



City Council Meeting Agenda

1. Call To Order, Pledge To Flag, Pastoral Prayer, Roll Call

The City of Monticello does not endorse religious faith. The prayer is intended to lend solemnity to the public meeting and invite an attitude of respect and consideration.

2. Public Participation

This is an opportunity for the public to provide public comment to the Presiding Officer. Those wishing to speak are required to sign in prior to commencement of the meeting and must address the Council from the seat and table provided. The public comments must comply with Ordinance 2014-02 and be limited to 5 minutes or less.

3. Consent Agenda - Approval Of Documents And Action Items As Listed:

3.1. Claims Report - Claims Dated February 23, 2016 Through March 14, 2016

Documents: [CLAIMS REPORT 2.23.16 - 3.14.16.PDF](#)

3.2. Meeting Minutes

City Council Meeting February 8, 2016
City Council Meeting Closed Session February 8, 2016
Special City Council Meeting February 16, 2016
Special City Council Meeting Closed Session February 16, 2016
City Council Meeting February 22, 2016

Documents: [CITY COUNCIL MEETING MINUTES 2.8.16.PDF](#), [CITY COUNCIL MEETING MINUTES 2.22.16.DOCX](#), [CITY COUNCIL SPECIAL MEETING MINUTES 2.16.16.PDF](#)

3.3. Budget Report - January 2016

Documents: [BUDGET REPORT - JAN 2016.PDF](#)

3.4. Treasurer's Report

Documents: [TREASURERS REPORT JANUARY 2016.PDF](#)

4. Mayor's Report

5. Old Business

6. New Business

6.1. 2016-13 Adopting A Supplement To The Municipal Code

This ordinance updates the Municipal Code with recently approved ordinances in 2015 as listed on Exhibit "A".

Documents: [2016-13.PDF](#)

6.2. 2016-14 Purchase Agreement Of Tract 8 From Pfizer Corporation

This ordinance is a purchase agreement between Pfizer Corporation and the City of Monticello for "Tract 8" for the amount of \$1000.

Documents: [2016-14.PDF](#)

6.3. 2016-15 Access, Indemnity, And Confidentiality Agreement

This ordinance allows the City to enter into an access agreement with Pfizer Corporation regarding the purchase and sale of Tract 8.

Documents: [2016-15.PDF](#)

6.4. 2016-16 - An Ordinance Prohibiting The Use Of Groundwater As A Potable Water Supply By The Installation Or Use Of Potable Water Supply Wells Or By Any Other Method

This ordinance prohibits new private wells for the purpose of potable water within the City of Monticello city limits.

Documents: [2016-16.PDF](#)

7. Aldermen's Report

8. Police Chief's Report

9. City Council Meeting Adjournment

Report Criteria:

Invoices with totals above \$0.00 included.
Paid and unpaid invoices included.

Vendor Name	Description	Net Invoice Amount	Amount Paid	GL Account Number
GENERAL FUND				
ADMINISTRATION				
CINTAS	UNIFORMS	78.84	.00	01-51134-00
U.S. BANK EQUIPMENT FINANCE	COPIER LEASE	433.18	.00	01-51144-00
BENTLEY SYSTEMS INC	DRAFTING SOFTWARE	3,280.25	.00	01-51145-00
WEX BANK	FUEL	33.97	.00	01-51161-00
CITIBUSINESS CARD	MAIN ST CONF CM	495.00	.00	01-51163-00
MONTICELLO CHAMBER OF COMMERCE	CHAMBER EXPO	60.00	.00	01-51163-00
CITIBUSINESS CARD	MISC SUPPLIES	36.11	.00	01-51164-00
FASPRINT	ENVELOPES	271.58	.00	01-51164-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	29.98	.00	01-51164-00
NIEMANN FOODS INC	GENERAL SUPPLIES	23.97	.00	01-51164-00
OFFICE DEPOT	OFFICE SUPPLIES	36.90	.00	01-51164-00
ROGARDS OFFICE PLUS	OFFICE SUPPLIES	217.33	.00	01-51164-00
CINTAS	MATS	141.60	.00	01-51171-01
INTEGRATED PEST MANAGEMENT	PEST CONTROL/MUN.BLDG	40.00	.00	01-51171-01
MONTICELLO BUMPER TO BUMPER	VEHICLE MAINT.	61.08	.00	01-51171-02
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	50.00	.00	01-51171-03
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	100.00	.00	01-51171-03
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	156.25	.00	01-51171-04
AREA-WIDE TECHNOLOGIES	JEP COMPUTER REPLACEMENT	238.77	.00	01-51171-04
CIVICPLUS	ANNUAL FEE	3,160.00	.00	01-51171-05
ARAMARK UNIFORM & CAREER APPAREL	LC MATS	61.60	.00	01-51171-07
INTEGRATED PEST MANAGEMENT	PEST CONTROL LC	65.00	.00	01-51171-07
MONTICELLO TRUE VALUE	MISC SUPPLIES	13.13	.00	01-51171-07
R P LUMBER CO INC	MISC SUPPLIES	14.98	.00	01-51171-07
ANCEL GLINK DIAMOND BUSH DICIANNI	ADMIN LEGAL	13,410.72	.00	01-51172-01
ANCEL GLINK DIAMOND BUSH DICIANNI	SHREFFLER LAWSUIT	1,715.06	.00	01-51172-01
ANCEL GLINK DIAMOND BUSH DICIANNI	VALENTINE LAWSUIT	95.00	.00	01-51172-01
ANCEL GLINK DIAMOND BUSH DICIANNI	IEPA LAWSUIT	95.00	.00	01-51172-01
FARNSWORTH GROUP INC	CONSULTING SERVICES	1,688.61	.00	01-51172-03
FARNSWORTH GROUP INC	CONSULTING SERVICES	597.00	.00	01-51172-03
AMERICAN LEGAL PUBLISHING CORP	SUPPLEMENTAL CODE	1,408.74	.00	01-51172-04
AMERICAN LEGAL PUBLISHING CORP	CODE SUPPLEMENTS	158.00	.00	01-51172-04
BATTERY SOLUTIONS	BATTERY RECYCLING	74.95	.00	01-51172-04
CITIBUSINESS CARD	DOMAIN RENEWAL	41.97	.00	01-51172-04
CONFIDENTIAL ON SITE PAPER SHREDDING	SHREDDING	35.00	.00	01-51172-04
FARNSWORTH GROUP INC	TRACT 8 ENGINEERING	830.77	.00	01-51172-04
FARNSWORTH GROUP INC	TRACT 8 ENGINEERING	2,456.16	.00	01-51172-04
VERIZON WIRELESS	GIS	38.01	.00	01-51172-04
AMEREN IP	ELECTRICITY	270.77	.00	01-51175-00
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	92.74	.00	01-51175-00
MEDIACOM	CABLE SERVICE	29.90	.00	01-51175-00
MONTICELLO CITY UTILITY SERV	WATER	34.36	.00	01-51175-00
AMEREN IP	ELECTRICITY	83.24	.00	01-51175-01
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	65.68	.00	01-51175-01
MONTICELLO CITY UTILITY SERV	WATER/L.C.	34.36	.00	01-51175-01
BAITY, KEVIN	INTERVIEW MILEAGE REIMB.	216.00	.00	01-51176-00
MAURA METCALF	LEADERSHIP SEMINAR MILEAGE	71.28	.00	01-51176-00
NIEMANN FOODS INC	TRAINIING CC ADMIN	121.01	.00	01-51176-00
SNIDER, JIM	INTERVIEW MIL. REIMB.	122.04	.00	01-51176-00
NIEMANN FOODS INC	MEETING SUPPLIES	176.41	.00	01-51178-01
MONTICELLO TOURISM	ANNUAL SUPPORT	4,875.00	.00	01-51178-10
MONTICELLO CHAMBER OF COMMERCE	ANNUAL SUPPORT	3,125.00	.00	01-51178-11

