

RESOLUTION NUMBER 13-19

A RESOLUTION OF THE VILLAGE OF EAST DUNDEE,
COOK AND KANE COUNTIES, ILLINOIS, APPROVING A
SALES TAX REVENUE SHARING AGREEMENT
(DUNDEE FORD)

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Village is desirous of stimulating investment in commercial property to enhance the Village's revenue base and generate sales and property tax revenues to support Village services; and

WHEREAS, Loquercio Automotive North LLC, an Illinois limited liability company, d/b/a Dundee Ford ("Dealer") has requested Village assistance in the form of certain sales tax revenue sharing to keep its Ford automobile dealership located in the Village at 800 Dundee Avenue, East Dundee, Illinois 60118 ("Dealership"); and

WHEREAS, it is necessary and desirable for the Village to provide certain sales tax revenue sharing assistance to Dealer with regard to its Dealership; and

WHEREAS, it is deemed necessary and desirable for the Village to approve and enter into the "Sales Tax Revenue Sharing Agreement (Dundee Ford)," attached hereto as Exhibit A and made a part hereof ("Agreement"), by and between the Village and Dealer;

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Incorporation. Each Whereas paragraph above is incorporated by reference into this Section and made a part hereof as material and operative provisions of this Resolution.

SECTION 2: Approval. The Village President and Board of Trustees authorize and approve the Agreement. The Village President is authorized and directed to execute the Agreement and such other documents as are necessary to fulfill the Village's obligations under the Agreement.

SECTION 3: Severability. If any Section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 4: Repeal. All resolutions, motions or parts thereof in conflict with this Resolution shall be and the same are hereby repealed.

SECTION 5: Publication. This Resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

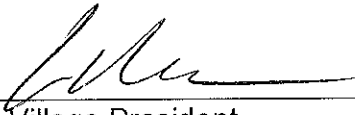
ADOPTED this 20th day of May, 2019, pursuant to a roll call vote as follows:

AYES: Trustees Lynam, Selep, Andresen and Kunze

NAYES: Ø

ABSENT: Trustees Wood and Mahony

APPROVED by me this 20th day of May, 2019.



Lael Miller, Village President

ATTEST:



Katherine Holt, Village Clerk

Published in pamphlet form this 21st day of May, 2019, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on May 21, 2019.

**SALES TAX REVENUE SHARING AGREEMENT
(DUNDEE FORD)**

This **SALES TAX REVENUE SHARING AGREEMENT (DUNDEE FORD)** ("Agreement") is entered into on this 20th day of May, 2019 ("Effective Date") by and between the Village of East Dundee, Illinois, an Illinois home rule municipal corporation ("Village"), and Loquercio Automotive North LLC, an Illinois limited liability company ("Dealer"). The Village and Dealer are sometimes referred to herein collectively as the "Parties," and individually as a "Party."

RECITALS

- A. The Village is a home rule Illinois municipality, and hereby enters into this Agreement pursuant to its home rule powers, and, pursuant to Section 6(a) of Article VII of the Constitution of the State of Illinois of 1970 and 65 ILCS 5/8-1-2.5, the Village has determined that it has the authority to enter into this Agreement.
- B. The Village deems it to be of significant importance to encourage development and redevelopment within the Village, so as to maintain a viable real estate tax and sales tax base and employment opportunities.
- C. Dealer's affiliate has purchased the real estate at 800 Dundee Avenue, East Dundee, Illinois 60118, with said location being legally described and depicted on Exhibit A-1 and Exhibit A-2, respectively, attached hereto and made a part hereof ("Subject Property"), and Dealer has purchased and is now operating, as a licensee of Ford Motor Company, a full-service Ford automobile dealership ("Dealership") on the Subject Property.
- D. Dealer currently employs forty (40) full-time and eight (8) part-time employees at the Dealership.
- E. The continuing operation of the Dealership within the Village will (i) enhance the Village's real estate and sales tax bases, (ii) create additional employment opportunities in the

Village and (iii) provide a destination for customer shopping that will benefit other current and future commercial and retail entities in the Village.

