

Ordinance No. 2020-03

**AN ORDINANCE APPROVING AN AMENDMENT TO THE
ECONOMIC INCENTIVE AGREEMENT
by and between
THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS
and
NEMO PROPERTIES, LLC**

WHEREAS, the Village of West Dundee, Kane County, Illinois (the “*Village*”) is a home rule unit of local government pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois and as such has the power and authority to perform any function pertaining to its government and affairs and to promote the health, safety and welfare of its citizens; and,

WHEREAS, pursuant to An Economic Incentive Agreement (the “*Agreement*”) by and between the Village and Nemo Properties, LLC, an Illinois limited liability company (the “*Developer*”), dated September 24, 2018, the Developer acquired property commonly known as 123-127 West Main Street, West Dundee (the “*Subject Property*”) and thereafter proceeded with the rehabilitation of the Subject Property upgrading of the first floor to be rented for use as a full-service restaurant (the “*Business*”); and,

WHEREAS, the Agreement obligated the Village to provide financial assistance to the Developer in order to induce the Developer to proceed with the rehabilitation of the Subject Property and the renovation of the building’s façade; and,

WHEREAS, the Developer completed the rehabilitation of the first floor of the Subject Property, and thereafter immediately proceeded to renovate the residential apartments on the second floor at a cost exceeding the amounts budgeted due to the significant deterioration of this area; and,

WHEREAS, the Developer has now requested additional assistance from the Village which the Village is prepared to consider in view of the excessive costs of the renovation of the second floor of the Subject Property; and,

WHEREAS, the President and Board of Trustees of the Village (the “*Corporate Authorities*”) recognize that the Subject Property is located in a “redevelopment project area” designated on May 7, 2018, by Ordinance No. 2018-08 as the Main Street/Route 31 Redevelopment Project Area pursuant to the Tax Increment Allocation Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “*TIF Act*”); and,

WHEREAS, the Corporate Authorities also recognize that, pursuant to the TIF Act, the Village is empowered to undertake the redevelopment of the redevelopment project area pursuant to the Redevelopment Plan approved by the Corporate Authorities on May 7, 2018, by Ordinance No. 2018-07 and that this Project is in furtherance of the Redevelopment Plan; and,

WHEREAS, the Board of Trustees of the Village, after a review of the Project as now including the renovation and rehabilitation of the entire building requiring an investment by the Developer in excess of \$2,000,000 for the Project, are prepared to utilize the funds available pursuant to the TIF Act to further assist the Developer in accordance with the terms and conditions set forth in the Amendment to the Agreement attached hereto and made a part hereof.

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of West Dundee, Kane County, Illinois, as follows:

Section 1. That the Amendment to the Economic Incentive Agreement by and between the Village and Nemo Properties, LLC, in the form attached hereto, and made a part hereof is hereby approved, and the Village President and the Village Clerk are hereby authorized to execute said Agreement.

Section 2. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED this 3rd day of February, 2020.

AYES: Trustees Hanley, Anderley, Wilbrandt and Price

NAYS: None

ABSENT: Trustees Yuscka and Kembitzky

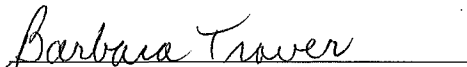
ABSTAIN None

APPROVED:



Christopher Nelson, Village President

Attest:



Barbara Traver, Village Clerk

**AMENDMENT TO
THE ECONOMIC INCENTIVE AGREEMENT**
by and between
THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS
and
NEMO PROPERTIES, LLC

THIS AMENDMENT (“*Amendment*”) TO THE ECONOMIC INCENTIVE AGREEMENT (the “*Original Agreement*”) dated September 24, 2018, by and between the Village of West Dundee, Kane County, an Illinois municipal corporation (the “*Village*”), and Nemo Properties, LLC, an Illinois Limited Liability Company (the “*Developer*”) is entered into this ____ day of February, 2020.

