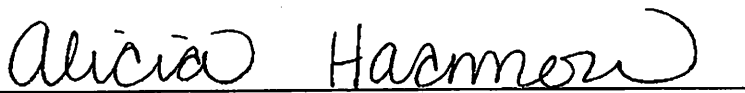
ILLCO GRUNDY COUNTY, LLC,
a Delaware limited liability company

By: 
Name: Jessica Bennett
Title: Chief Legal Officer

STATE OF Colorado §
COUNTY OF Denver §



This instrument was executed and acknowledged before me on this 15 day of December, 2025 by Jessica Bennett, the Chief Legal Officer of ILLCO Grundy County, LLC, a Delaware limited liability company, on behalf of said limited liability company. The individual whose name is subscribed to this instrument is personally known to me.


NOTARY PUBLIC, STATE OF Colorado

My Commission Expires:

March 27, 2029

[Signature Page to First Amendment to Redevelopment Agreement]

Exhibit A

Legal Description of Subject Property

PARCEL A:

THAT PART OF THE WEST HALF OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 06 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID WEST 1/2 FOR A DISTANCE OF 1436.70 FEET (NORTH 00 DEGREES 07 MINUTES 26 SECONDS EAST 1454.65 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 6; THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 32.99 FEET (DUE EAST 27.09 FEET PER DEED); THENCE NORTH 34 DEGREES 16 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 154.89 FEET (NORTH 33 DEGREES 50 MINUTES 03 SECONDS EAST 154.48 FEET PER DEED); THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 394.11 FEET (NORTH 53 DEGREES 54 MINUTES 31 SECONDS EAST 394.75 FEET PER DEED); THENCE NORTHEASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND BEING ALONG A CURVE WHICH IS CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 4358.98 FEET (4362.71 FEET PER DEED) FOR A DISTANCE OF 627.65 FEET (627.55 FEET PER DEED); THENCE NORTH 45 DEGREES 38 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 1037.59 FEET (NORTH 45 DEGREES 38 MINUTES 48 SECONDS EAST 1038.07 FEET PER DEED); THENCE NORTH 43 DEGREES 58 MINUTES 31 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 457.80 FEET (NORTH 43 DEGREES 58 MINUTES 00 SECONDS EAST 458.20 FEET PER DEED); THENCE NORTH 38 DEGREES 33 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 378.36 FEET (NORTH 38 DEGREES 29 MINUTES 35 SECONDS EAST 378.05 FEET PER DEED); THENCE SOUTH 52 DEGREES 33 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 254.78 FEET (SOUTH 52 DEGREES 33 MINUTES 00 SECONDS EAST 255.05 FEET PER DEED); THENCE SOUTH 89 DEGREES 58 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 238.20 FEET (DUE EAST 238.49 FEET PER DEED) TO A POINT WHICH FALLS ON THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE FOR A DISTANCE OF 3394.95 FEET (DUE SOUTH 3395.70 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHEAST CORNER OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 89 DEGREES 31 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 24 FOR A DISTANCE OF 2650.09 FEET (SOUTH 89 DEGREES 32 MINUTES 56 SECONDS WEST 2650.78 FEET PER DEED) TO THE POINT OF BEGINNING,

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

ALL LOCATED IN THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS

PARCEL B:

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26, PART OF THE NORTHWEST QUARTER OF SECTION 25 AND PART OF THE SOUTHWEST QUARTER OF SAID SECTION 25, ALL IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE NORTH 89 DEGREES 51 MINUTES 40 SECONDS EAST 2649.89 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 25; THENCE SOUTH 0 DEGREES 36 MINUTES 06 SECONDS WEST 2649.86 FEET TO THE CENTER OF SAID SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER SECTION; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 332.54 FEET ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 95.52 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 142.08 FEET; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 91.06 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 190.17 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 25; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 821.29 FEET ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE SOUTHEAST CORNER OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE SOUTH 89 DEGREES 34 MINUTES 15 SECONDS WEST 1063.18 FEET ALONG THE SOUTH LINE OF SAID NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 1639.06 FEET ALONG THE WEST LINE OF THE EAST 40 ACRES OF THE NORTH 100 ACRES OF SECTION 26 TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 34 MINUTES 15 SECONDS EAST 1063.18 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

ALSO DESCRIBED AS:

PARCEL 1:

EAST\125974641.4725/16
RDA
CLEAN (V2) 8.25.25

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26, PART OF THE NORTHWEST QUARTER OF SECTION 25 AND PART OF THE SOUTHWEST QUARTER OF SAID SECTION 25, ALL IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE NORTH 89 DEGREES 51 MINUTES 40 SECONDS EAST 2649.89 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 25; THENCE SOUTH 0 DEGREES 36 MINUTES 06 SECONDS WEST 2649.86 FEET TO THE CENTER OF SAID SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER SECTION; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 332.54 FEET ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 95.52 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 142.08 FEET; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 91.06 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 190.17 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 25; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 821.29 FEET ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE SOUTHEAST CORNER OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE SOUTH 89 DEGREES 34 MINUTES 15 SECONDS WEST 1063.18 FEET ALONG THE SOUTH LINE OF SAID NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 1639.06 FEET ALONG THE WEST LINE OF THE EAST 40 ACRES OF THE NORTH 100 ACRES OF SECTION 26 TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 34 MINUTES 15 SECONDS EAST 1063.18 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