Vendor Name	Description	Net Invoice Amount	Amount Paid	GL Account Number
AREA-WIDE TECHNOLOGIES	BARRACUDA 3 YEAR SUPPOR	2,398.00	.00	01-51190-00
Total ADMINISTRATION:		43,460.30	.00	
POLICE				
CITIBUSINESS CARD	POLICE UNIFORMS	439.92	.00	01-51334-00
JONES, TERRY	UNIFORM REIMBURSEMENT	29.77	.00	01-51334-00
RAY O'HERRON	UNIFORMS	735.62	.00	01-51334-00
WEX BANK	FUEL	904.16	.00	01-51361-00
CITIBUSINESS CARD	MISC SUPPLIES	112.47	.00	01-51364-00
PROFORMA	TOTE BAGS/PENS	788.40	.00	01-51364-00
INTEGRATED PEST MANAGEMENT	PEST CONTROL POLICE	40.00	.00	01-51371-01
MONTICELLO TRUE VALUE	MISC SUPPLIES	37.80	.00	01-51371-01
U.S. BANK EQUIPMENT FINANCE	COPIER LEASE	194.86	.00	01-51371-02
MONTICELLO BUMPER TO BUMPER	SQUAD CAR MAINT	173.54	.00	01-51371-05
FOLTZ & RUIPER	LEGAL FEES	37.50	.00	01-51372-01
CITIBUSINESS CARD	MISC SUPPLIES	42.47	.00	01-51372-04
MEYER CAPEL	UNION NEGOTIATIONS	968.72	.00	01-51372-04
CITIBUSINESS CARD	MISC SUPPLIES	197.00	.00	01-51372-06
VERIZON WIRELESS	CELL PHONES	54.06	.00	01-51374-00
VERIZON WIRELESS	CELL PHONE	351.76	.00	01-51374-00
AMEREN IP	ELECTRICITY	216.65	.00	01-51375-00
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	119.56	.00	01-51375-00
MONTICELLO CITY UTILITY SERV	WATER/POIICE	28.61	.00	01-51375-00
MONTICELLO CITY UTILITY SERV	WATER/POIICE	11.37	.00	01-51375-00
COMMUNICATIONS REVOLVING FUND	IWIN	456.18	.00	01-51375-05
Total POLICE:		5,940.42	.00	
FIRE				
BANNER FIRE EQUIPMENT INC	FIRE TRUCK DECK GUN	1,341.00	.00	01-51443-00
BRYCE DUBSON	FIRE SUPPLIES	196.84	.00	01-51443-00
MES-ILLINOIS	HELMETS	815.97	.00	01-51443-00
MES-ILLINOIS	BOOTS	671.33	.00	01-51443-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	6.49	.00	01-51443-00
WEX BANK	FUEL	88.54	.00	01-51461-00
Total FIRE:		3,120.17	.00	
PUBLIC WORKS				
B & A SCREEN PRINTING	UNIFORMS - JAG	86.22	.00	01-51534-00
CINTAS	UNIFORMS	358.93	.00	01-51534-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	18.47	.00	01-51543-00
PIATT COUNTY SERVICE CO	FUEL	135.76	.00	01-51561-00
WEX BANK	FUEL	2,202.07	.00	01-51561-00
CITIBUSINESS CARD	MISC SUPPLIES	177.97	.00	01-51564-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	27.56	.00	01-51564-00
KAREN GENTRY	BEAUTIFICATION	62.65	.00	01-51564-08
MONTICELLO TRUE VALUE	MISC SUPPLIES	6.49	.00	01-51564-11
IDEAL ENVIRONMENTAL ENGINEERING	ASBESTOS INSPECTION	591.25	.00	01-51566-01
IL ENVIRONMENTAL PROTECTION AGENCY	ASBESTOS DEMO FORM	150.00	150.00	01-51566-01
MEL PRICE CONTAINERS	STORAGE CONTAINERS	7,350.00	.00	01-51566-01
MENARDS-CHAMPAIGN	MISC SUPPLIES	242.78	.00	01-51566-01
MONTICELLO TRUE VALUE	MISC SUPPLIES	136.75	.00	01-51566-01
PIATT COUNTY COLLISION CENTER	2011 CHEVY REPAIR	3,528.09	.00	01-51566-01
R P LUMBER CO INC	MISC SUPPLIES	106.70	.00	01-51566-01
CINTAS	MATS	119.27	.00	01-51571-01
CITIBUSINESS CARD	MISC SUPPLIES	159.93	.00	01-51571-01

Vendor Name	Description	Net Invoice Amount	Amount Paid	GL Account Number
DAVE & HARRY LOCKSMITHS INC	KEYS/PADLOCKS	247.80	.00	01-51571-01
DUBSON HEATING A/C REFRIG	HEATING REPAIRS	159.04	.00	01-51571-01
CITIBUSINESS CARD	MISC SUPPLIES	259.99	.00	01-51571-02
JOHN DEERE FINANCIAL	VEH MAINT	140.42	.00	01-51571-02
MARTIN EQUIPMENT OF IL	VEHICLE MAINTENANCE	207.28	.00	01-51571-02
MARTIN EQUIPMENT OF IL	VEHICLE MAINTENANCE	316.43	.00	01-51571-02
MONTICELLO BUMPER TO BUMPER	VEHICLE MAINT.	162.18	.00	01-51571-02
MONTICELLO TRUE VALUE	MISC SUPPLIES	24.53	.00	01-51571-02
SLS INSPECTIONS	INSPECTIONS	50.00	.00	01-51571-02
AREA-WIDE TECHNOLOGIES	FIBER PHONE SETUP	88.98	.00	01-51571-04
AREA-WIDE TECHNOLOGIES	JEP COMPUTER REPLACEMENT	716.35	.00	01-51571-04
MENARDS-CHAMPAIGN	MISC SUPPLIES	72.82	.00	01-51571-07
MONTICELLO TRUE VALUE	MISC SUPPLIES	31.99	.00	01-51571-07
AMEREN IP	ELECTRICITY	481.25	.00	01-51575-00
AMEREN IP	ELECTRICITY	2,043.34	.00	01-51575-02
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	154.68	.00	01-51575-02
AMEREN IP	ELECTRICITY	124.01	.00	01-51575-03
Total PUBLIC WORKS:		20,741.98	150.00	
RECREATION				
CINTAS	UNIFORMS	15.56	.00	01-51634-00
WEX BANK	FUEL	40.00	.00	01-51661-00
ROGARDS OFFICE PLUS	OFFICE SUPPLIES	14.20	.00	01-51664-00
BURGESS & CLINE INC	PARTICIPANT'S INS	5,547.00	.00	01-51666-00
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	156.25	.00	01-51671-04
AMEREN IP	ELECTRICITY	71.27	.00	01-51675-01
AMEREN IP	ELECTRICITY	75.05	.00	01-51675-02
AMEREN IP	ELECTRICITY	156.88	.00	01-51675-03
AMEREN IP	ELECTRICITY	127.05	.00	01-51675-04
NEWS GAZETTE	BALL REGISTRATION	63.92	.00	01-51678-04
Total RECREATION:		6,267.18	.00	
AQUATIC CENTER/POOL				
MONTICELLO TRUE VALUE	MISC SUPPLIES	5.49	.00	01-51771-01
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	156.25	.00	01-51773-00
AMEREN IP	ELECTRICITY	284.02	.00	01-51775-00
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	78.82	.00	01-51775-00
Total AQUATIC CENTER/POOL:		524.58	.00	
CAPITAL IMPROVEMENTS DEPT				
FARNSWORTH GROUP INC	NICKS PARK ENGINEERING	4,845.00	.00	01-51880-33
KIRBY RISK CORPORATION	DOWNTOWN LIGHTING	29,665.00	.00	01-51880-35
KOSS CONSERVATION SERVICES INC	EXCAVATOR RENTAL	2,040.00	.00	01-51880-37
FARNSWORTH GROUP INC	BUSINESS PARK ENG	4,921.10	.00	01-51880-42
Total CAPITAL IMPROVEMENTS DEPT:		41,471.10	.00	
Total GENERAL FUND:		121,525.73	150.00	
WATER WORKS				
WATER WORKS				
CINTAS	UNIFORMS	77.04	.00	02-52134-00
WEX BANK	FUEL	95.77	.00	02-52161-00
BRENNTAG MID-SOUTH INC	CHLORINE	267.66	.00	02-52162-01
COMPASS MINERALS AMERICA	SOFTENER SALT	2,734.60	.00	02-52162-02

Vendor Name	Description	Net Invoice Amount	Amount Paid	GL Account Number
COMPASS MINERALS AMERICA	SOFTENER SALT	2,662.68	.00	02-52162-02
CITIBUSINESS CARD	MISC SUPPLIES	34.99	.00	02-52164-00
MIDWEST METER INC	METER PARTS	21.00	.00	02-52164-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	62.66	.00	02-52164-00
NIEMANN FOODS INC	GENERAL SUPPLIES	29.61	.00	02-52164-00
R P LUMBER CO INC	MISC SUPPLIES	5.97	.00	02-52164-00
ROGARDS OFFICE PLUS	OFFICE SUPPLIES	73.98	.00	02-52164-00
CINTAS	MATS	15.72	.00	02-52171-01
MONTICELLO BUMPER TO BUMPER	VEHICLE MAINT.	25.18	.00	02-52171-02
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	156.25	.00	02-52171-03
AREA-WIDE TECHNOLOGIES	JEP COMPUTER REPLACEMENT	238.79	.00	02-52171-03
AREA-WIDE TECHNOLOGIES	SB COMPUTER REPLACEMENT	1,153.90	.00	02-52171-03
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	525.00	.00	02-52171-03
IMCO UTILITY SUPPLY CO	WATER PARTS	537.00	.00	02-52171-08
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	50.00	.00	02-52172-03
IONWARE	BOSON REPAIR	105.44	.00	02-52172-04
WELLS FARGO EQUIPMENT FINANCE	FOLDER/INSERTER	132.50	.00	02-52172-04
FASPRINT	SHIPPING	16.74	.00	02-52172-05
FASPRINT	SHIPPING	38.75	.00	02-52172-05
P D C LABORATORIES INC	TESTING	284.00	.00	02-52172-05
P D C LABORATORIES INC	TESTING	625.50	.00	02-52172-05
AMEREN IP	ELECTRICITY	1,581.51	.00	02-52175-00
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	2,053.47	.00	02-52175-00
AMERICAN WW ASSOC	MEMBERSHIP RENEWAL	200.00	.00	02-52177-00
Total WATER WORKS:		13,805.71	.00	
Total WATER WORKS:		13,805.71	.00	
SANITATION				
SANITATION				
CINTAS	UNIFORMS	123.32	.00	04-54734-00
WEX BANK	FUEL	153.05	.00	04-54761-00
MONTICELLO TRUE VALUE	MISC SUPPLIES	69.62	.00	04-54764-00
PIATT COUNTY SERVICE CO	WWTP SUPPLIES	36.25	.00	04-54764-00
PROGRESSIVE CHEMICAL & LIGHTING	HAND SANITIZER	122.10	.00	04-54764-00
R P LUMBER CO INC	MISC SUPPLIES	29.99	.00	04-54764-00
U S A BLUE BOOK	LAB SUPPLIES	502.62	.00	04-54764-00
CINTAS	MATS	31.48	.00	04-54771-01
CITIBUSINESS CARD	MISC SUPPLIES	19.99	.00	04-54771-01
JOHN DEERE FINANCIAL	MISC PARTS	68.40	.00	04-54771-01
TELEDYNE ISCO INC	CONTROL PANEL	593.20	.00	04-54771-01
CITIBUSINESS CARD	MISC SUPPLIES	269.99	.00	04-54771-02
COE EQUIPMENT INC	SEWER SUPPLIES	444.59	.00	04-54771-02
MONTICELLO BUMPER TO BUMPER	VEHICLE MAINT.	27.30	.00	04-54771-02
MONTICELLO TRUE VALUE	MISC SUPPLIES	25.98	.00	04-54771-02
R P LUMBER CO INC	MISC SUPPLIES	12.98	.00	04-54771-02
RICK RIDINGS FORD MERCURY	VEHC MAINT	95.00	.00	04-54771-02
CONTINENTAL RESEARCH CORP	BACTO DOSE	516.95	.00	04-54771-03
AREA-WIDE TECHNOLOGIES	JEP COMPUTER REPLACEMENT	238.79	.00	04-54771-05
AREA-WIDE TECHNOLOGIES	COMPUTER SUPPORT	175.00	.00	04-54771-05
IONWARE	BOSON REPAIR	105.45	.00	04-54772-04
WELLS FARGO EQUIPMENT FINANCE	FOLDER/INSERTER	132.50	.00	04-54772-04
AMEREN IP	ELECTRICITY	2,642.72	.00	04-54775-00
CONSTELLATION NEWENERGY INC.	ELECTRICITY/GAS	3,331.18	.00	04-54775-00
MONTICELLO CITY UTILITY SERV	WATER/WWTP	15.74	.00	04-54775-00
NIEMANN FOODS INC	TRAINIING J EVANS	244.94	.00	04-54777-00
PDC/AREA COMPANIES	SLUDGE	37.07	.00	04-54778-01