PREAMBLES

WHEREAS, the Village is a home rule municipality pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois with power and authority to perform any function pertaining to its government and affairs; and,

WHEREAS, pursuant to the Original Agreement, the Developer acquired property commonly known as 123-127 West Main Street, West Dundee (the “*Subject Property*”) and thereafter proceeded with the rehabilitation of the Subject Property upgrading of the first floor to be utilized for use as a full-service restaurant (the “*Business*”); and,

WHEREAS, the Original Agreement obligated the Village to provide financial assistance to the Developer in order to induce the Developer to proceed with the rehabilitation of the first floor of the Subject Property and renovation of the building’s façade. The Village agreed to reimburse the Developer for the code compliance improvements in the amount of \$40,170 and also loaned the Developer \$350,000 for a term of ten (10) years (the “*Loan*”) with interest at the rate of five and three-quarters percent (5 ¾%) per annum and annually crediting

Loan with an amount necessary to reduce the annual interest rate to four and one quarter percent (4 ¼%) per annum and also reducing the Loan with an amount equal to fifty percent (50%) of the Sales Taxes (as defined in the Original Agreement) annually received by the Village as a result of the operation of the Business at the Subject Property; and,

WHEREAS, the Developer completed the rehabilitation of the first floor of the Subject Property, and thereafter immediately proceeded to renovate the residential apartments on the second floor at a cost exceeding the amounts budgeted due to the significant deterioration of this area; and,

WHEREAS, the Developer has requested additional assistance from the Village which the Village is prepared to consider in view of the excessive costs of the renovation of the second floor of the Subject Property; and,

WHEREAS, the President and Board of Trustees of the Village (the “*Corporate Authorities*”) recognize that the Subject Property is located in a “redevelopment project area” designated on May 7, 2018, by Ordinance No. 2018-08 as the Main Street/Route 31 Redevelopment Project Area pursuant to the Tax Increment Allocation Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “*TIF Act*”); and,

WHEREAS, the Corporate Authorities also recognize that, pursuant to the TIF Act, the Village is empowered to undertake the redevelopment of the redevelopment project area pursuant to the Redevelopment Plan approved by the Corporate Authorities on May 7, 2018, by Ordinance No. 2018-07 and that this Project is in furtherance of the Redevelopment Plan; and,

WHEREAS, pursuant to Ordinance No. 2018-09, passed by the Corporate Authorities on May 7, 2018, there was established a “Special Tax Allocation Fund” (the “STAF”) into which all incremental taxes generated as a result of the redevelopment of the redevelopment project area

are deposited for use to induce development and redevelopment of properties such as the Subject Property; and,

WHEREAS, the Corporate Authorities, after a review of the Project as now including the renovation and rehabilitation of the entire building requiring an investment by the Developer in excess of \$2,000,000 for the Project, are prepared to utilize the benefits of the TIF Act and funds available in the STAF to further assist the Developer in accordance with the terms and conditions hereinafter set forth.

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

Section 1. All of the recitals contained in the Preambles hereinabove set forth are hereby incorporated into this Agreement as if fully restated herein.

Section 2. The Developer and the Village acknowledge that the current principal balance on the Loan is \$316,393.00 having been credited with:

- (a) Monthly payments by the Developer of \$3,585.31;
- (b) An amount equal to the reduction of the annual interest rate of five and three-quarters percent (5 $\frac{3}{4}$ %) to four and one-quarter percent (4 $\frac{1}{4}$ %); and,
- (c) An amount equal to fifty percent (50%) of the Sales Taxes distributed to the Village as generated by the Project.

Section 3. The Loan was evidenced by a Note dated October 31, 2018, in the amount of \$350,000 with terms as stated above, a copy of which is attached hereto as *Exhibit A*, requiring monthly payments in the amounts set forth on the amortization schedule attached hereto as *Exhibit B*.

Section 4. The Village is now prepared to reinstate the principal due on the Loan to \$350,000 with an annual interest rate of five and three-quarters percent (5 ¾%) with the same credits as originally provided and pay the Developer the difference of \$33,607 as reimbursement for costs incurred in connection with the rehabilitation and renovation of the second floor of the Subject Property upon receipt of the following:

- (a) copies of paid invoices, receipts, bills of sale and such other documents evidencing costs incurred in an amount no less than \$33,607, which costs constitute eligible redevelopment project costs under the TIF Act; and,
- (b) execution of a Note dated as of the date of execution of this Amendment with the same monthly payments as on the prior Note and all the credits to the payments as applied to the Note dated October 31, 2018.

Section 5. The Termination Date, as provided in Section 5 of the Original Agreement, is hereby deemed to be extended to the earlier of: (i) payment in full of the principal and all interest accrued on the Loan; or, (ii) the tenth (10th) anniversary of the date of this Amendment.

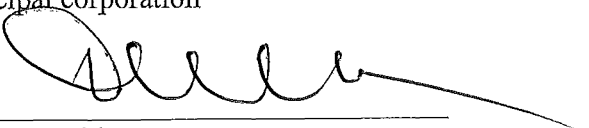
Section 6. The parties agree that all other terms of the Agreement remain in full force and effect.

Section 7. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to the Economic Incentive Agreement dated February ____, 2020, to be executed by their duly authorized officers on the above date at West Dundee, Illinois.