EXCEPTING:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

EAST\125974641.47\25\16
RDA
CLEAN (V2) 8.25.25

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

AND

PARCEL 2:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

Exhibit B

Legal Description of Lot 1

Lot 1

Legal Description

PINs: 02-24-300-003, 02-25-100-008 and 02-25-300-010

Parcel 1:

That part of the West half of Section 24, Township 34 North, Range 7 East of the Third Principal Meridian, described as follows:

Commencing at the Southwest corner of the West 1/2 of Section 24, Township 34 North, Range 7 East of the Third Principal Meridian, said point being the point of beginning; thence North 00 degrees 06 minutes 56 seconds East along the West line of said West 1/2 for a distance of 1436.70 feet (North 00 degrees 07 minutes 26 seconds East 1454.65 feet per deed) to a point which falls on the Southerly right-of-way line of U.S. Route 6; thence North 53 degrees 53 minutes 35 seconds East along said Southerly right-of-way line for a distance of 32.99 feet (due East 27.09 feet per deed); thence North 34 degrees 16 minutes 35 seconds East continuing along said Southerly right-of-way line for a distance of 154.89 feet (North 33 degrees 50 minutes 03 seconds East 154.48 feet per deed); thence North 53 degrees 53 minutes 35 seconds East continuing along said Southerly right-of-way line for a distance of 394.11 feet (North 53 degrees 54 minutes 31 seconds East 394.75 feet per deed); thence Northeasterly continuing along said Southerly right-of-way line and being along a curve which is convex to the Southeast and having a radius of 4358.98 feet (4362.71 feet per deed) for a distance of 627.65 feet (627.55 feet per deed); thence North 45 degrees 38 minutes 35 seconds East continuing along said Southerly right-of-way line for a distance of 1037.59 feet (North 45 degrees 38 minutes 48 seconds East 1038.07 feet per deed); thence North 43 degrees 58 minutes 31 seconds East continuing along said Southerly right-of-way line for a distance of 457.80 feet (North 43 degrees 58 minutes 00 seconds East 458.20 feet per deed); thence North 38 degrees 33 minutes 35 seconds East continuing along said Southerly right-of-way line for a distance of 378.36 feet (North 38 degrees 29 minutes 35 seconds East 378.05 feet per deed); thence South 52 degrees 33 minutes 05 seconds East for a distance of 254.78 feet (South 52 degrees 33 minutes 00 seconds East 255.05 feet per deed); thence South 89 degrees 58 minutes 04 seconds East for a distance of 238.20 feet (due East 238.49 feet per deed) to a point which falls on the East line of the West 1/2 of said Section 24; thence South 00 degrees 00 minutes 00 seconds West along said East line for a distance of 3394.95 feet (due South 3395.70 feet per deed) to a point which falls on the Southeast corner of the West 1/2 of said Section 24; thence South 89 degrees 31 minutes 17 seconds West along the South line of said Section 24 for a distance of 2650.09 feet (South 89 degrees 32 minutes 56 seconds West 2650.78 feet per deed) to the point of beginning, all located in the West 1/2 of Section 24, Township 34 North, Range 7 East of the Third Principal Meridian, in Grundy County, Illinois.

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Parcel 2:

That part of the Southwest Quarter of Section 25, in Township 34 North, Range 7 East of the Third Principal Meridian, described as follows:

Commencing at the Northeast corner of said Southwest Quarter of Section 25; thence South 89 degrees 55 minutes 24 seconds West 50.12 feet along the North line of the Southwest Quarter Section to the point of beginning; thence South 0 degrees 43 minutes 27 seconds West 298.20 feet to the Northwestern right-of-way of the CSX Railroad; thence South 51 degrees 18 minutes 57 seconds West 41.10 feet along said railroad right-of-way; thence North 89 degrees 27 minutes 41 seconds West 1305.14 feet; thence South 76 degrees 32 minutes 07 seconds West 213.06 feet; thence South 60 degrees 31 minutes 16 seconds West 379.75 feet; thence South 69 degrees 10 minutes 38 seconds West 574.82 feet; thence South 83 degrees 00 minutes 20 seconds West 185.65 feet to the West line of the Southwest Quarter Section; thence North 0 degrees 29 minutes 34 seconds East 771.58 feet to the Northwest corner of said Southwest Quarter of Section 25; thence North 89 degrees 55 minutes 24 seconds East 2593.63 feet to the point of beginning, all situated in Saratoga Township, Grundy County, Illinois.