- F. Dealer and the Village acknowledge that (i) Dealer requires economic assistance from the Village in order to keep the Dealership in the Village, and (ii) keeping the Dealership in the Village would not be economically feasible, but for the economic assistance promised by the Village in this Agreement.
- G. This Agreement is made in the best interests of the Village and its residents.
- H. In light of the foregoing, the Village agrees, pursuant to the terms of this Agreement, to rebate to Dealer over the Revenue Sharing Term (as defined in Section 3.01(B) below) up to the Maximum Reimbursement Amount (as defined in Section 3.01(A)(7) below) in Dealer Sales Taxes (as defined in Section 3.01(A)(5) below), subject to the other terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements herein made, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties hereto, the Village and Dealer hereby agree as follows:

ARTICLE I
RECITALS AS PART OF AGREEMENT

The Parties acknowledge that the statements and representations contained in the foregoing recitals are true and accurate, and incorporate such recitals into this Agreement as if fully set forth in this Article I.

ARTICLE II
OBLIGATIONS OF DEALER –
CONDITION PRECEDENT TO VILLAGE UNDERTAKINGS

- 2.01 Condition Precedent. Continuing compliance by the Dealership with each of the obligations specified in this Article II when and as such compliance of each such obligation is required (“Article II Condition Compliance”) shall be a condition precedent to the commencement and continuance of the Village’s financial undertakings in this Agreement. It is hereby acknowledged that certain of the conditions in this Article II to be kept and fulfilled by Dealer are of a nature as to not be able to be completely fulfilled and satisfied as of a particular date, but, instead, are of an ongoing nature.
- 2.02 State Sales Taxes Information. Dealer shall supply the Village with State Sales Taxes (as defined in Section 3.01(A)(8) below) information for the Dealership, certified as true by an authorized officer of Dealer, in the format, and in compliance with the timing, as requested by the Village Administrator. Dealer represents and warrants that all such information produced to the Village pursuant to this provision is, and will be at all times in the future, true and accurate, and agrees and acknowledges that the Village relies on the truth and accuracy of said information as a basis for its entering into this Agreement. Dealer shall submit to the Village an executed Illinois Department of Revenue form PTAX 1002-21, or such other replacement form as may be utilized from time to time, for the Dealership with a reporting period from the Effective Date through the end of the Revenue Sharing Term (as defined in Section 3.01(B) below).
- 2.03 State Sales Taxes Reporting, Audits and Confidentiality.
- (A) Dealer hereby agrees to provide the Village with written reports of all the State Sales Taxes (as defined in Section 3.01(A)(8) below) generated by the Dealership during each calendar year of the Revenue Sharing Term (as defined in Section 3.01(B) below), as requested by the Village Administrator. Such reports shall be certified as true by an authorized officer of Dealer. Dealer shall

deliver said reports to the Village on a quarterly basis before the fifteenth (15th) day following the end of the calendar quarter for which Dealer is reporting.

- (B) The Village hereby represents and warrants that any and all information regarding sales and Dealer Sales Taxes provided by Dealer (as defined in Section 3.01(A)(5) below) ("Dealer Sales Tax Data") shall be confidential, except as otherwise provided by law, and that Dealer Sales Tax Data shall be used by the Village only for the purpose of calculating any amounts due and owing to Dealer pursuant to this Agreement. The Village and Dealer acknowledge that the Dealer Sales Tax Data is financial information obtained from a business that is confidential and proprietary to the Dealer, privileged and/or confidential, and that disclosure of the Dealer Sales Tax Data would cause competitive harm to Dealer, and, therefore, would not be subject to disclosure pursuant to a request under the Illinois Freedom of Information Act (5 ILCS 140/1, *et seq.*), as amended ("FOIA"). The Village agrees to use its reasonable best efforts to (i) promptly notify Dealer of any request received by the Village from third parties seeking disclosure of the Dealer Sales Tax Data under the FOIA, subpoena or otherwise, and (ii) if requested to do so by Dealer within five (5) business days from the Village's receipt of such request, to oppose through available legal methods the disclosure of such Dealer Sales Tax Data (a "Non-Disclosure Action"); provided, however, that in connection with any such Non-Disclosure Action, or in connection with the Village responding to any requests for information under FOIA, subpoena or otherwise relating to the Dealer Sales Tax Data, Dealer agrees to reimburse the Village for the reasonable attorneys' fees and costs incurred by the Village in connection therewith. A failure by the Village to give the notification to Dealer of any request received by the Village from third parties seeking disclosure of the Dealer Sales Tax Data shall not be a breach by the

Village under this Agreement. Dealer agrees that the Village's compliance with any court order or direction of the Illinois Attorney General's Public Access Counselor's Office to produce information shall not subject the Village to any liability hereunder for said information release. The Parties acknowledge that this Agreement is a public record that must be reported to the Illinois Department of Revenue and a summary of this Agreement must be posted on the Illinois Department of Revenue's website, per 65 ILCS 5/8-11-21.