Vendor Name	Description	Net Invoice Amount	Amount Paid	GL Account Number
Total SANITATION:		9,993.70	.00	
Total SANITATION:		9,993.70	.00	
MOTOR FUEL TAX EXPENDITURES				
ESCA CONSULTANTS INC	INDEPENDENCE MFT	8,446.00	.00	05-55173-03
ESCA CONSULTANTS INC	RT 47 BRIDGE STUDY	1,071.00	.00	05-55173-10
Total EXPENDITURES:		9,517.00	.00	
Total MOTOR FUEL TAX:		9,517.00	.00	
TIF I & TIF II EXPENDITURES				
ECONOMIC DEVELOPMENT GROUP LTD	TIF II ADMIN	1,050.30	.00	07-57280-72
ECONOMIC DEVELOPMENT GROUP LTD	TIF II ADMIN	14,059.86	.00	07-57280-72
JACOB & KLEIN	TIF II ADMIN	3,028.50	.00	07-57280-72
Total EXPENDITURES:		18,138.66	.00	
Total TIF I & TIF II:		18,138.66	.00	
Grand Totals:		172,980.80	150.00	

Dated: _____

Mayor: _____

City Council: _____

City Recorder: _____

Report Criteria:

- Invoices with totals above \$0.00 included.
- Paid and unpaid invoices included.

MONTICELLO CITY COUNCIL

February 8, 2016

Mayor Stoner led the Council in the Pledge of Allegiance.

A Pastoral Prayer was given before the meeting continued.

ROLL CALL: Present: Wendall Brock, Tom Reed, Lyle Murdock, Joe Brown,
John Miller, Cochran Keating, Seth Melton, Tim Hayes
Also Present: Mayor Stoner

PUBLIC PARTICIPATION: NONE

CONSENT AGENDA:

- a) Claims Report – Claims dated January 26, 2016 through February 8, 2016
- b) Meeting Minutes – City Council Study Session January 19, 2016 City Council Closed Session January 19, 2016
- c) Building Permit Report – January 2016
- d)

A motion was made by Alderman Hayes and seconded by Alderman Reed to approve the Consent Agenda items. A voice vote was taken and motion carried with all present voting yes.

MAYORS REPORT:

Mayor Stoner announced the opening of a new downtown business. He let the public know that Black Hat Barber is now open.

OLD BUSINESS: NONE

NEW BUSINESS:

Mutual Aid Box Alarm System Agreement – Chief Dubson -Discussion Only

Monticello Fire Chief Rick Dubson asked the council to consider joining the statewide Mutual Aid Box Alarm System, which is a response system that allows resources to be allocated in case of emergencies. Dubson stated a majority of Illinois fire departments now belong to this organization. The cost is \$150.00 yearly and the city would host a regional meeting dinner about every two years. Since this was a discussion only matter nothing was decided at this meeting.

Freedom of Information Officer Adjustment – Motion to change FOIA Officer to Jill Potts until a new City Administrator has been hired.

A motion was made by Alderman Miller and seconded by Alderman Melton to approve Jill Potts as the FOIA officer until a new City Administrator is hired. A voice vote was taken and motion carried with all present voting yes.

Reciprocal Agreement on Exchange of Information – Motion Only

Callie MacFarland let the council know that this agreement allows authorized individuals access to sales tax reporting, so that it could be better categorized. A motion was made by Alderman Hayes and seconded by Alderman Murdock to approve Reciprocal Agreement on Exchange of Information. A voice vote was taken and the motion carried with all present voting yes.

Resolution 2016-07 Appointing an Interim Superintendent of City Services.

Mayor Stoner nominated Gary Sebens as Interim Superintendent of City Services. A motion was made by Alderman Hayes and seconded by Alderman Miller to confirm this nomination. A voice vote was taken and motion carried with all present voting yes.

ALDERMAN’S REPORT:

Alderman Hayes reported that several of the Alderman had attended that CIMOA Meeting in Paxton. Tim Bennett was present at the meeting as well as the President of the IL Municipal League. He also reminded the public that on Friday, February 12, would be the Main Street Chocolate Fantasy Event. Tickets are priced \$10.00 in advance.

Alderman Brown inquired about the IEPA lawsuit. Attorney Paul Keller said a settlement with the state is not likely until the city has finalized plans for the WWTP.

POLICE CHIEF’S REPORT: NONE

SUPERINTENDENT’S REPORT: NONE

Closed Session – Appointment, Employment, Compensation, Discipline, Performance or Dismissal of Specific Employee – 5 ILCS 120/2 (c) (1)

A motion was made by Alderman Keating, and seconded by Alderman Hayes @ 7:29p.m. to go into Closed Session – 5 ILCS 120/2 (c) (1) roll call vote was taken and all present voted yes.

A motion was made by Alderman Hayes, seconded by Alderman Miller to adjourn Closed Session at 8:28p.m.

A motion was made by Alderman Brock and seconded by Alderman Miller to adjourn the meeting @ 8:28p.m.

Respectfully Submitted by:

Pamela Harlan

Monticello City Council

February 22, 2016

Mayor Stoner led the Council in the Pledge of Allegiance.

ROLL CALL: Present: Wendall Brock, Larry Stoner, Joe Brown, John Miller, Cochran Keating, Lyle Murdock, Tom Reed
Absent: Seth Melton
Also present: Maura Metcalf, Callie McFarland, Terry Summers

PUBLIC PARTICIPATION

Jeremy Jones wanted to thank Floyd Allsop, Jim Grabarczyk and John Evans for taking the time to arrange and allow him to tour the waste water treatment plant. After touring the facility he has a better idea of the condition of it and it gave him a greater understanding of the need for a new plant. Much of the equipment is outdated, and barely working. He commended John for taking great care of it, and doing a great job.

Consent Agenda - Approval of Documents and Action Items as Listed:

- a) Claims Report (claims dated February 8, 2016 through February 22, 2016)
- b) Meeting Minutes – City Council Meeting December 14, 2015, City Council Closed Session December 14, 2015, City Council Meeting January 11, 2016, City Council Closed Session January 11, 2016, City Council Closed Session January 25, 2016, City Council Meeting January 25, 2016, City Council Closed Session January 30, 2016
- c) Police Report – January 2016
- d) Fire Report – January 2016

Mayor's Report: Mayor Stoner reminded everyone that the second round of Bootcamp will start February 23, 2016 at 6:00 p.m. There are 23 participants signed up. He also mentioned a spay & neuter event that will take place in April. There will be no charge to the residents. He will provide more information closer to the date. Mayor Stoner also addressed the Chamber sign issue that occurred over the weekend. He asked all Aldermen to come to him before posting issues on social media. The situation was something that could have been avoided, if the appropriate steps would have been taken.

Old Business: None

New Business:

Resolution 2016-08 Water/Sewer Permit Extension Old Illinois Route 47 Water main and Sanitary Sewer Extension (Greenapple Lane to Bridge Street and Greenapple Lane to Interstate 72) Resolution 2016-08 serves as evidence to the Illinois Environmental Protection Agency (IEPA) that the City will install a water main and sanitary sewer main with City funds only. No state, federal or private funds will be utilized. This allows a waiver from the required IEPA permit fees. Upon approval our Design Engineer's will submit all of the required permitting documents to the IEPA. Alderman Keating requested the language be changed in the future to make it clearer. A motion was made by Alderman Hayes to approve Ordinance 2016-08 and seconded by Alderman Miller, a voice vote was taken and the motion carried with all voting to approve.

Ordinance 2016-09 Amends Title III, Chapter 31 of the City of Monticello Code – City Officials

This ordinance updates the title of the Superintendent of City Services to City Administrator and the duties and responsibilities of said position. Alderman Miller made a motion to add the Public Works Director and Building Inspector to item 19 in the update, which requires the City Administrator to

discuss hiring and termination of the Director of Economic Development and Recreation Director. A voice was taken and the motion failed with 3 voting for and 4 voting against. Alderman Brown made a motion to delete item 19 in the update so the City Administrator would make all hiring and termination decisions without council input of said positions. A voice was taken and the motion passed with 4 voting for and 3 voting against. A motion was made by Alderman Brown to approve Ordinance 2016-09 and seconded by Alderman Murdock. A voice was taken and the motion passed with 6 voting for and Alderman Hayes voting against.