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Parcel 3:

The East 40 acres of the North 100 acres of the Northeast Quarter of Section 26, Part of the Northwest Quarter of Section 25 and part of the Southwest Quarter of said Section 25, all in Township 34 North, Range 7 East of the Third Principal Meridian, described as follows:

Beginning at the Northwest corner of said Section 25; thence North 89 degrees 51 minutes 40 seconds East 2649.89 feet to the Northeast corner of said Northwest Quarter of Section 25; thence South 0 degrees 36 minutes 06 seconds West 2649.86 feet to the center of said Section 25; thence South 89 degrees 55 minutes 24 seconds West 50.12 feet along the South line of the Northwest Quarter Section; thence South 0 degrees 43 minutes 27 seconds West 298.20 feet to the Northwesterly right-of-way line of the CSX Railroad; thence South 51 degrees 18 minutes 57 seconds West 41.10 feet along said railroad right-of-way; thence North 89 degrees 27 minutes 41 seconds West 1305.14 feet; thence South 76 degrees 32 minutes 07 seconds West 213.06 feet; thence South 60 degrees 31 minutes 16 seconds West 379.75 feet; thence South 69 degrees 10 minutes 38 seconds West 574.82 feet; thence South 83 degrees 00 minutes 20 seconds West 185.65 feet to the West line of the Southwest Quarter Section; thence North 0 degrees 29 minutes 34 seconds East 771.58 feet to the Northwest corner of said Southwest Quarter of Section 25; thence North 89 degrees 55 minutes 24 seconds East 332.54 feet along the North line of said Southwest Quarter Section; thence North 0 degrees 30 minutes 16 seconds East 95.52 feet; thence South 89 degrees 55 minutes 16 seconds West 142.08 feet; thence North 0 degrees 30 minutes 16 seconds East 91.06 feet; thence South 89 degrees 55 minutes 16 seconds West 190.17 feet to the West line of the Northwest Quarter of Section 25; thence North 0 degrees 28 minutes 11 seconds East 821.29 feet along the West line of said Northwest Quarter Section to the Southeast corner of the North 100 acres of the Northeast Quarter of Section 26; thence South 89 degrees 34 minutes 15 seconds West 1063.18 feet along the South line of said North 100 acres of the Northeast Quarter of Section 26; thence North 0 degrees 28 minutes 11 seconds East 1639.06 feet along the West line of the East 40 acres of the North 100 acres of Section 26 to the North line of said Northeast Quarter of Section 26; thence North 89 degrees 34 minutes 15 seconds East 1063.18 feet to the point of beginning, all situated in Saratoga Township, Grundy County, Illinois.

EXCEPTING:

That part of the Southwest Quarter of Section 25, Township 34 North, Range 7 East of the Third Principal Meridian, described as follows:

Commencing at the Northeast corner of said Southwest Quarter of Section 25; thence South 89 degrees 55 minutes 24 seconds West 50.12 feet along the North line of the Southwest Quarter Section to the point of beginning; thence South 0 degrees 43 minutes 27 seconds West 298.20 feet to the Northwesterly right-of-way line of the CSX Railroad; thence South 51 degrees 18 minutes 57 seconds West 41.10 feet along said railroad right-of-way; thence North 89 degrees 27 minutes 41 seconds West 1305.14 feet; thence South 76 degrees 32 minutes 07 seconds West 213.06 feet; thence South 60 degrees 31 minutes 16 seconds West 379.75 feet; thence South 69 degrees 10 minutes 38 seconds West 574.82 feet; thence South 83 degrees 00 minutes 20 seconds West 185.65 feet to the West line of the Southwest Quarter Section; thence North 0 degrees 29 minutes 34 seconds East 771.58 feet to the Northwest corner of said Southwest Quarter of Section 25; thence

EAST\125974641.4725\16
RDA
CLEAN (V2) 8.25.25

North 89 degrees 55 minutes 24 seconds East 2593.63 feet to the point of beginning, all situated in Saratoga Township, Grundy County, Illinois.

ALSO EXCEPTING:

The East 40 acres of the North 100 acres of the Northeast Quarter of Section 26 Township 34 North, Range 7 East of the Third Principal Meridian, in Grundy County, Illinois.

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Exhibit C

Legal Description of Lot 2

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26 TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

20

Exhibit "D"

Assignment and Assumption Agreement and Joinder

Prepared by:

Ancel Glink, P.C.
140 S. Dearborn Street, 6th Floor
Chicago, Illinois 60603
Attn: Gregory W. Jones

Return To:

DLA Piper LLP (US)
444 West Lake Street, Suite 900
Chicago, IL 60606-0089
Attn: Peter Ross

[Above space reserved for Recorder]

PARTIAL ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT

THIS PARTIAL ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT ("Agreement"), dated the 19th day of December, 2025 ("**Effective Date**"), is made by and between **CP Morris Land, LLC**, a Delaware limited liability company ("**Assignor**"), and **ILLCO Grundy County, LLC**, a Delaware limited liability company ("**Assignee**") (collectively, the Assignor and Assignee are the "**Parties**").

WHEREAS, on the Effective Date, Assignor conveyed to Assignee all of its interest in that certain real property more particularly described in Exhibit A ("**Lot 1**"); and

WHEREAS, as of the Effective Date, Assignor owns a +/- 40 acre property located west of Lot 1 and legally described in Exhibit B ("**Lot 2**") (collectively, Lot 1 and Lot 2 are the "**Subject Property**"); and

WHEREAS, the Subject Property is encumbered by and subject to the terms of An Agreement Providing for the Redevelopment and Financing of Certain Property and Improvements dated September 5, 2023 and recorded with the Grundy County Recorder on September 7, 2023 as Document Number 621378 ("**Original Agreement**"), as amended by the First Amendment to the Original Agreement dated December 19, 2025, and recorded with the Grundy County Recorder on or about the date hereof ("**First Amendment**") (collectively, the Original Agreement and First Amendment are the "**Redevelopment Agreement**"); and

WHEREAS, Assignor desires to assign, transfer, set over, and deliver to Assignee certain right, title, and interest in and to the Redevelopment Agreement, while also retaining certain rights and obligations under the Redevelopment Agreement, all as set forth in this Agreement; and

WHEREAS, Assignee desires to assume certain duties and obligations of Assignor with respect to the Redevelopment Agreement, all as set forth in this Agreement; and

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

1. Recitals and Exhibits; Capitalized Terms. The foregoing recitals and all exhibits attached to this Agreement are incorporated as though fully set forth in this Section. Any capitalized term used herein, but not defined herein, shall have the meaning given to such term in the Redevelopment Agreement.