2.04 Guaranteed Occupancy and Operation of the Dealership.

- (A) Dealer agrees that it shall occupy and operate the Dealership on the Subject Property, or another location in the Village, for a minimum of twenty (20) years from the Commencement Date (as defined in Section 3.02 below). Dealer further acknowledges that the Village anticipates receiving (i) State Sales Taxes (as defined in Section 3.01(A)(8) below) and Home Rule Sales Taxes (as defined in Section 3.01(A)(6) below) from the Dealership for a minimum of twenty (20) years from the Commencement Date (as defined in Section 3.02 below), and (ii) Business District Sales Taxes (as defined in Section 3.01(a)(3) below) from the Dealership for the earlier of the time allowed under the Business District Development and Redevelopment Law (65 ILCS 5/11-74.3-1 through 11-74.3-7), as amended, or for a minimum of twenty (20) years from the Commencement Date (as defined in Section 3.02 below).
- (B) Notwithstanding the provisions of Section 2.04(A), it is acknowledged and agreed that Dealer shall be released from its obligations in Section 2.04(A) if the Dealership is closed and not reopened within the corporate limits of the Village by reason of taking of all of a substantial part of the Subject Property through the exercise of a governmental power of eminent domain (or a conveyance made under threat of eminent domain) the new car brand manufacturer or Dealer

determines that the remainder of the Subject Property is not of a size or configuration (including, without limitation, served with sufficient ingress and egress) to support the profitable operation of the Dealership.

- 2.05 Real Estate Taxes and Other Charges. Dealer hereby covenants and agrees to promptly pay or cause to be paid before becoming delinquent, subject to any appeal rights, any and all real estate taxes and governmental charges of general applicability that may at any time be lawfully finally assessed with respect to the Dealership and the Subject Property, or any portion thereof, which is owned and controlled by Dealer.
- 2.06 Advertising, Promotions and Dealership Identification. Dealer shall, in all advertisements and promotions and in all identifications of, the Dealership which specify the address of the Dealership, regardless of the form thereof, shall clearly and prominently indicate that the Dealership is located in "East Dundee," by use of the words "East Dundee" or "Village of East Dundee" in said advertisement, promotion or identification. In this regard, where the advertising, promotion or identification indicates the Dealership as being located in more than one (1) municipality, the reference to "East Dundee" or "Village of East Dundee" shall appear first. Nothing herein requires the identification of the address of the Dealership in any identification or promotion of the Dealership, or the use of any particular Dealership trade name.
- 2.07 No Additional Requests for Funding. Dealer shall not request additional funding from the Village relative to the Dealership. Dealer shall not request additional funding above and beyond that set forth in Section 3.04 below relative to any New Dealership (as defined in Section 3.04 below).
- 2.08 Compliance. Dealer shall comply with all Federal, State, Kane County and Village laws, ordinances, rules, regulations and directives.
- 2.09 No Default. Dealer shall not be in default of any term of this Agreement.

ARTICLE III
VILLAGE OBLIGATIONS AND UNDERTAKINGS

3.01 Economic Assistance.

(A) Definitions.

- (1) "Annual Sales Tax Floor" shall be Three Hundred Thousand and No/100 Dollars (\$300,000.00) of State Sales Taxes (as defined in Section 3.01(A)(8) below).
- (2) "Commencement Date" shall have the meaning as set forth in Section 3.02 below.
- (3) "Business District Sales Taxes" shall be those taxes received by the Village pursuant to the Business District Development and Redevelopment Law (65 ILCS 5/11-74.3-1 through 11-74.3-7), as amended.
- (4) "Dealer Sales Tax Allocation" shall be seventy percent (70%).
- (5) "Dealer Sales Taxes" shall be: (i) those State Sales Taxes (as defined in Section 3.01(A)(8) below) generated by the Dealership which are distributed to the Village by the State, in excess of the Annual Sales Tax Floor, during each twelve (12) month period after the Commencement Date (as defined in Section 3.02 below), during the term of this Agreement, net of any prompt payment discount; multiplied by (ii) the Dealer Sales Tax Allocation. "Dealer Sales Taxes" shall exclude both (i) any Home Rule Sales Taxes received by the Village and (ii) any Business District Sales Taxes received by the Village. See also Section 3.1(A)(8) below.
- (6) "Home Rule Sales Taxes" shall be those taxes received by the Village pursuant to the Home Rule Municipal Retailers' Occupation Tax Act (65