Resolution 2016-10 – City Administrator Contract

This resolution approves the contract and appointment for the new City Administrator. A motion was made by Alderman Brock to approve Resolution 2016-10 and seconded by Alderman Keating. A voice was taken and the motion passed with all Aldermen voting for. Mayor Stoner made a nomination to appoint Bob Mahrt as the new City Administrator. A voice was taken and the motion passed with all Aldermen voting for.

Ordinance 2016-11 – Disposal of Assets - (Sale of Surplus Equipment)

This ordinance allows the city to dispose (sell) of surplus items listed in Section 2 of the ordinance. A motion was made by Alderman Reed to approve Ordinance 2016-01 and seconded by Alderman Miller. A voice was taken and the motion passed with all Aldermen voting for.

Ordinance 2016-12 Mutual Aid Box Alarm System Agreement

This resolution approves the Mutual Aid Box Alarm System Agreement discussed at the previous meeting. A motion was made by Alderman Hayes to approve Ordinance 2016-12 and seconded by Alderman Miller. A voice was taken and the motion passed with all Aldermen voting for.

Aldermen’s Reports – Alderman Hayes wanted to let everyone know that there will be three pre-sale dates for pool passes this year. The dates are listed on the City website. He also indicated summer ball registration is available through Friday February 26, 2016. Alderman Keating addressed the sign issue the Mayor spoke about in his report. He thinks the sign was illegal based on his research of the Municipal Code. Attorney Paul Keller cited the portion of the Illinois Municipal Code that stated it is a violation of the first amendment to control what is on the signs. He also indicated the City’s sign code needs to be updated. Alderman Brown also thought the sign placement was incorrect. He does not feel that since the City provides monetary support for the Chamber, they should not be able to support any specific referendums. Attorney Keller indicated that was a separate issue, and did not give us any authority over the content of the sign. Alderman Brown also requested an update on the fiber.

Police Chief’s Report – None

A motion was made by Alderman Brown and seconded by Alderman Murdock to adjourn the meeting at 7:49 p.m.

Respectfully Submitted by,

Maura Metcalf
Deputy City Clerk

MONTICELLO CITY COUNCIL SPECIAL MEETING

February 16, 2016

Mayor Stoner called the meeting to order and led the Council in the Pledge of Allegiance.

ROLL CALL: Present: Wendall Brock, Lyle Murdock, Joe Brown,
John Miller, Cochran Keating, Tim Hayes
Also Present: Mayor Stoner, Maura Metcalf, Paul Keller

PUBLIC PARTICIPATION: NONE

Closed Session – Appointment, Employment, Compensation, Discipline, Performance or Dismissal of Specific Employee – 5 ILCS 120/2 (c) (1)

A motion was made by Alderman Hayes, and seconded by Alderman Keating @ 6:03p.m. to go into Closed Session – 5 ILCS 120/2 (c) (1) roll call vote was taken and all present voted yes.

A motion was made by Alderman Brock, seconded by Alderman Murdock to adjourn Closed Session at 6:23p.m.

Mayor Stoner announced that he will be appointing Robert Marht to the Monticello City Administrator position at the next council meeting. The council will then vote on this matter at the next council meeting.

A motion was made by Alderman Hayes and seconded by Alderman Brock to adjourn the meeting @ 6:23p.m.

Respectfully Submitted by:

Pamela Harlan

**CITY OF MONTICELLO
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT RECEIVED
01-41001-00 PROPERTY TAX	606,375.00	.00	.00	(	606,375.00)	.0
01-41002-01 GENERAL SALES TAX	1,000,000.00	76,274.39	76,274.39	(	923,725.61)	7.6
01-41002-03 USE TAX/SALES TAX	100,000.00	21,532.17	21,532.17	(	78,467.83)	21.5
01-41003-00 INCOME TAX	550,000.00	66,515.12	66,515.12	(	483,484.88)	12.1
01-41004-00 ROAD & BRIDGE TAX	45,000.00	6,824.31	6,824.31	(	38,175.69)	15.2
01-41005-00 FOREIGN FIRE INS. TAX	9,000.00	.00	.00	(	9,000.00)	.0
01-41006-00 HOTEL/MOTEL TAX	23,000.00	478.08	478.08	(	22,521.92)	2.1
01-41007-00 REPLACEMENT TAX	1,200,000.00	173,311.17	173,311.17	(	1,026,688.83)	14.4
01-41008-00 GAMING RECEIPTS	50,000.00	5,000.33	5,000.33	(	44,999.67)	10.0
01-41009-00 MISCELLANEOUS TAXES-AUTO & MH	500.00	.00	.00	(	500.00)	.0
TOTAL TAXES	3,583,875.00	349,935.57	349,935.57	(	3,233,939.43)	9.8
01-41040-01 POOL RECEIPTS/FAMILY PASSES	50,000.00	.00	.00	(	50,000.00)	.0
01-41040-02 POOL RECEIPTS/INDIVIDUAL PASSE	10,500.00	.00	.00	(	10,500.00)	.0
01-41040-03 POOL RECEIPTS/SWIM LESSONS	12,000.00	.00	.00	(	12,000.00)	.0
01-41040-04 POOL RECEIPTS/POOL PARTIES	10,000.00	.00	.00	(	10,000.00)	.0
01-41040-05 POOL RECEIPTS/DAILY ATTENDANCE	38,000.00	.00	.00	(	38,000.00)	.0
01-41040-06 POOL RECEIPTS/SWIM TEAM	5,000.00	.00	.00	(	5,000.00)	.0
01-41040-07 POOL-CONCESSIONS	25,000.00	.00	.00	(	25,000.00)	.0
TOTAL POOL RECEIPTS	150,500.00	.00	.00	(	150,500.00)	.0
01-41050-01 PROGRAM FEES/BASEBALL	8,000.00	.00	.00	(	8,000.00)	.0
01-41050-02 PROGRAM FEES/SOFTBALL	11,325.00	.00	.00	(	11,325.00)	.0
01-41050-03 PROGRAM FEES/T-BALL-PEANUT	6,500.00	.00	.00	(	6,500.00)	.0
01-41050-06 PROGRAM FEE-LIVINGSTON CENTER	1,500.00	86.25	86.25	(	1,413.75)	5.8
01-41050-08 PROGRAM FEES/GOLF LESSONS	1,000.00	.00	.00	(	1,000.00)	.0
01-41050-09 PROGRAM FEES/SOCCER	14,000.00	.00	.00	(	14,000.00)	.0
01-41050-10 PROGRAM FEES-EASTER EGG HUNG	200.00	.00	.00	(	200.00)	.0
01-41050-11 PROGRAM FEE/VOLLEYBALL	300.00	66.00	66.00	(	234.00)	22.0
01-41050-12 PROGRAM FEE/JR FOOTBALL	8,000.00	.00	.00	(	8,000.00)	.0
TOTAL RECREATION PARTICIPATION	50,825.00	152.25	152.25	(	50,672.75)	.3
01-41051-00 PROGRAM-DRIVING RANGE	6,000.00	.00	.00	(	6,000.00)	.0
01-41052-02 MOVIE SPONSORSHIPS	2,500.00	.00	.00	(	2,500.00)	.0
01-41065-04 CONCESSIONS--BASEBALL	13,000.00	.00	.00	(	13,000.00)	.0
TOTAL MISC RECREATION	21,500.00	.00	.00	(	21,500.00)	.0

**CITY OF MONTICELLO
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT RECEIVED
01-41011-00 CLEAN-UP WEEK RECEIPTS	15,000.00	193.60	193.60	(	14,806.40)	1.3
01-41013-00 TAXABLE SALES/BAGS,BINS,CARDS	500.00	.00	.00	(	500.00)	.0
01-41014-01 SUNDRY SALES & REFUNDS	5,000.00	.00	.00	(	5,000.00)	.0
01-41014-04 DRUG FORFEITURE ASSET	.00	150.00	150.00		150.00	.0
01-41015-00 LIVINGSTON CENTER RECEIPTS	1,500.00	127.82	127.82	(	1,372.18)	8.5
01-41022-00 BUILDING PERMITS	20,000.00	450.00	450.00	(	19,550.00)	2.3
01-41023-01 LICENSES-OPERATING LICENSES	4,000.00	200.00	200.00	(	3,800.00)	5.0
01-41023-02 LICENSES/LIQUOR	11,500.00	675.00	675.00	(	10,825.00)	5.9
01-41023-03 WASTE HAULER LICENSE & FEES	20,000.00	.00	.00	(	20,000.00)	.0
01-41023-04 AGGREGATION FEE	17,000.00	.00	.00	(	17,000.00)	.0
01-41024-01 TELEPHONE FRANCHISE	10,000.00	989.31	989.31	(	9,010.69)	9.9
01-41024-02 FRANCHISE/CABLE TV	50,000.00	11,354.40	11,354.40	(	38,645.60)	22.7
01-41025-00 FINES	30,000.00	4,183.26	4,183.26	(	25,816.74)	13.9
01-41027-00 INTEREST	1,500.00	106.20	106.20	(	1,393.80)	7.1
TOTAL MISC INCOME	186,000.00	18,429.59	18,429.59	(	167,570.41)	9.9
01-41080-08 DOWNTOWN LIGHTING GRANT 50/50	15,000.00	.00	.00	(	15,000.00)	.0
TOTAL GRANTS/SPECIAL	15,000.00	.00	.00	(	15,000.00)	.0
TOTAL FUND REVENUE	4,007,700.00	368,517.41	368,517.41	(	3,639,182.59)	9.2

