

**FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE
OF OAK PARK AND SUGAR BEET FOOD STORE COOPERATIVE DATED FEBRUARY 2,
2015**

THIS FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF OAK PARK AND SUGAR BEET FOOD STORE COOPERATIVE DATED FEBRUARY 2, 2015 ("Amendment"), is made and entered into as of this _____ day of June, 2015, by and between the Village of Oak Park, an Illinois home rule municipal corporation, ("Village") and Sugar Beet Food Store Cooperative, an Illinois corporation ("Developer").

WHEREAS, the parties to the Redevelopment Agreement by and between the Village of Oak Park and Sugar Beet Food Store Cooperative ("Redevelopment Agreement") dated February 2, 2015, have determined that the Redevelopment Agreement shall be amended as set forth herein.

NOW, THEREFORE, in consideration of the covenants and agreements stated herein, the Village and the Developer agree as follows:

Section 1. Recital Incorporated. The above recital is incorporated herein as though fully set forth.

Section 2. Amendment to Section 19.21 of the Redevelopment Agreement. Section 19.21 of the Redevelopment Agreement is amended to add the underlined language and delete the overstricken language to read as follows:

Section 19.21. Collateral Assignment and/or Subordination.

It is understood and acknowledged that Developer intends to obtain construction, acquisition of machinery and equipment and start-up expenses financing (the "~~Construction-Loan~~") for the Project and that the ~~construction~~ lender ("**Lender**") typically requires a collateral assignment and/or subordination of any relevant development agreement. If such financing is obtained and if the Lender requires such a collateral assignment and/or subordination, the Village hereby consents to the assignment of this Agreement to the Lender as collateral security for the ~~Construction-Loan~~ or subordination of the Developer's financial obligations.

Section 3. Redevelopment Agreement to Remain in Effect. The amendment to the Redevelopment Agreement set forth above shall supersede the Redevelopment Agreement only in regards to the matters set forth herein. All other terms, rights, obligations and conditions of the Development Agreement shall continue in full force and effect.

Section 4. Binding Authority. The individuals executing this Amendment on behalf of the Village and the Developer represent that they have the legal power, right, and

actual authority to bind their respective parties to the terms and conditions of this Amendment.

Section 5. Effective Date. The effective date of this Amendment as reflected above shall be the date that the Village Manager executes this Amendment as reflected below.

IN WITNESS WHEREOF the parties set their hands and seals on the dates set forth below.

**VILLAGE OF OAK PARK
COOPERATIVE**

SUGAR BEET FOOD STORE

By: Cara Pavlicek
Its: Village Manager

By:
Its:

Date: _____

Date: _____

ATTEST

ATTEST

By: Teresa Powell
Its: Village Clerk

By:
Its:

Date: _____

Date: _____