ILCS 5/8-11-1), as amended, and the Home Rule Municipal Service Occupation Tax Act (65 ILCS 5/8-11-5), as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Home Rule Municipal Retailers' Occupation Tax Act or the Home Rule Municipal Service Occupation Tax Act.

(7) "Maximum Reimbursement Amount" shall be Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00)

(8) "State Sales Taxes" shall be those taxes received by the Village pursuant to the Retailers' Occupation Tax Act (35 ILCS 120/1, *et seq.*), as amended, and the Service Occupation Tax Act (35 ILCS 115/1, *et seq.*), as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Retailers' Occupation Tax Act or the Service Occupation Tax Act. Additionally, in the event that the State of Illinois imposes additional taxes on sales made by the Dealership during the Revenue Sharing Term (such as, by way of example only, and not by way of limitation, a tax on automotive repair services), then the Village agrees that it will, at the request of the Dealership, consider in good faith adding such additional tax revenue to the definition of "Dealer Sales Taxes".

(B) Assistance. Provided Dealer has maintained Article II Condition Compliance, the Village shall rebate to Dealer the Dealer Sales Taxes. Said payments shall be made by the Village to Dealer from Dealer Sales Taxes for a period of twenty (20) years from the Commencement Date (as defined in Section 3.02 below) or until the Maximum Reimbursement Amount is reached, whichever occurs first ("Revenue Sharing Term"). For the absence of doubt, unless the Maximum Reimbursement Amount is sooner paid, the Village shall make its final rebate of

Dealer Sales Taxes to Dealer in the twenty-first (21st) year from the Commencement Date based on Dealership sales occurring through the end of the twentieth (20th) year following the Commencement Date.

- 3.02 Commencement Date. Dealer shall give the Village written notice of the date that it has first achieved Article II Condition Compliance, and that it is electing to commence the Revenue Sharing Term. The Village shall verify Dealer's claim of Article II Condition Compliance, and if the Village confirms Article II Condition Compliance, the Village shall issue a written notice to Dealer. The notice shall specify the commencement date as the first day of the month following the date of the notice ("Commencement Date"). The Village shall thereafter confirm from time to time whether Dealer has satisfied all of the conditions of Article II of this Agreement that, by their nature are able to be satisfied as of a specific point in time so as to thereby determine whether Dealer remains entitled to continue to receive the Dealer Sales Taxes.
- 3.03 Payment Procedure. After the Commencement Date, and so long as Dealer is in Article II Condition Compliance, during the Revenue Sharing Term, the Village shall pay to Dealer the Dealer Sales Taxes, on an annual basis, within forty-five (45) days of the end of each calendar year, upon receipt of State Sales Taxes for the prior year in an amount which results in Dealer Sales Taxes generated in the prior calendar year.
- 3.04 No General Obligation. The obligation of the Village to pay Dealer Sales Taxes to Dealer in this Agreement is not a general obligation of the Village, and the Village's full faith and credit are not pledged or encumbered to provide Dealer with Dealer Sales Taxes.
- 3.05 No Pledge. The Village agrees that it shall not pledge, assign or redirect to any other person any of the Dealer Sales Taxes.