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT USED
ADMINISTRATION						
PERSONNEL EXPENDITURES						
01-51131-00 SALARIES	495,968.00	32,733.46	32,733.46	(	463,234.54)	(6.6)
01-51132-00 PAYROLL TAXES	92,899.00	5,462.40	5,462.40	(	87,436.60)	(5.9)
01-51134-00 NON-INSURANCE BENEFITS	3,665.00	2,265.45	2,265.45	(	1,399.55)	(61.8)
01-51136-00 EMPLOYEE INSURANCE	73,351.00	5,120.07	5,120.07	(	68,230.93)	(7.0)
TOTAL PERSONNEL EXPENDITURES	665,883.00	45,581.38	45,581.38	(	620,301.62)	(6.9)
EQUIPMENT & SUPPLIES						
01-51143-00 EQUIPMENT/ADMINISTRATION	8,000.00	19.84	19.84	(	7,980.16)	(.2)
01-51144-00 EQUIPMENT LEASES	7,500.00	719.63	719.63	(	6,780.37)	(9.6)
01-51145-00 PROGRAM SUPPORT, LICENCES ETC	6,500.00	3,045.00	3,045.00	(	3,455.00)	(46.8)
01-51161-00 FUEL	3,000.00	62.79	62.79	(	2,937.21)	(2.1)
01-51163-00 SUPPLIES-PROMOTION/NEWSLETTE	4,000.00	.00	.00	(	4,000.00)	.0
01-51164-00 SUPPLIES-GENERAL	20,000.00	2,034.40	2,034.40	(	17,965.60)	(10.2)
TOTAL EQUIPMENT & SUPPLIES	49,000.00	5,881.66	5,881.66	(	43,118.34)	(12.0)
INSURANCE - PROPERTY, LIABILITY,						
01-51166-00 INSURANCE	29,400.00	268.00	268.00	(	29,132.00)	(.9)
MAINTENANCE						
01-51171-01 MAINT-BUILDING & GROUNDS	5,000.00	200.90	200.90	(	4,799.10)	(4.0)
01-51171-02 MAINT-VEH & EQUIP-BI	1,500.00	201.50	201.50	(	1,298.50)	(13.4)
01-51171-03 MAINT-COMPUTERS	7,500.00	2,810.79	2,810.79	(	4,689.21)	(37.5)
01-51171-04 MAINT-COMPUTER NETWORK	5,000.00	200.00	200.00	(	4,800.00)	(4.0)
01-51171-05 MAINTENANCE-CITY WEBSITE	3,500.00	.00	.00	(	3,500.00)	.0
01-51171-06 MAINTENANCE-CABLE ACCESS	1,000.00	.00	.00	(	1,000.00)	.1
01-51171-07 MAINT-LIVINGSTON CENTER	12,000.00	155.58	155.58	(	11,844.42)	(1.3)
01-51171-08 CIVIC SYSTEMS- PROGRAM SUPPOR	2,000.00	889.34	889.34	(	1,110.66)	(44.4)
01-51171-09 FIBER OPTIC EXPANSION	5,000.00	.00	.00	(	5,000.00)	.0
TOTAL MAINTENANCE	42,500.00	4,458.11	4,458.11	(	38,041.89)	(10.5)
SERVICES						
01-51172-01 SERVICES-LEGAL FEES	80,000.00	6,650.81	6,650.81	(	73,349.19)	(8.3)
01-51172-02 SERVICES-AUDIT	18,000.00	.00	.00	(	18,000.00)	.0
01-51172-03 SERVICES-ENGINEERING	10,000.00	1,496.72	1,496.72	(	8,503.28)	(15.0)
01-51172-04 SERVICES-OTHER	15,000.00	2,669.27	2,669.27	(	12,330.73)	(17.8)
01-51172-05 SERVICES-RIVER GAUGE STATION	1,500.00	.00	.00	(	1,500.00)	.1
TOTAL SERVICES	124,500.00	10,816.80	10,816.80	(	113,683.20)	(8.7)

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
UTILITIES					
01-51173-00 UTILITIES-TELEPHONE	3,000.00	263.58	263.58	(2,736.42)	(8.8)
01-51175-00 UTILITIES-GAS/WATER ETC	7,500.00	365.38	365.38	(7,134.62)	(4.9)
01-51175-01 UTILITIES-LIVINGSTON CENTER	6,000.00	266.55	266.55	(5,733.45)	(4.4)
TOTAL UTILITIES	16,500.00	895.51	895.51	(15,604.49)	(5.4)
TRAVEL & MEETINGS					
01-51176-00 TRAVEL & MEETINGS	5,000.00	60.00	60.00	(4,940.00)	(1.2)
TOTAL TRAVEL & MEETINGS	5,000.00	60.00	60.00	(4,940.00)	(1.2)
TRAINING					
01-51177-00 TRAINING	4,000.00	229.10	229.10	(3,770.90)	(5.7)
TOTAL TRAINING	4,000.00	229.10	229.10	(3,770.90)	(5.7)
PROGRAMS					
01-51178-01 PROGRAM-SAFETY	5,000.00	.00	.00	(5,000.00)	.0
01-51178-03 PROGRAM-FACADE GRANT	12,000.00	.00	.00	(12,000.00)	.0
01-51178-10 PROGRAM-SUPPORT TOURISM	19,500.00	.00	.00	(19,500.00)	.0
01-51178-11 PROGRAM SUPPORT-CHAMBER OF C	12,500.00	.00	.00	(12,500.00)	.0
01-51178-12 PROGRAM SUPPORT-MAIN ST	17,500.00	.00	.00	(17,500.00)	.0
01-51178-13 PROGRAM SUPPORT-SAGE AIR	5,400.00	5,400.00	5,400.00	.00	(100.0)
01-51178-14 PROGRAM SUPPORT-AMBULANCE	26,000.00	8,563.35	8,563.35	(17,436.65)	(32.9)
01-51178-15 PROGRAM SUPPORT-HIST. PRESERV	3,500.00	.00	.00	(3,500.00)	.0
01-51178-16 PROG SUPPORT-P C SERV FOR SRS	1,000.00	.00	.00	(1,000.00)	.1
01-51178-17 PROG SUPPORT-P C SENIORS TRAN	1,000.00	.00	.00	(1,000.00)	.1
01-51178-18 PIATT CO TOY & GIFT	1,000.00	1,000.00	1,000.00	.00	(99.9)
01-51178-20 PROG SUPPORT-FAITH IN ACTION	2,000.00	.00	.00	(2,000.00)	.1
01-51178-21 PROGRAM SUPPORT-FIREWORKS	1,000.00	.00	.00	(1,000.00)	.1
01-51178-22 PROGRAM-CHRISTMAS LIGHTING	2,500.00	159.11	159.11	(2,340.89)	(6.3)
01-51178-24 DOWNTOWN FIRE & SAFETY	10,000.00	.00	.00	(10,000.00)	.0
01-51178-25 HABITAT FOR HUMANITY	25,000.00	.00	.00	(25,000.00)	.0
TOTAL PROGRAMS	144,900.00	15,122.46	15,122.46	(129,777.54)	(10.4)
CONTINGENCY					
01-51190-00 CONTINGENCY	40,000.00	.00	.00	(40,000.00)	.0
TOTAL CONTINGENCY	40,000.00	.00	.00	(40,000.00)	.0
TOTAL ADMINISTRATION	1,121,683.00	83,313.02	83,313.02	(1,038,369.98)	(7.4)

POLICE

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT USED
PERSONNEL EXPENDITURES						
01-51331-00 SALARIES	465,275.00	32,005.70	32,005.70	(	433,269.30)	(6.9)
01-51331-01 OVERTIME	30,000.00	3,230.50	3,230.50	(	26,769.50)	(10.8)
01-51332-00 PAYROLL TAXES	277,331.00	22,795.07	22,795.07	(	254,535.93)	(8.2)
01-51334-00 UNIFORMS	9,000.00	857.75	857.75	(	8,142.25)	(9.5)
01-51336-00 GROUP INSURANCE	110,341.00	8,024.00	8,024.00	(	102,317.00)	(7.3)
TOTAL PERSONNEL EXPENDITURES	891,947.00	66,913.02	66,913.02	(	825,033.98)	(7.5)
EQUIPMENT & SUPPLIES						
01-51361-00 FUEL	25,000.00	971.35	971.35	(	24,028.65)	(3.9)
01-51364-00 SUPPLIES GENERAL	8,000.00	569.36	569.36	(	7,430.64)	(7.1)
01-51364-01 POLICE RANGE/AMMO/GUNS	10,000.00	14.92	14.92	(	9,985.08)	(.1)
TOTAL EQUIPMENT & SUPPLIES	43,000.00	1,555.63	1,555.63	(	41,444.37)	(3.6)
INSURANCE - PROPERTY, LIABILITY,						
01-51366-00 INSURANCE	62,000.00	.00	.00	(	62,000.00)	.0
MAINTENANCE						
01-51371-01 MAINTENANCE-B & G	6,000.00	115.00	115.00	(	5,885.00)	(1.9)
01-51371-02 MAINTENANCE EQUIPMENT	12,000.00	3,568.93	3,568.93	(	8,431.07)	(29.7)
01-51371-03 COMP SUPPORT/SOFTWARE/INTERN	9,000.00	587.48	587.48	(	8,412.52)	(6.5)
01-51371-05 LICENSED VEHICLE	12,000.00	61.39	61.39	(	11,938.61)	(.5)
TOTAL MAINTENANCE	39,000.00	4,332.80	4,332.80	(	34,667.20)	(11.1)
SERVICES						
01-51372-01 SERVICES/ATTORNEYS FEES/LICENS	15,000.00	37.50	37.50	(	14,962.50)	(.2)
01-51372-05 PUBLICATIONS/PRINTING	3,000.00	2,940.65	2,940.65	(	59.35)	(98.0)
01-51372-06 PRO FEES/DUES/MEMB/MTU COSTS	5,000.00	150.00	150.00	(	4,850.00)	(3.0)
01-51372-07 ANIMAL CONTROL/ANIMAL HOSP FEE	25,000.00	6,121.24	6,121.24	(	18,878.76)	(24.5)
TOTAL SERVICES	48,000.00	9,249.39	9,249.39	(	38,750.61)	(19.3)
UTILITIES						
01-51373-00 UTILITIES-PHONE	4,000.00	30.64	30.64	(	3,969.36)	(.7)
01-51374-00 UTILITIES-CELL PHONE	5,500.00	.00	.00	(	5,500.00)	.0
01-51375-00 UTILITIES-GAS,INTERNET,WATER	8,000.00	596.98	596.98	(	7,403.02)	(7.5)
01-51375-05 UTILITIES-LEADS	10,000.00	.00	.00	(	10,000.00)	.0
TOTAL UTILITIES	27,500.00	627.62	627.62	(	26,872.38)	(2.3)
TRAINING						
01-51377-00 TRAINING	10,000.00	.00	.00	(	10,000.00)	.0
TOTAL TRAINING	10,000.00	.00	.00	(	10,000.00)	.0