2. Assignment. Except for those rights and obligations retained by Assignor pursuant to First Amendment Section 3(B), Assignor does hereby assign, transfer, set over and deliver unto Assignee all of the Assignor's right, title and interest in and to the Redevelopment Agreement including, without limitation, Assignor's right to seek and receive payment and reimbursement of Redevelopment Project Costs and, in addition to, and without limiting, altering, waiving or modifying, the foregoing, Assignor hereby releases such right to seek and receive such payment and reimbursement of Redevelopment Project Costs, except for any such rights retained by Assignor pursuant to First Amendment Section 3(B). Assignor represents and warrants that Assignor holds all such right, title and interest of the Developer under the Redevelopment Agreement and has the right to assign its interests under the Redevelopment Agreement as set forth in this Agreement.

3. Assumption. Assignee hereby accepts the assignment of the Redevelopment Agreement as described in Section 2 of this Agreement and hereby assumes all duties and obligations of Assignor so assigned pursuant to such Section 2, arising with respect to periods on and after the Effective Date.

4. High Impact Business. In addition to, and without limiting, altering, waiving or modifying, the foregoing, anything else herein or anything in the Redevelopment Agreement, Assignor and Assignee agree that, following Assignee's or Assignor's establishment of a High Impact Business on Lot 1 or Lot 2, respectively, pursuant to the Redevelopment Agreement, as partially assigned pursuant to this Agreement, and until such time as the Parties are fully reimbursed for any Required Work and Future Eligible Work undertaken and completed by Assignor or Assignee pursuant to the Redevelopment Agreement, as partially assigned pursuant to this Agreement, Assignee and Assignor will each cooperate and provide such information as is reasonably required by the City to demonstrate the continued use of Lot 1 and Lot 2, respectively, as a High Impact Business if and as required under the Redevelopment Agreement, as partially assigned pursuant to this Agreement.

5. Indemnity. Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney's fees, arising or accruing before the Effective Date in connection with Assignor's performance or the failure to perform any agreement or obligation of Assignor arising under the Redevelopment Agreement before the Effective Date. Assignee hereby agrees

to indemnify Assignor against, and hold harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorney's fees, arising or accruing on or after the Effective Date in connection with Assignee's performance or failure to perform any agreement or obligation arising under the Redevelopment Agreement hereby assumed by Assignee after the Effective Date.

6. Joinder. Assignee acknowledges and agrees that, upon the Parties executing and entering into this Agreement, Assignee shall promptly deliver to the City of Morris ("City") the joinder attached as Exhibit C ("Joinder").

7. Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

8. Counterparts. This Agreement may be executed in counterparts which taken together shall constitute a complete fully executed agreement. Signatures to this Agreement delivered electronically via .pdf, .jpeg, .TIF, .TIFF or similar electronic format shall be deemed an original signature and fully effective as such for all purposes, it being expressly agreed that each party to this Agreement shall be bound by its own electronically transmitted signature and shall accept the electronically transmitted signature of the other party to this Agreement.

8. Survival. The Parties agree that the representations and warranties of Assignor under the second (2nd) sentence of Section 2 of this Agreement above and the terms, provisions and indemnities in Section 5 of this Agreement above shall survive the Effective Date for a period of nine (9) months (the "Survival Period") and neither Assignor nor Assignee shall have any liability with respect to any claim which the other party may have against such party, whether such breach is known or unknown, unless such claim is specifically asserted by written notice to the applicable breaching party within the Survival Period. For the avoidance of doubt, nothing herein shall, and/or shall be construed to, limit, alter, waive, release or modify any rights or remedies of any of the Parties under the Redevelopment Agreement.

9. Binding Effect; Amendment. This Amendment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the Parties hereto, their respective legal representatives, successors and assigns, and may not be modified or amended in any manner other than by a written agreement signed by the Parties.

10. Severability. If any term or provision of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, this Agreement has been signed and delivered by the Parties as of the Effective Date.

CP MORRIS LAND, LLC,
a Delaware limited liability company

Title: _____

STATE OF _____)
) SS.
COUNTY OF _____)

Signature of Notary

My Commission expires: _____

ASSIGNEE:

ILLCO GRUNDY COUNTY, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

STATE OF _____)
) SS.
COUNTY OF _____)

This instrument was acknowledged before me on December __, 2025, by _____, the _____ of **ILLCO GRUNDY COUNTY, LLC**, a Delaware limited liability company, as his/her free and voluntary act in his/her capacity as _____ of said company.