ARTICLE IV
GENERAL PROVISIONS

- 4.01 Delay and Force Majeure. For the purposes of any of the provisions of this Agreement, neither the Village nor Dealer, as the case may be, nor any successor(s) in interest of the Parties, shall be considered in breach of, or default in, their respective obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain or storms or below freezing temperatures of abnormal degree or quantity for an abnormal duration, tornados and other events or conditions beyond the reasonable control of the Party affected which in fact interfere with the ability of such Party to discharge its respective obligations hereunder.
- 4.02 Assignment of Agreement. This Agreement may not be assigned by Dealer without the written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed (it being agreed and understood that this provision shall be liberally construed in favor of the Dealer). Prior to making any such Assignment, the Dealer shall make written request to the Village ("Assignment Request") for the Village's approval of such Assignment, and shall provide to the Village such information as it shall reasonably request. If the Village does not respond to the Assignment Request within sixty (60) days following the date thereof, then it shall be conclusively presumed that the Village has approved such Assignment. Upon an assignment of this Agreement by Dealer, the Dealer making the assignment shall no longer have (i) any rights to share in Dealer Sales Taxes generated from sales made after the date of the assignment or (ii) any obligations or liabilities arising from events occurring after the date of the assignment, and, instead, all such rights, obligations, and liabilities shall become those of the Dealer to whom the Agreement was assigned. However, the Dealer which

assigned this Agreement shall remain liable for events occurring prior to the date of the assignment. This Agreement shall be binding upon, and inure to the benefit of the Parties hereto and their respective successors and assigns.

4.03 Dealer Authority. Dealer hereby represents and warrants that it is an Illinois limited liability company authorized to do business in, and in good standing with, the State of Illinois. Dealer further represents and warrants that all corporate action necessary to make Dealer's obligations hereunder enforceable against Dealer have been taken, and that no further approvals or actions are required.

4.04 Defaults; Remedies.

(A) In the event of any default under or violation of this Agreement ("Default"), the Party not in Default shall serve notice upon the Party in Default ("Defaulting Party"), which notice shall be in writing and shall specify the particular Default ("Default Notice"). The Defaulting Party shall have the right to cure the Default within thirty (30) days from written notice of such Default; provided, however, that if such Default cannot practically be cured within said thirty (30) days, then provided the Defaulting Party has commenced the cure within such thirty (30) day period, and is actively and diligently proceeding with such cure, the Defaulting Party shall be granted such additional time to cure the Default as shall be reasonable under the circumstances. In this regard, the Defaulting Party shall advise the other Party, in writing, during the initial thirty (30) day cure period, of the amount of time needed to cure said Default, and why the additional time is needed. After issuance of the Default Notice, and the Defaulting Party's failure to cure within the time frame required, the Party which served the Default Notice may terminate this Agreement, or may proceed to seek a cure of the Default by any action or proceeding at law or in equity, including seeking specific performance of the covenants and agreements herein contained, and/or an

award for money damages for failure of performance. Notwithstanding the foregoing, the time period to cure a Default in relation to compliance with Section 2.03 above shall not exceed ninety (90) days.

- (B) In the event of an uncured Default by the Village, relative to its obligations to Dealer under Article III, Dealer's sole and exclusive remedies shall be to terminate this Agreement or seek specific performance from a court of competent jurisdiction, and Dealer shall not be entitled to any monetary damages from the Village, and Dealer hereby expressly waives any claim for monetary damages.
- (C) In the event of an uncured Default by Dealer relative to its obligations under Sections 2.02, 2.03(A), 2.05 and/or 2.06, or in the event that Dealer fails to pay any amounts owed to the Village when due, including, but not limited to, utility charges, permit fees, fines, the Village's sole and exclusive remedies shall be to (i) suspend payment to Dealer of any additional Dealer Sales Tax until such Default is cured (whereupon all suspended payments shall be promptly remitted to the Dealer), and / or (ii) seek specific performance from a court of competent jurisdiction.
- (D) In the event of an uncured default by Dealer relative to its obligations under Section 2.04, (in each case an "Occupancy and Operation Default"), the Village shall have the following additional remedies:
 - (1) If the Occupancy and Operation Default occurs in the first (1st) through fifth (5th) years after the Commencement Date, the Village shall be repaid one-hundred percent (100%) of any Dealer Sales Taxes paid or rebated to Dealer pursuant to this Agreement.
 - (2) If the Occupancy and Operation Default occurs in the sixth (6th) through tenth (10th) years after the Commencement Date, the Village shall be repaid fifty percent (50%) of any Dealer Sales Taxes paid or rebated to

Dealer pursuant to this Agreement.

- (3) If the Occupancy and Operation Default occurs in the eleventh (11th) through fifteenth (15th) years after the Commencement Date, the Village shall be repaid twenty-five percent (25%) of any Dealer Sales Taxes paid or rebated to Dealer pursuant to this Agreement.
- (4) If the Occupancy and Operation Default occurs in the sixteenth (16th) through twentieth (20th) years after the Commencement Date ("Fourth Quarter"), the Village shall be repaid twenty-five percent (25%) of any Dealer Sales Taxes paid or rebated to Dealer during such Fourth Quarter pursuant to this Agreement.