Village of West Dundee, Kane County, an Illinois
municipal corporation

By:



Village President

Attest:



Village Clerk

Nemo Properties, LLC an Illinois limited
Liability company

By:



President

EXHIBIT A

Note

\$350,000.00

October 31, 2018

WHEREAS, on September 24, 2018, the Village of West Dundee, an Illinois municipal corporation (the "*Village*"), pursuant to that certain Economic Incentive Agreement (the "*Agreement*") by and between the Village and Nemo Properties, LLC, an Illinois corporation (the "*Developer*"), agreed to loan the Developer the sum of \$350,000 for a period of ten (10) years.

FOR AND IN CONSIDERATION of the Village' making the Loan to the Developer, the undersigned hereby promises to repay to the Village any outstanding principal due and owing on this Note together with interest at the rate for years one through five of the loan of 4.25% per annum. After year five of the Loan Agreement (October 31, 2023), the interest rate charged shall be adjusted based on the prime lending rate in effect as of that date plus one-half of one percent (.50%). The net interest rate charged to the Developer shall be at a rate of 1.5% lower than the rate being charged to the Village by First American Bank for this Loan. Exhibit A outlines the amortization schedule that will be in effect for this Loan from years one through five. A new amortization schedule shall be prepared and forwarded to the undersigned on or before November 1, 2023.

The undersigned hereby waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way of release, amendment, exchange or modification or by way of extension or extensions of time for the payment of principal and interest of this Note; and such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent.

In the event any payment under this Note is not paid when due, the undersigned agree to pay, in addition to the principal and interest hereunder, reasonable attorneys' fees not exceeding a sum equal to fifteen percent (15%) of the then outstanding balance owing on the Note, plus all other reasonable expenses incurred by the Village in exercising any of its rights and remedies upon default.

This Note shall be governed by, and construed in accordance with the laws of the State of Illinois.

Notices to the undersigned shall be sent to:

To the Developer: Joe D'Astice
Nemo Properties, LLC
408 East State Street
Rockford, Illinois 60118

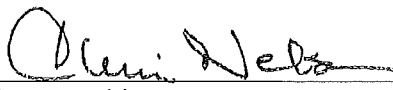
To the Village: Joseph Cavallaro, Village Administrator
Village of West Dundee
102 South Second Street
West Dundee, Illinois 60114

With a copy to: Kathleen Field Orr

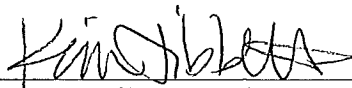
Kathleen Field Orr & Associates
53 West Jackson Boulevard
Suite 964
Chicago, Illinois 60604

Dated this 31st day of October, 2018

Village of West Dundee, Kane County, an Illinois
municipal corporation

By: 
Village President

Attest:


Deputy Village Clerk

Nemo Properties, LLC an Illinois limited
Liability company

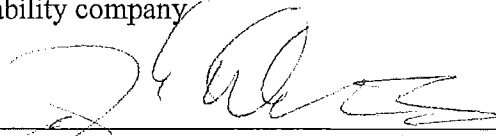
By: 
President

EXHIBIT B
Amortization Schedule

Loan from Village of West Dundee to Woodfire Pizza

Life of Loan = 120 months Interest = 4.25% 0.354%

Period	Date	Payment	Principal	Interest	Principle Balance	Accrued Interest
0		\$ -	\$ -	\$ -	\$ 350,000.00	\$ -
1	Mar-20	\$ 3,585.31	\$ 2,345.73	\$ 1,239.58	\$ 347,654.27	\$ 1,239.58
2	Apr-20	\$ 3,585.31	\$ 2,354.03	\$ 1,231.28	\$ 345,300.24	\$ 2,470.86
3	May-20	\$ 3,585.31	\$ 2,362.37	\$ 1,222.94	\$ 342,937.87	\$ 3,693.80
4	Jun-20	\$ 3,585.31	\$ 2,370.74	\$ 1,214.57	\$ 340,567.13	\$ 4,908.37
5	Jul-20	\$ 3,585.31	\$ 2,379.13	\$ 1,206.18	\$ 338,187.99	\$ 6,114.54
6	Aug-20	\$ 3,585.31	\$ 2,387.56	\$ 1,197.75	\$ 335,800.43	\$ 7,312.29
7	Sep-20	\$ 3,585.31	\$ 2,396.02	\$ 1,189.29	\$ 333,404.42	\$ 8,501.59
8	Oct-20	\$ 3,585.31	\$ 2,404.50	\$ 1,180.81	\$ 330,999.91	\$ 9,682.39
9	Nov-20	\$ 3,585.31	\$ 2,413.02	\$ 1,172.29	\$ 328,586.90	\$ 10,854.69
10	Dec-20	\$ 3,585.31	\$ 2,421.56	\$ 1,163.75	\$ 326,165.33	\$ 12,018.43
11	Jan-21	\$ 3,585.31	\$ 2,430.14	\$ 1,155.17	\$ 323,735.19	\$ 13,173.60
12	Feb-21	\$ 3,585.31	\$ 2,438.75	\$ 1,146.56	\$ 321,296.44	\$ 14,320.16
13	Mar-21	\$ 3,585.31	\$ 2,447.39	\$ 1,137.92	\$ 318,849.06	\$ 15,458.09
14	Apr-21	\$ 3,585.31	\$ 2,456.05	\$ 1,129.26	\$ 316,393.00	\$ 16,587.34
15	May-21	\$ 3,585.31	\$ 2,464.75	\$ 1,120.56	\$ 313,928.25	\$ 17,707.90
16	Jun-21	\$ 3,585.31	\$ 2,473.48	\$ 1,111.83	\$ 311,454.77	\$ 18,819.73
17	Jul-21	\$ 3,585.31	\$ 2,482.24	\$ 1,103.07	\$ 308,972.53	\$ 19,922.80
18	Aug-21	\$ 3,585.31	\$ 2,491.03	\$ 1,094.28	\$ 306,481.50	\$ 21,017.08
19	Sep-21	\$ 3,585.31	\$ 2,499.85	\$ 1,085.46	\$ 303,981.64	\$ 22,102.53
20	Oct-21	\$ 3,585.31	\$ 2,508.71	\$ 1,076.60	\$ 301,472.93	\$ 23,179.13
21	Nov-21	\$ 3,585.31	\$ 2,517.59	\$ 1,067.72	\$ 298,955.34	\$ 24,246.85
22	Dec-21	\$ 3,585.31	\$ 2,526.51	\$ 1,058.80	\$ 296,428.83	\$ 25,305.65
23	Jan-22	\$ 3,585.31	\$ 2,535.46	\$ 1,049.85	\$ 293,893.37	\$ 26,355.50
24	Feb-22	\$ 3,585.31	\$ 2,544.44	\$ 1,040.87	\$ 291,348.94	\$ 27,396.38
25	Mar-22	\$ 3,585.31	\$ 2,553.45	\$ 1,031.86	\$ 288,795.49	\$ 28,428.24
26	Apr-22	\$ 3,585.31	\$ 2,562.49	\$ 1,022.82	\$ 286,232.99	\$ 29,451.05
27	May-22	\$ 3,585.31	\$ 2,571.57	\$ 1,013.74	\$ 283,661.43	\$ 30,464.80
28	Jun-22	\$ 3,585.31	\$ 2,580.68	\$ 1,004.63	\$ 281,080.75	\$ 31,469.43
29	Jul-22	\$ 3,585.31	\$ 2,589.82	\$ 995.49	\$ 278,490.93	\$ 32,464.92
30	Aug-22	\$ 3,585.31	\$ 2,598.99	\$ 986.32	\$ 275,891.95	\$ 33,451.25
31	Sep-22	\$ 3,585.31	\$ 2,608.19	\$ 977.12	\$ 273,283.75	\$ 34,428.36
32	Oct-22	\$ 3,585.31	\$ 2,617.43	\$ 967.88	\$ 270,666.32	\$ 35,396.24
33	Nov-22	\$ 3,585.31	\$ 2,626.70	\$ 958.61	\$ 268,039.62	\$ 36,354.85
34	Dec-22	\$ 3,585.31	\$ 2,636.00	\$ 949.31	\$ 265,403.62	\$ 37,304.16
35	Jan-23	\$ 3,585.31	\$ 2,645.34	\$ 939.97	\$ 262,758.28	\$ 38,244.13
36	Feb-23	\$ 3,585.31	\$ 2,654.71	\$ 930.60	\$ 260,103.57	\$ 39,174.73
37	Mar-23	\$ 3,585.31	\$ 2,664.11	\$ 921.20	\$ 257,439.46	\$ 40,095.93
38	Apr-23	\$ 3,585.31	\$ 2,673.55	\$ 911.76	\$ 254,765.92	\$ 41,007.70
39	May-23	\$ 3,585.31	\$ 2,683.01	\$ 902.30	\$ 252,082.91	\$ 41,910.00
40	Jun-23	\$ 3,585.31	\$ 2,692.52	\$ 892.79	\$ 249,390.39	\$ 42,802.79