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
PROGRAMS					
01-51378-01 FIRE & POLICE COMMISSION	3,000.00	375.00	375.00	(2,625.00)	(12.5)
TOTAL PROGRAMS	3,000.00	375.00	375.00	(2,625.00)	(12.5)
CAPITAL IMPROVEMENTS					
01-51380-01 SQUAD CAR REPLACEMENT	59,400.00	.00	.00	(59,400.00)	.0
TOTAL CAPITAL IMPROVEMENTS	59,400.00	.00	.00	(59,400.00)	.0
TOTAL POLICE	1,183,847.00	83,053.46	83,053.46	(1,100,793.54)	(7.0)
 FIRE					
PERSONNEL EXPENDITURES					
01-51431-00 SALARIES	33,500.00	2,475.00	2,475.00	(31,025.00)	(7.4)
01-51432-00 PAYROLL TAXES	3,200.00	238.42	238.42	(2,961.58)	(7.4)
01-51434-00 UNIFORMS	500.00	.00	.00	(500.00)	.2
TOTAL PERSONNEL EXPENDITURES	37,200.00	2,713.42	2,713.42	(34,486.58)	(7.3)
EQUIPMENT & SUPPLIES					
01-51443-00 EQUIP/SUPPLIES-INC MEDICAL SUP	10,000.00	701.29	701.29	(9,298.71)	(7.0)
01-51443-01 RECURRING GEAR/TOOLS	20,000.00	.00	.00	(20,000.00)	.0
01-51461-00 FUEL	1,200.00	.00	.00	(1,200.00)	.1
TOTAL EQUIPMENT & SUPPLIES	31,200.00	701.29	701.29	(30,498.71)	(2.2)
INSURANCE - PROPERTY, LIABILITY,					
01-51466-00 INSURANCE	5,300.00	.00	.00	(5,300.00)	.0
MAINTENANCE					
01-51471-02 MAINTENANCE-EQUIPMENT	7,500.00	.00	.00	(7,500.00)	.0
01-51471-03 MAINT-COMPUTER & REPLACEMENT	500.00	.00	.00	(500.00)	.2
01-51471-05 MAINT-TORNADO SIREN	1,000.00	.00	.00	(1,000.00)	.1
TOTAL MAINTENANCE	9,000.00	.00	.00	(9,000.00)	.0
SERVICES					
01-51472-04 SERVICES	1,500.00	125.00	125.00	(1,375.00)	(8.3)
TOTAL SERVICES	1,500.00	125.00	125.00	(1,375.00)	(8.3)
UTILITIES					
01-51473-00 UTILITIES/TELEPHONE	750.00	44.89	44.89	(705.11)	(5.9)
TOTAL UTILITIES	750.00	44.89	44.89	(705.11)	(5.9)

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
TRAINING					
01-51477-00 TRAINING-FD	2,000.00	.00	.00	(2,000.00)	.1
TOTAL TRAINING	2,000.00	.00	.00	(2,000.00)	.1
PROGRAMS					
01-51478-01 FIRE PREVENTION	1,000.00	.00	.00	(1,000.00)	.1
TOTAL PROGRAMS	1,000.00	.00	.00	(1,000.00)	.1
CAPITAL IMPROVEMENTS					
01-51480-04 RESCUE PUMPER TRUCK	75,605.00	.00	.00	(75,605.00)	.0
TOTAL CAPITAL IMPROVEMENTS	75,605.00	.00	.00	(75,605.00)	.0
TOTAL FIRE	163,555.00	3,584.60	3,584.60	(159,970.40)	(2.2)
 PUBLIC WORKS					
PERSONNEL EXPENDITURES					
01-51531-00 SALARIES	524,639.00	39,984.48	39,984.48	(484,654.52)	(7.6)
01-51532-00 PAYROLL TAXES	94,000.00	6,860.89	6,860.89	(87,139.11)	(7.3)
01-51534-00 NON-INSURANCE BENEFITS	7,834.00	3,146.92	3,146.92	(4,687.08)	(40.2)
01-51536-00 EMPLOYEE INSURANCE	98,590.00	7,685.15	7,685.15	(90,904.85)	(7.8)
TOTAL PERSONNEL EXPENDITURES	725,063.00	57,677.44	57,677.44	(667,385.56)	(8.0)
EQUIPMENT & SUPPLIES					
01-51543-00 EQUIPMENT/TOOLS	8,900.00	42.54	42.54	(8,857.46)	(.5)
01-51544-00 EQUIPMENT RENTAL	1,500.00	.00	.00	(1,500.00)	.1
01-51561-00 FUEL	35,000.00	1,699.62	1,699.62	(33,300.38)	(4.9)
01-51562-00 CHEMICALS/STREET SALT	37,000.00	849.48	849.48	(36,150.52)	(2.3)
01-51564-00 SUPPLIES/OTHER	10,240.00	1,052.84	1,052.84	(9,187.16)	(10.3)
01-51564-01 SAFETY SUPPLIES	6,000.00	.00	.00	(6,000.00)	.0
01-51564-08 BEAUTIFICATION	17,000.00	.00	.00	(17,000.00)	.0
01-51564-11 SUPPLIES-SIGN REPLACEMENT	9,000.00	.00	.00	(9,000.00)	.0
TOTAL EQUIPMENT & SUPPLIES	124,640.00	3,644.48	3,644.48	(120,995.52)	(2.9)
INSURANCE - PROPERTY, LIABILITY,					
01-51566-00 INSURANCE	51,000.00	.00	.00	(51,000.00)	.0
01-51566-01 INSURANCE CLAIMS	.00	195.00	195.00	195.00	.0

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT USED
MAINTENANCE						
01-51571-01 MAINT-BUILDING & GROUNDS	5,250.00	290.05	290.05	(	4,959.95)	(5.5)
01-51571-02 MAINTENANCE-VEH & EQ	45,000.00	513.73	513.73	(	44,486.27)	(1.1)
01-51571-03 COMPUTER REPAIRS	1,800.00	396.02	396.02	(	1,403.98)	(22.0)
01-51571-04 MAINTENANCE--COMPUTER NETWO	2,700.00	.00	.00	(	2,700.00)	.0
01-51571-05 OIL & CHIP SUPPLEMENTAL MAINT	10,000.00	.00	.00	(	10,000.00)	.0
01-51571-06 ROAD & DRAINAGE MAINTENANCE	17,900.00	.00	.00	(	17,900.00)	.0
01-51571-07 SIDEWALK MAINTENANCE	31,000.00	2,189.96	2,189.96	(	28,810.04)	(7.1)
01-51571-08 CONCRETE SUPPLEMENTAL MAINT	15,000.00	.00	.00	(	15,000.00)	.0
TOTAL MAINTENANCE	128,650.00	3,389.76	3,389.76	(	125,260.24)	(2.6)
SERVICES						
01-51572-04 SERVICES-OTHER	1,800.00	19.99	19.99	(	1,780.01)	(1.1)
01-51572-05 SERVICES-TREE REMOVAL	25,000.00	.00	.00	(	25,000.00)	.0
01-51572-06 SERVICES-LANDSCAPE WASTE	9,000.00	.00	.00	(	9,000.00)	.0
01-51572-07 SERVICES-CITY CLEAN-UP/WASTE	14,000.00	607.72	607.72	(	13,392.28)	(4.3)
TOTAL SERVICES	49,800.00	627.71	627.71	(	49,172.29)	(1.3)
UTILITIES						
01-51573-00 UTILITIES/TELEPHONE	650.00	68.38	68.38	(	581.62)	(10.4)
01-51575-00 UTILITIES/GAS-ELECT-WATER	7,000.00	864.92	864.92	(	6,135.08)	(12.3)
01-51575-02 UTILITIES-STREET LIGHTING	43,000.00	4,481.74	4,481.74	(	38,518.26)	(10.4)
01-51575-03 UTILITIES-TRAFFIC SIGNAL	1,000.00	113.64	113.64	(	886.36)	(11.3)
TOTAL UTILITIES	51,650.00	5,528.68	5,528.68	(	46,121.32)	(10.7)
CAPITAL IMPROVEMENTS						
01-51580-00 PW EQUIPMENT - GATOR LEASE	2,500.00	.00	.00	(	2,500.00)	.0
TOTAL CAPITAL IMPROVEMENTS	2,500.00	.00	.00	(	2,500.00)	.0
TOTAL PUBLIC WORKS	1,133,303.00	71,063.07	71,063.07	(	1,062,239.93)	(6.3)
 RECREATION						
PERSONNEL EXPENDITURES						
01-51631-00 SALARIES	135,000.00	7,618.95	7,618.95	(	127,381.05)	(5.6)
01-51632-00 PAYROLL TAXES	20,500.00	1,344.13	1,344.13	(	19,155.87)	(6.6)
01-51634-00 NON-INS BENEFITS	2,000.00	627.45	627.45	(	1,372.55)	(31.3)
01-51636-00 GROUP INSURANCE	21,000.00	1,635.35	1,635.35	(	19,364.65)	(7.8)
TOTAL PERSONNEL EXPENDITURES	178,500.00	11,225.88	11,225.88	(	167,274.12)	(6.3)