Signature of Notary

SEAL

My Commission expires: _____

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Exhibit A

Legal Description of Lot 1

Parcel ID No. 02-24-300-003 (approximately 157.54 AC)

THAT PART OF THE WEST HALF OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHWEST CORNER OF THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 06 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID WEST 1/2 FOR A DISTANCE OF 1436.70 FEET (NORTH 00 DEGREES 07 MINUTES 26 SECONDS EAST 1454.65 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 6/ THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 32.99 FEET (DUE EAST 27.09 FEET PER DEED); THENCE NORTH 34 DEGREES 16 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 154.89 FEET (NORTH 33 DEGREES 50 MINUTES 03 SECONDS EAST 154.48 FEET PER DEED); THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 394.11 FEET (NORTH 53 DEGREES 54 MINUTES 31 SECONDS EAST 394.75 FEET PER DEED); THENCE NORTHEASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND BEING ALONG A CURVE WHICH IS CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 4358.98 FEET (4362.71 FEET PER DEED) FOR A DISTANCE OF 627.65 FEET (627.55 FEET PER DEED); THENCE NORTH 45 DEGREES 38 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 1037.59 FEET (NORTH 45 DEGREES 38 MINUTES 48 SECONDS EAST 1038.07 FEET PER DEED); THENCE NORTH 43 DEGREES 58 MINUTES 31 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 457.80 FEET (NORTH 43 DEGREES 58 MINUTES 00 SECONDS EAST 458.20 FEET PER DEED); THENCE NORTH 38 DEGREES 33 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 378.36 FEET (NORTH 38 DEGREES 29 MINUTES 35 SECONDS EAST 378.05 FEET PER DEED); THENCE SOUTH 52 DEGREES 33 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 254.78 FEET (SOUTH 52 DEGREES 33 MINUTES 00 SECONDS EAST 255.05 FEET PER DEED); THENCE SOUTH 89 DEGREES 58 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 238.20 FEET (DUE EAST 238.49 FEET PER DEED) TO A POINT WHICH FALLS ON THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE FOR A DISTANCE OF 3394.95 FEET (DUE SOUTH 33 95.70 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHEAST CORNER OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 89 DEGREES 31 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 24 FOR A DISTANCE OF 2650.09 FEET (SOUTH 89 DEGREES 32 MINUTES 56 SECONDS WEST 2650.78 FEET PER DEED) TO THE POINT OF BEGINNING, ALL

EAST\125974641.47/25/16

RDA

CLEAN (V2) 8.25.25

LOCATED IN THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.

Parcel ID No. 02-25-300-010 (approximately 25.9 AC)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

Parcel ID No. 02-25-100-008 (approximately 159 AC)

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26, PART OF THE NORTHWEST QUARTER OF SECTION 25 AND PART OF THE SOUTHWEST QUARTER OF SAID SECTION 25, ALL IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE NORTH 89 DEGREES 51 MINUTES 40 SECONDS EAST 2649.89 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 25; THENCE SOUTH 0 DEGREES 36 MINUTES 06 SECONDS WEST 2649.86 FEET TO THE CENTER OF SAID SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER SECTION; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

24 SECONDS EAST 332.54 FEET ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 95.52 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 142.08 FEET; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 91.06 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 190.17 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 25; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 821.29 FEET ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE SOUTHEAST CORNER OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE SOUTH 89 DEGREES 34 MINUTES 15 SECONDS WEST 1063.18 FEET ALONG THE SOUTH LINE OF SAID NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 1639.06 FEET ALONG THE WEST LINE OF THE EAST 40 ACRES OF THE NORTH 100 ACRES OF SECTION 26 TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 34 MINUTES 15 SECONDS EAST 1063.18 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

EXCEPTING:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14

FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

ALSO EXCEPTING:

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26 TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.

Exhibit B

Legal Description of Lot 2

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF
SECTION 26 TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.

EASTN125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Exhibit C

Form of Joinder

JOINDER

By executing this JOINDER (this "Joinder"), dated and effective as of this 19th day of December, 2025 (the "Joinder Effective Date"), the undersigned, ILLCO Grundy County, LLC, a Delaware limited liability company ("ILLCO"), hereby acknowledges, agrees and confirms that, as of the Joinder Effective Date:

1. ILLCO and CP Morris Land, LLC, a Delaware limited liability company ("CP") have executed and entered into the Partial Assignment and Assumption of Redevelopment Agreement dated as of the same date as the Joinder Effective Date (the "Assignment"), a copy of which is attached hereto as Schedule 1 and incorporated herein by reference, pursuant to which CP has partially assigned the Redevelopment and Financing of Certain Property and Improvements dated September 5, 2023 and recorded with the Grundy County Recorder on September 7, 2023 as Document Number 621378 ("Original Agreement"), as amended by the First Amendment to the Original Agreement dated December 19, and recorded with the Grundy County Recorder on or about the date hereof ("First Amendment," and the Original Agreement, as amended by the First Amendment, is referred to herein as the "Redevelopment Agreement"), as contemplated by the First Amendment and as set forth in the Assignment, and;

2. ILLCO shall: (a) be a party to the Redevelopment Agreement, as ILLCO and Developer, as such terms are defined in the Redevelopment Agreement; (b) have all of the rights and obligations thereof, and; (c) be bound by the terms, provisions and conditions pertaining thereto; under and all as set forth in the Redevelopment Agreement including, without limitation, the First Amendment and Assignment.