Loan from Village of West Dundee to Woodfire Pizza

Life of Loan = 120 months Interest = 4.25% 0.354%

Period	Date	Payment	Principal	Interest	Principle Balance	Accrued Interest
41	Jul-23	\$ 3,585.31	\$ 2,702.05	\$ 883.26	\$ 246,688.34	\$ 43,686.05
42	Aug-23	\$ 3,585.31	\$ 2,711.62	\$ 873.69	\$ 243,976.71	\$ 44,559.73
43	Sep-23	\$ 3,585.31	\$ 2,721.23	\$ 864.08	\$ 241,255.49	\$ 45,423.82
44	Oct-23	\$ 3,585.31	\$ 2,730.86	\$ 854.45	\$ 238,524.62	\$ 46,278.26
45	Nov-23	\$ 3,585.31	\$ 2,740.54	\$ 844.77	\$ 235,784.09	\$ 47,123.04
46	Dec-23	\$ 3,585.31	\$ 2,750.24	\$ 835.07	\$ 233,033.85	\$ 47,958.11
47	Jan-24	\$ 3,585.31	\$ 2,759.98	\$ 825.33	\$ 230,273.87	\$ 48,783.44
48	Feb-24	\$ 3,585.31	\$ 2,769.76	\$ 815.55	\$ 227,504.11	\$ 49,598.99
49	Mar-24	\$ 3,585.31	\$ 2,779.57	\$ 805.74	\$ 224,724.54	\$ 50,404.73
50	Apr-24	\$ 3,585.31	\$ 2,789.41	\$ 795.90	\$ 221,935.13	\$ 51,200.63
51	May-24	\$ 3,585.31	\$ 2,799.29	\$ 786.02	\$ 219,135.84	\$ 51,986.65
52	Jun-24	\$ 3,585.31	\$ 2,809.20	\$ 776.11	\$ 216,326.64	\$ 52,762.76
53	Jul-24	\$ 3,585.31	\$ 2,819.15	\$ 766.16	\$ 213,507.49	\$ 53,528.92
54	Aug-24	\$ 3,585.31	\$ 2,829.14	\$ 756.17	\$ 210,678.35	\$ 54,285.09
55	Sep-24	\$ 3,585.31	\$ 2,839.16	\$ 746.15	\$ 207,839.19	\$ 55,031.24
56	Oct-24	\$ 3,585.31	\$ 2,849.21	\$ 736.10	\$ 204,989.98	\$ 55,767.34
57	Nov-24	\$ 3,585.31	\$ 2,859.30	\$ 726.01	\$ 202,130.67	\$ 56,493.34
58	Dec-24	\$ 3,585.31	\$ 2,869.43	\$ 715.88	\$ 199,261.24	\$ 57,209.22
59	Jan-25	\$ 3,585.31	\$ 2,879.59	\$ 705.72	\$ 196,381.65	\$ 57,914.94
60	Feb-25	\$ 3,585.31	\$ 2,889.79	\$ 695.52	\$ 193,491.86	\$ 58,610.46
61	Mar-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
62	Apr-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
63	May-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
64	Jun-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
65	Jul-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
66	Aug-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
67	Sep-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
68	Oct-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
69	Nov-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
70	Dec-25	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
71	Jan-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
72	Feb-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
73	Mar-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
74	Apr-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
75	May-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
76	Jun-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
77	Jul-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
78	Aug-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
79	Sep-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
80	Oct-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
81	Nov-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
82	Dec-26	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
83	Jan-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
84	Feb-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
85	Mar-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				

Loan from Village of West Dundee to Woodfire Pizza

Life of Loan = 120 months Interest = 4.25% 0.354%

Period	Date	Payment	Principal	Interest	Principle Balance	Accrued Interest
86	Apr-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
87	May-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
88	Jun-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
89	Jul-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
90	Aug-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
91	Sep-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
92	Oct-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
93	Nov-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
94	Dec-27	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
95	Jan-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
96	Feb-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
97	Mar-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
98	Apr-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
99	May-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
100	Jun-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
101	Jul-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
102	Aug-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
103	Sep-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
104	Oct-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
105	Nov-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
106	Dec-28	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
107	Jan-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
108	Feb-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
109	Mar-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
110	Apr-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
111	May-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
112	Jun-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
113	Jul-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
114	Aug-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
115	Sep-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
116	Oct-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
117	Nov-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
118	Dec-29	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
119	Jan-30	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				
120	Feb-30	Please refer to exhibit B (paragraph 2) of Note Agreement for Years 6-10.				