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
EQUIPMENT & SUPPLIES					
01-51661-00 FUEL	1,500.00	.00	.00	(1,500.00)	.1
01-51664-00 SUPPLIES-GENERAL	3,000.00	58.93	58.93	(2,941.07)	(1.9)
01-51665-00 SUPPLIES-CONCESSIONS-LL	6,500.00	.00	.00	(6,500.00)	.0
TOTAL EQUIPMENT & SUPPLIES	11,000.00	58.93	58.93	(10,941.07)	(.5)
INSURANCE - PROPERTY, LIABILITY,					
01-51666-00 INSURANCE	16,000.00	.00	.00	(16,000.00)	.0
MAINTENANCE					
01-51671-02 MAINTENANCE/VEHICLES-EQUIP	1,500.00	.00	.00	(1,500.00)	.1
01-51671-03 MAINTENANCE-COMPUTERS	500.00	.00	.00	(500.00)	.2
01-51671-04 MAINTENANCE-COMPUTER NETWORK	1,500.00	.00	.00	(1,500.00)	.1
01-51671-05 MAINTENANCE/NICK'S PARK	1,000.00	.00	.00	(1,000.00)	.1
01-51671-06 MAINTENANCE/BURKE PK	2,000.00	85.00	85.00	(1,915.00)	(4.2)
01-51671-07 MAINTENANCE-TRAILS	2,000.00	.00	.00	(2,000.00)	.1
01-51671-08 MAINT/BALL DIAMONDS	2,500.00	85.00	85.00	(2,415.00)	(3.4)
01-51671-09 MAINTENANCE/GOLF RANGE	500.00	.00	.00	(500.00)	.2
01-51671-10 WASHINGTON/BUCHANAN PARK	500.00	.00	.00	(500.00)	.2
01-51671-11 MILLIGAN DOG PARK	1,500.00	.00	.00	(1,500.00)	.1
TOTAL MAINTENANCE	13,500.00	170.00	170.00	(13,330.00)	(1.3)
UTILITIES					
01-51673-02 UTILITIES/TELEPHONE-FOREST PRE	500.00	37.49	37.49	(462.51)	(7.3)
01-51673-03 UTILITIES-PHONE-RANGE	400.00	36.39	36.39	(363.61)	(8.9)
01-51675-01 UTILITIES-PARKS-GAS,ELECT	2,000.00	73.13	73.13	(1,926.87)	(3.6)
01-51675-02 UTILITES/ELECT-FOREST PRESERVE	2,000.00	72.23	72.23	(1,927.77)	(3.6)
01-51675-03 UTILITES/DRIVING RANGE-GAS,ELE	2,000.00	211.77	211.77	(1,788.23)	(10.5)
01-51675-04 UTILITES/WATER-SCHOOL	5,000.00	143.38	143.38	(4,856.62)	(2.9)
TOTAL UTILITIES	11,900.00	574.39	574.39	(11,325.61)	(4.8)
TRAVEL & MEETINGS					
01-51676-00 TRAVEL & MEETINGS	500.00	.00	.00	(500.00)	.2
TOTAL TRAVEL & MEETINGS	500.00	.00	.00	(500.00)	.2

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
PROGRAMS					
01-51678-01	PROGRAMS-REC BROCHURES	1,000.00	.00	.00 (1,000.00)	.1
01-51678-02	PROGRAMS-L C YOUTH ACTIVITIES	500.00	.00	.00 (500.00)	.2
01-51678-03	OUTDOOR MOVIE TIME	2,400.00	.00	.00 (2,400.00)	.0
01-51678-04	PROGRAMS-BASEBALL	7,000.00	.00	.00 (7,000.00)	.0
01-51678-05	PROGRAMS-SOFTBALL	7,000.00	.00	.00 (7,000.00)	.0
01-51678-06	PROGRAMS-T-BALL & PEANUT	3,000.00	.00	.00 (3,000.00)	.0
01-51678-08	PROGRAMS-SUMMER SINGERS	500.00	.00	.00 (500.00)	.2
01-51678-09	PROGRAMS-EASTER EGG HUNT	400.00	.00	.00 (400.00)	.3
01-51678-10	PROGRAMS-GOLF	2,500.00	.00	.00 (2,500.00)	.0
01-51678-11	PROGRAMS-FOOTBALL	6,500.00	.00	.00 (6,500.00)	.0
01-51678-12	PROGRAMS/SOCCER	3,000.00	.00	.00 (3,000.00)	.0
01-51678-13	PROGRAMS-HALLOWEEN EVENT	300.00	.00	.00 (300.00)	.3
01-51678-14	PROGRAMS - V-BALL	100.00	.00	.00 (100.00)	1.0
01-51678-15	PROGRAMS-CHRISTMAS CONTESTS	200.00	27.09	27.09 (172.91)	(13.1)
01-51678-16	CAP IMPRV-EAGLE SCOUT PROJECT	500.00	.00	.00 (500.00)	.2
01-51678-17	PROGRAMS-SENIOR CITIZENS	1,000.00	.00	.00 (1,000.00)	.1
	TOTAL PROGRAMS	35,900.00	27.09	27.09 (35,872.91)	(.1)
CAPITAL IMPROVEMENTS					
01-51680-00	EQUIPMENT - GATOR LEASE	2,255.00	.00	.00 (2,255.00)	.0
	TOTAL CAPITAL IMPROVEMENTS	2,255.00	.00	.00 (2,255.00)	.0
	TOTAL RECREATION	269,555.00	12,056.29	12,056.29 (257,498.71)	(4.5)
<u>AQUATIC CENTER/POOL</u>					
PERSONNEL EXPENDITURES					
01-51731-00	SALARIES-AQUATIC CENTER	85,400.00	.00	.00 (85,400.00)	.0
01-51732-00	PAYROLL TAXES-AQ CENTER	6,500.00	.00	.00 (6,500.00)	.0
	TOTAL PERSONNEL EXPENDITURES	91,900.00	.00	.00 (91,900.00)	.0
EQUIPMENT & SUPPLIES					
01-51762-00	CHEMICALS/POOL	13,000.00	.00	.00 (13,000.00)	.0
01-51765-00	SUPPLIES-CONCESSIONS-POOL	15,000.00	.00	.00 (15,000.00)	.0
	TOTAL EQUIPMENT & SUPPLIES	28,000.00	.00	.00 (28,000.00)	.0
MAINTENANCE					
01-51771-01	MAINTENANCE/AQUATIC CENTER	6,500.00	.00	.00 (6,500.00)	.0
	TOTAL MAINTENANCE	6,500.00	.00	.00 (6,500.00)	.0

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

GENERAL FUND

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
UTILITIES					
01-51773-00 UTILITIES-PHONE	600.00	32.87	32.87	(567.13)	(5.3)
01-51775-00 UTILITIES-GAS ELEC ETC	19,000.00	277.82	277.82	(18,722.18)	(1.5)
TOTAL UTILITIES	19,600.00	310.69	310.69	(19,289.31)	(1.6)
PROGRAMS					
01-51778-01 PROGRAMS-POOLS	7,500.00	.00	.00	(7,500.00)	.0
01-51778-02 PROGRAMS-SWIM TEAM	2,000.00	.00	.00	(2,000.00)	.1
TOTAL PROGRAMS	9,500.00	.00	.00	(9,500.00)	.0
TOTAL AQUATIC CENTER/POOL	155,500.00	310.69	310.69	(155,189.31)	(.2)
 CAPITAL IMPROVEMENTS DEPT					
CAPITAL IMPROVEMENTS					
01-51880-33 NICKS PARK REPLACEMENT	10,000.00	.00	.00	(10,000.00)	.0
01-51880-35 DOWNTOWN LIGHTING UPGRADE	30,000.00	.00	.00	(30,000.00)	.0
01-51880-36 CENTER/CHASE RAIL XING RPLCMT	56,000.00	.00	.00	(56,000.00)	.0
01-51880-37 CHARMING ACRES STORMWATER D	60,000.00	.00	.00	(60,000.00)	.0
01-51880-39 STODDARD COURT (ST ONLY)	100,000.00	.00	.00	(100,000.00)	.0
01-51880-40 LIVINGSTON ST STREETScape	35,000.00	.00	.00	(35,000.00)	.0
01-51880-41 TELEPHONE SYSTEM UPDATE	10,000.00	.00	.00	(10,000.00)	.0
01-51880-42 S MARKET ST MASTER PLAN	20,000.00	.00	.00	(20,000.00)	.0
01-51880-43 I-72 BRIDGE ST INTERCHNGE PLAN	10,000.00	.00	.00	(10,000.00)	.0
01-51880-51 DUMP TRUCK 2014 #31	26,100.00	.00	.00	(26,100.00)	.0
01-51880-72 S MARKET ST MASTER PLAN	.00	995.00	995.00	995.00	.0
TOTAL CAPITAL IMPROVEMENTS	357,100.00	995.00	995.00	(356,105.00)	(.3)
TOTAL CAPITAL IMPROVEMENTS DE	357,100.00	995.00	995.00	(356,105.00)	(.3)
 TOTAL FUND EXPENDITURES	 4,384,543.00	 254,376.13	 254,376.13	 (4,130,166.87)	 (5.8)
 NET REVENUE OVER EXPENDITURES	 (376,843.00)	 114,141.28	 114,141.28	 490,984.28	 (30.3)