Dealer shall make any repayment owed to the Village under this Section 4.04 (D) within thirty (30) days of a written demand from the Village. Any amounts not repaid within said thirty (30) day period shall accrue interest at the rate of the then prevailing prime rate of interest, as published by the *Wall Street Journal* as of the business day prior to the Village's demand for repayment.

4.05 Notices. All notices and requests required pursuant to this Agreement shall be sent by certified mail, return receipt requested, postage prepaid, or by personal or overnight delivery, as follows:

If to Dealer: Loquercio Automotive North LLC
800 Dundee Avenue
East Dundee, Illinois 60118
Attn: Robert P. Loquerico

with a copy to: Bazos, Freeman, Schuster & Pope, LLC
1250 Larkin Avenue, Suite 100
Elgin, Illinois 60123
Attn: Peter C. Bazos

If to the Village: Village President
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

with copies to: Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

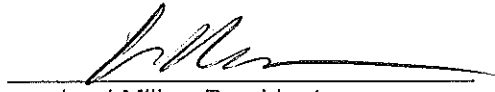
and: Klein, Thorpe and Jenkins, Ltd.
20 N. Wacker Drive, Suite 1660
Chicago, Illinois 60606
Attn: Gregory T. Smith

or at such other addresses as either Party may indicate in writing to the other Party. Service by personal or overnight delivery shall be deemed to occur at the time of the delivery, and service by certified mail, return receipt requested, shall be deemed to occur on the third (3rd) day after mailing.

- 4.06 Law Governing. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois. Venue for any legal action brought by either Party as a result of entering into the Agreement shall be in the Circuit Court of Kane County, Illinois.
- 4.07 Time. Time is of the essence under this Agreement and all time limits set forth herein are mandatory, and cannot be waived except by a lawfully authorized and executed written waiver by the Party excusing such timely performance.
- 4.08 Limitation of Debt. Any obligations of the Village created by or arising out of this Agreement shall not be a general debt of the Village on, or a charge against, the Village's general credit or taxing powers, but shall be a limited obligation payable solely out of the Dealer Sales Taxes as set forth in Article III.
- 4.09 No Waiver or Relinquishment of Right to Enforce Agreement. Failure of either Party to this Agreement to insist upon the strict and prompt performance of the terms covenants, agreements, and conditions herein contained, or any of them, upon the other Party imposed, shall not constitute or be construed as a waiver or relinquishment of the Party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

- 4.10 Article and Section Headings. All Article and Section headings or other headings in this Agreement are for the general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.
- 4.11 Village's Authorization to Execute. The President and Village Clerk of the Village hereby warrant that they have been lawfully authorized by the Village Board of Trustees to execute this Agreement.
- 4.12 Entire Agreement; Amendment. This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between Dealer and the Village relative to the subject matter thereof. There are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than as herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties hereto unless authorized in accordance with law and reduced to writing and signed by them.
- 4.13 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which, taken together, shall constitute one and the same instrument.
- 4.14 Severability. If any provision of this Agreement is held invalid by a court of competent jurisdiction, such provision shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect any of the other provisions contained herein.
- 4.15 Limitation of Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement, or for any claim based thereon or otherwise in respect thereof shall be had against any officer, agent or employee of the Village or the Dealer, and all and any such rights or claims of either Party against any officer, agent or employee of the other Party are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Parties.

VILLAGE OF EAST DUNDEE,
an Illinois home rule municipal corporation

By: 
Lael Miller, President

LOQUERCIO AUTOMOTIVE NORTH LLC,
an Illinois limited liability company

By: _____
Name: Robert P. Loquercio
Authorized Manager

ATTEST,

By: 
Katherine Holt, Village Clerk

EXHIBIT A-1

Legal Description of the Subject Property

LOT 1 OF GATEWAY SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANE COUNTY, ILLINOIS.

P.I.N.: 03-25-301-003-0000

Common Address: 800 Dundee Avenue, East Dundee, Illinois 60118

EXHIBIT A-2

Depiction of the Location of the Dealership