[signature page follows]

IN WITNESS WHEREOF, ILLCO has executed this Joinder effective as of the Joinder Effective Date.

ILLCO:

ILLCO GRUNDY COUNTY, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

Schedule 1 to Joinder

Assignment

[to be attached]

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

Exhibit E

Redevelopment Project Costs

1. **City's Required Work:** constructing (i) Gun Club/Route 6 intersection and (ii) 1,550 feet of Gun Club Road North consisting of 3 lanes from Route 6 to Lot 2's northern boundary ("GCR North")
2. **Developer's Required Work:** Dedicating to the City those portions of the Subject Property depicted in Redevelopment Agreement Exhibit E.
3. **Future Eligible Work:**
 - (i) Gun Club Road South, as measured from the southern terminus of GCR North to a point approximately 3,500 linear feet to the south ("GCR South").
Developer constructs:
 - (a) that portion of GCR South along Lot 2 and portion of Lot 1 across Gun Club Road from Lot 2 ;
 - (b) east ½ of GCR South adjacent to Lot 1 from Lot 2's southern boundary to Parcel No. 02-25-100-002's northern boundary
 - (c) east ½ of GCR South adjacent to Lot 1 from Parcel No. 02-25-100-002's northern boundary to Lot 1's southern boundary
 - (ii) Design and construction of spine road beginning at Route 6 and traveling south across Lot 1, including access/turn lanes on Route 6 if, as, when and where required by user and IDOT/City approval ("Spine Road")
 - (iii) Traffic signal at either intersection of the Spine Road and Route 6 or the intersection of Gun Club Road and Route 6
 - (iv) The scope of the Gun Club Road improvements are more fully set forth in Section 5 of this First Amendment

Exhibit F

Escrow Agreement

CONSTRUCTION ESCROW AGREEMENT

THIS CONSTRUCTION ESCROW AGREEMENT (this "Construction Escrow Agreement") is made and entered into as of the 19th day of December, 2025 by and among CP MORRIS LAND, LLC, a Delaware limited liability company ("Developer"), the CITY OF MORRIS, an Illinois municipal corporation (the "City"), and FIDELITY TITLE INSURANCE COMPANY, a _____ (the "Escrow Agent").

RECITALS

A. The City and Developer entered into An Agreement Providing for the Redevelopment and Financing of Certain Property and Improvements on or about September 5, 2023, which agreement was recorded with the Grundy County Recorder on September 7, 2023 as Document Number 621378 (as amended, the "RDA Agreement").

B. Pursuant to the RDA Agreement, the City intends to construct the improvements described on Exhibit A attached hereto (the "City's Required Work").

C. Attached hereto as Exhibit B is the City's approved budget for the City's Required Work (the "Budget"). The City has received grant funds in the amount of Two Million Dollars (\$2,000,000.00) (the "Grant Funds") for the performance of the City's Required Work.

D. Pursuant to Section 3.A of the RDA Agreement, Developer is hereby depositing with Escrow Agent Seven Hundred Eighty Four Thousand Thirty Two Dollars and Sixty Six Cents (\$784,032.66) (the "Developer Funds") to pay the estimated cost of the City's Required Work in excess of the Grant Funds.

E. The City and the Developer desire to use the staff and the expertise of the Escrow Agent to collect, review and approve lien waivers and disburse the proceeds of the Developer Funds, all subject to the terms of this Construction Escrow Agreement.

NOW, THEREFORE, in consideration of the Recitals set forth above and the mutual agreements set forth below, the parties hereto agree as follows:

SECTION I
CONSTRUCTION ESCROW ACCOUNT

There shall be created with the Escrow Agent an escrow account (the "Escrow Account"). The Developer shall deposit in the Developer Funds in the Escrow Account.

SECTION II

EAST125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

CONSTRUCTION DISBURSEMENTS

A. Initial Disbursement Condition.

Prior to making any disbursement of Developer Funds, the City shall have expended funds which exceed the full Two Million Dollars (\$2,000,000.00) of Grant Funds to pay for the City's Required Work, as evidenced by a City's Sworn Statement (as defined below) and Contractor's Sworn Statements (as defined below).

B. Conditions of Disbursement.

1. Prior to each disbursement of Developer Funds, the City shall deliver to Escrow Agent a draw package ("Draw Package") including the following:

- (a) A properly executed sworn statement of the City (the "City's Sworn Statement"), together with supporting waivers and releases for the current draw in a form satisfactory to the Escrow Agent and the City, disclosing all contracts entered into by the City relating to the design, engineering and construction of the City's Required Work, together with addresses of the contractors, the work and materials to be furnished, the amounts of the contracts, amounts paid to date, the amount of the current payment, and balance owing. Such statement and waivers shall be in a form satisfactory to the Escrow Agent for the purpose of releasing and waiving any and all rights to file mechanics lien claims against the premises in question for those amounts and the work or materials for which they represent payments only.
- (b) A properly executed contractor's sworn statement (the "Contractor's Sworn Statement") from each contractor listed on the City's Sworn Statement, together with supporting waivers and releases in a form satisfactory to the Escrow Agent and the City. The Contractor's Sworn Statements shall set forth in detail all subcontractors with whom the applicable contractor has entered into a contract, together with their addresses, the work and materials to be furnished, the amounts of their contracts, amounts paid to date, the amount of the current payment, and balance owing. Such statements and waivers shall be in a form satisfactory to the Escrow Agent for the purpose of releasing and waiving any and all rights to file mechanics lien claims against the premises in question for those amounts and the work or materials for which they represent payments only.
- (c) A statement from the inspecting agent or engineer, on which the Developer and Escrow Agent are authorized to rely without further inquiry or investigation, that materials are in place and work has been completed on the improvements being constructed which have a value equal to the total of the funds (other than funds disbursed for non-construction items) that have been and are to be disbursed. The statement shall be in a form and substance satisfactory to the Escrow Agent and the Developer. The Escrow Agent shall have no liability for

loss caused by an error in the certification furnished it hereunder as to work in place.

The City's submittal of a Draw Package shall constitute approval by the City of disbursement of Developer Funds for payments specified in such Draw Package.

2. Escrow Agent shall promptly deliver to Developer a copy of each Draw Package received by Escrow Agent for approval by Developer. Failure of Developer to provide Escrow Agent with either written approval or objection to any Draw Package within five (5) business days after Developer's receipt of such Draw Package shall constitute approval of such Draw Package.

3. Upon approval (or deemed approval) of each Draw Package by the City and Developer, the Escrow Agent shall be authorized to disburse Developer Funds to make the payments to contractors specified in such Draw Package.

4. It is understood by the parties that the following will be required by the Escrow Agent in connection with each disbursement of Developer Funds in order to enable the Escrow Agent to fulfill its obligations under this Escrow Agreement:

- (a) The Escrow Agent may, at its discretion, take whatever steps the Escrow Agent may deem necessary to verify the accuracy of the City's Sworn Statements and Contractor's Sworn Statements that may be required under this Escrow Agreement.
- (b) No Developer Funds shall be disbursed except to pay the costs of the City's Required Work as set forth on the Budget.
- (c) If at any time the Escrow Agent discovers or is advised of a misstatement of a material fact in any request or other notice from the Developer or City, it shall promptly give notice of such discovery to the Developer and the City and the Escrow Agent shall thereafter not disburse funds from the Escrow Account until such misstatements have been corrected to the satisfaction of the City and the Developer.

C. ADDITIONAL DEPOSITS / Final Disbursement.

Upon completion of the City's Required Work, the City shall promptly submit notice of such completion to the Escrow Agent and Developer. Upon receipt of such notice, any Developer Funds (including all interest earned thereon, if any) remaining in the Escrow Account shall be disbursed to the Developer.

At any time prior to final disbursement, upon notification from the City accompanied by reasonable supporting backup that the Two Million Dollars (\$2,000,000.00) of Grant Funds plus the funds remaining in the Escrow are insufficient to pay the reasonable and necessary costs of the City's Required Work, the Developer shall promptly deposit the additional funds required. Any such additional deposit shall be included in the "Developer Funds".

SECTION III

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

INVESTMENT OF FUNDS

Amounts on deposit under this Agreement may, at the direction of the Developer, be invested in FDIC-insured account(s), including without limitation money market accounts, with a FDIC-insured financial institution upon receiving written direction from the Developer and also provided that Escrow Agent is in receipt of the taxpayer's identification number and investment forms as required. Interest, income or other benefits, if any, earned or derived from the Developer Funds on deposit with Escrow Agent shall be retained in and credited to and become a part of the Developer Funds. Interest, income or other benefits, if any, earned or derived from all funds on deposit under this Agreement for which Escrow Agent has not received any investment directions shall belong to the Escrow Agent. The Escrow Agent may deposit all funds received hereunder to one or more of its general accounts.

SECTION IV MISCELLANEOUS

A. **Notices.** Any notice, request, demand, instruction or other communication to be given to any party hereunder shall be in writing and shall be hand-delivered, sent by national overnight delivery service, mailed by U.S. registered or certified mail, return receipt requested, postage prepaid, or delivered by electronic mail (provided that any notice sent by email must also be sent by with hand or overnight delivery or by mail not later than the next business day following the email transmittal, unless affirmatively waived by the recipient of the emailed notice, such waiver sent by reply email), to each party at their respective addresses set forth below. Notice shall be effective upon receipt or refusal to accept receipt if delivered by hand, if deposited with a nationally recognized overnight delivery, or mailed by U.S. registered or certified mail, return receipt requested, or immediately upon being sent by email transmission (prior to 5:00 p.m. Chicago time on a business day or the next business say if delivered after that time). The addressees for the purpose of this Section may be changed by giving notice in a manner permitted by this Section. Unless and until such written notice of a change of address is received, the last address stated herein shall be deemed to continue in effect for all purposes hereunder.

If to Developer: c/o Clarius Partners, LLC
200 West Madison Street
Suite 1625
Chicago, Illinois 60606
Attention: Kevin Matzke
Email: kmatzke@clariuspartners.com

With a Copy to: DLA Piper LLP (US)
444 West Lake Street
Suite 900
Chicago, Illinois 60606
Attention: Peter Ross, Esq.
Email: peter.ross@us.dlapiper.com

If to the City: City of Morris

EAST\125974641.47/25/16
RDA
CLEAN (V2) 8.25.25

700 N. Division Street
Morris, IL 60450
Attention: City Clerk
Email: cityclerk@morrisil.org

With a Copy to: David J. Silverman
822 129th Infantry Drive
Suite 100
Joliet, IL 60435
Attention: David J. Silverman
Email: dsilverman@msclawfirm.com

If to Escrow Agent: Title Insurance Company

Attn: _____
Email: _____

Any notices to be sent hereunder may be given by such party's legal counsel, and any such notice given by a party's legal counsel shall be deemed to be effective notice for all purposes under this Agreement. Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand or request sent pursuant to clause (a) shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to clause (b) shall be deemed received on the business day immediately following deposit with the overnight courier and any notice, demand or request sent pursuant to clause (c) shall be deemed received on the third business day following deposit in the mail.

B. No Escrow Agent Obligation. Notwithstanding any requirement or undertaking in this Escrow Agreement, the Escrow Agent assumes no obligation for insuring that sufficient funds will be available to pay all costs incurred in completing the City's Required Work, or that the City's Required Work will be completed. Except with respect to funds for which the Escrow Agent has received investment instructions in writing, the Escrow Agent shall be under no duty to invest or reinvest any cash at any time held by it under this Escrow Agreement. The Escrow Agent shall not be responsible for any loss of documents or funds while such documents or funds are not in its custody. Documents or funds deposited in the United States mail shall not be construed as being in the custody of the Escrow Agent.

C. Escrow Agent's Liability/Title Insurance. It is understood that disbursements made by Escrow Agent hereunder and any liability arising therefrom regarding the release of mechanic's lien rights shall extend only to those persons to whom Escrow Agent is making payments and only for the amounts being paid to those persons. Any lien rights associated with work previously completed and not paid for through this escrow or the Existing Escrow or completed by persons not receiving payments from Escrow Agent are specifically excluded. It is further understood that

Escrow Agent makes no representation that a title insurance policy insuring over mechanics lien claims will be issued.

D. **Subcontractors and Suppliers.** While the subcontractors and any suppliers of labor and materials listed in Contractor's Sworn Statements deposited with the Escrow Agent are not parties to this Escrow Agreement and have no standing to alter its terms, it is understood by the parties hereto that the Escrow Agent is authorized to furnish to such subcontractors and suppliers information that the Escrow Agent may deem appropriate with regard to the times at which disbursement might be made to them and what conditions remain unsatisfied when the Escrow Agent is not in a position to make disbursements.

E. **Escrow Agent Fees.** The Escrow Agent acknowledges that all fees due to the Escrow Agent with respect to the services to be provided pursuant to this Escrow Agreement shall be paid by Developer.

F. **Changes and Amendments.** No changes, amendments, modifications, cancellations, or discharge of this Escrow Agreement, or any part of it, shall be valid unless in writing and executed by the parties hereto or their respective successors and assigns.

G. **Counterparts.** This Escrow Agreement may be executed in several counterparts, each of which shall constitute an original and all of which shall constitute one and the same instrument.

H. **Governing Law.** This Escrow Agreement shall be governed as to performance and interpretation in accordance with the laws of the State of Illinois, without regard to its conflicts of law principles.

I. **Titles and Headings.** The titles and headings used in this Escrow Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or the intent of any provision in this Escrow Agreement.

J. **Severability.** If any provision of this Escrow Agreement, or any paragraph, sentence, clause, phrase or word, or the application of any of them, in any circumstance, is held invalid, the remainder of this Escrow Agreement shall be construed as if such invalid part were never included in it and this Escrow Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

K. **Venue and Consent to Jurisdiction.** If there is a lawsuit under this Escrow Agreement, each party hereto agrees to submit to the jurisdiction of the courts of Grundy County, the State of Illinois.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGES IMMEDIATELY FOLLOW]

CP MORRIS LAND, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

CITY OF MORRIS,
an Illinois municipal corporation

By: _____

Name: _____

Title: _____

TITLE INSURANCE
COMPANY, a _____

By: _____

Name: _____

Title: _____

1614906847.2

Signature Page - Construction Escrow Agreement

EXHIBIT A

CITY'S REQUIRED WORK (Detailed Plans to be Added)

City's Required Work: constructing (i) Gun Club/Route 6 intersection and (ii) 1,550 feet of Gun Club Road North consisting of 3 lanes from Route 6 to Lot 2's northern boundary ("GCR North")

Bid documents for City of Morris US Route 6 Phase A & Gun Club Road Improvements dated May 2025 prepared by Chamlin & Associates, Project Number 66476.00

EXHIBIT B

BUDGET

Estimated Expenses

Construction contract with D Construction	\$2,468,201.96
Design Services – Chamlin Engineering	\$24,555.00
Construction Services – Chamlin Engineering	\$200,000.00
Testing Services	\$20,000
TOTAL	\$2,712,756.96

Revenues

State of Illinois Grant	\$2,000,000
-------------------------	-------------

Escrow Deposit by Clarius

Base Developer Deposit	\$712,756.96
Contingency Ten (10%)	\$71,275.70
TOTAL DEVELOPER DEPOSIT	\$784,032.66