CITY OF MONTICELLO
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

WATER WORKS

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT RECEIVED
02-42011-00 WATER RECEIPTS	650,000.00	58,417.81	58,417.81	(591,582.19)	9.0
02-42015-00 A/G WATER TANK LOAN	480,000.00	.00	.00	(480,000.00)	.0
02-42021-00 TAP-IN FEES	7,000.00	.00	.00	(7,000.00)	.0
02-42027-00 INTEREST	100.00	15.10	15.10	(84.90)	15.1
TOTAL MISC INCOME	1,137,100.00	58,432.91	58,432.91	(1,078,667.09)	5.1
TOTAL FUND REVENUE	1,137,100.00	58,432.91	58,432.91	(1,078,667.09)	5.1

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

WATER WORKS

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
WATER WORKS					
PERSONNEL EXPENDITURES					
02-52131-00 SALARIES	153,150.00	12,668.73	12,668.73	(140,481.27)	(8.3)
02-52132-00 PAYROLL TAXES	25,606.00	2,123.01	2,123.01	(23,482.99)	(8.3)
02-52134-00 NON-INS BENEFITS	1,907.00	865.60	865.60	(1,041.40)	(45.3)
02-52136-00 EMPLOYEE INSURANCE	17,230.00	1,351.86	1,351.86	(15,878.14)	(7.8)
TOTAL PERSONNEL EXPENDITURES	197,893.00	17,009.20	17,009.20	(180,883.80)	(8.6)
EQUIPMENT & SUPPLIES					
02-52143-00 EQUIPMENT	5,000.00	.00	.00	(5,000.00)	.0
02-52161-00 FUEL	5,500.00	162.53	162.53	(5,337.47)	(2.9)
02-52162-01 CHEMICALS-CHLORINE	8,000.00	.00	.00	(8,000.00)	.0
02-52162-02 CHEMICALS/SOFTENER SALT	57,000.00	2,796.20	2,796.20	(54,203.80)	(4.9)
02-52162-03 CHEMICALS/FLUORIDE	5,000.00	.00	.00	(5,000.00)	.0
02-52162-04 CHEMICALS/LEAD-COPPER	8,500.00	.00	.00	(8,500.00)	.0
02-52162-05 CHEMICALS-TESTING SUPPLIES	1,000.00	.00	.00	(1,000.00)	.1
02-52162-06 CHEMICALS-CYTEC POLYMER	2,500.00	.00	.00	(2,500.00)	.0
02-52162-10 CHEMICALS-CHLORINE BLEACH	8,500.00	.00	.00	(8,500.00)	.0
02-52162-11 INORGANIC AMMONIA, PERMITS, ETC	3,000.00	.00	.00	(3,000.00)	.0
02-52164-00 GENERAL-SUPPLIES	25,000.00	268.73	268.73	(24,731.27)	(1.1)
02-52164-01 WATER BILLING POSTAGE	7,500.00	572.67	572.67	(6,927.33)	(7.6)
TOTAL EQUIPMENT & SUPPLIES	136,500.00	3,800.13	3,800.13	(132,699.87)	(2.8)
INSURANCE - PROPERTY, LIABILITY,					
02-52166-00 INSURANCE	19,500.00	.00	.00	(19,500.00)	.0
MAINTENANCE					
02-52171-01 MAINTENANCE-PLANT & GROUNDS	5,000.00	215.57	215.57	(4,784.43)	(4.3)
02-52171-02 MAINTENANCE/VEHICLES	4,000.00	88.00	88.00	(3,912.00)	(2.2)
02-52171-03 MAINTENANCE-COMPUTER REP.	3,500.00	.00	.00	(3,500.00)	.0
02-52171-04 MAINTENANCE-COMPUTER NETWORK	1,500.00	.00	.00	(1,500.00)	.1
02-52171-05 MAINTENANCE-SCADA & PLANT	8,000.00	705.90	705.90	(7,294.10)	(8.8)
02-52171-06 CIVIC SYSTEMS -PROGRAM SUPPOR	2,500.00	889.33	889.33	(1,610.67)	(35.5)
02-52171-08 MAINTENANCE - DISTRIB SYSTEM	8,000.00	828.50	828.50	(7,171.50)	(10.3)
TOTAL MAINTENANCE	32,500.00	2,727.30	2,727.30	(29,772.70)	(8.4)
SERVICES					
02-52172-03 SERVICES/ENGINEERING	2,000.00	.00	.00	(2,000.00)	.1
02-52172-04 SERVICES-OTHER	9,000.00	925.16	925.16	(8,074.84)	(10.3)
02-52172-05 SERVICES/PDC LAB	4,500.00	1,523.25	1,523.25	(2,976.75)	(33.8)
TOTAL SERVICES	15,500.00	2,448.41	2,448.41	(13,051.59)	(15.8)

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

WATER WORKS

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
UTILITIES					
02-52173-00 UTILITES/TELEPHONE	500.00	34.99	34.99	(465.01)	(6.8)
02-52175-00 UTILITIES/GAS-ELECT-WATER	42,000.00	2,225.75	2,225.75	(39,774.25)	(5.3)
TOTAL UTILITIES	42,500.00	2,260.74	2,260.74	(40,239.26)	(5.3)
TRAINING					
02-52177-00 TRAINING	2,500.00	45.00	45.00	(2,455.00)	(1.8)
TOTAL TRAINING	2,500.00	45.00	45.00	(2,455.00)	(1.8)
CAPITAL IMPROVEMENTS					
02-52180-02 HYDRANT REPLACEMENT	6,000.00	.00	.00	(6,000.00)	.0
02-52180-03 WATER METER REPLACEMENT	7,000.00	411.30	411.30	(6,588.70)	(5.9)
02-52180-05 WATER VALVE PROGRAM	6,000.00	.00	.00	(6,000.00)	.0
02-52180-10 RT47,APPLTREE,BRDGE ST LOOPING	24,000.00	.00	.00	(24,000.00)	.0
02-52180-14 TANK MIXING SYSTEM - NORTH	25,000.00	.00	.00	(25,000.00)	.0
02-52180-15 MAINTENANCE - NEW METER INSTAL	7,000.00	.00	.00	(7,000.00)	.0
02-52180-16 STODDARD CT WTR MAIN PROJECT	35,000.00	.00	.00	(35,000.00)	.0
02-52180-17 CF&H DTOWN ALLEY PROJECT	4,500.00	.00	.00	(4,500.00)	.0
02-52180-18 A/G TANK REHAB	575,000.00	.00	.00	(575,000.00)	.0
TOTAL CAPITAL IMPROVEMENTS	689,500.00	411.30	411.30	(689,088.70)	(.1)
TOTAL WATER WORKS	1,136,393.00	28,702.08	28,702.08	(1,107,690.92)	(2.5)
TOTAL FUND EXPENDITURES	1,136,393.00	28,702.08	28,702.08	(1,107,690.92)	(2.5)
NET REVENUE OVER EXPENDITURES	707.00	29,730.83	29,730.83	29,023.83	(4,205.4)

CITY OF MONTICELLO
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

SANITATION

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT RECEIVED
04-44017-00 SEWER RECEIPTS	730,000.00	43,654.84	43,654.84	(686,345.16)	6.0
04-44021-00 SEWER PERMITS	18,000.00	.00	.00	(18,000.00)	.0
04-44027-00 INTEREST	500.00	38.83	38.83	(461.17)	7.8
TOTAL MISC INCOME	748,500.00	43,693.67	43,693.67	(704,806.33)	5.8
TOTAL FUND REVENUE	748,500.00	43,693.67	43,693.67	(704,806.33)	5.8

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

SANITATION

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT USED
SANITATION						
PERSONNEL EXPENDITURES						
04-54731-00 SALARIES	216,365.00	17,142.89	17,142.89	(	199,222.11)	(7.9)
04-54732-00 PAYROLL TAXES	36,694.00	2,987.47	2,987.47	(	33,706.53)	(8.1)
04-54734-00 NON-INS BENEFITS	3,948.00	994.15	994.15	(	2,953.85)	(25.2)
04-54736-00 EMPLOYEE INSURANCE	33,627.00	2,595.63	2,595.63	(	31,031.37)	(7.7)
TOTAL PERSONNEL EXPENDITURES	290,634.00	23,720.14	23,720.14	(	266,913.86)	(8.2)
EQUIPMENT & SUPPLIES						
04-54743-00 EQUIPMENT	5,000.00	25.99	25.99	(	4,974.01)	(.5)
04-54761-00 FUEL-PLANT	6,500.00	151.16	151.16	(	6,348.84)	(2.3)
04-54762-00 CHEMICALS	12,500.00	.00	.00	(	12,500.00)	.0
04-54763-00 JULIE LOCATE FEES & SUPPLIES	1,000.00	.00	.00	(	1,000.00)	.1
04-54764-00 SUPPLIES	12,500.00	422.15	422.15	(	12,077.85)	(3.4)
04-54764-07 MONTHLY BILLING POSTAGE	8,000.00	572.68	572.68	(	7,427.32)	(7.2)
TOTAL EQUIPMENT & SUPPLIES	45,500.00	1,171.98	1,171.98	(	44,328.02)	(2.6)
INSURANCE - PROPERTY, LIABILITY,						
04-54766-00 INSURANCE	17,000.00	.00	.00	(	17,000.00)	.0
MAINTENANCE						
04-54771-01 MAINTENANCE-PLANT AND SYSTEM	35,000.00	6,358.76	6,358.76	(	28,641.24)	(18.2)
04-54771-02 MAINTENANCE-EQUIPMENT	7,500.00	43.49	43.49	(	7,456.51)	(.6)
04-54771-03 MAINT-LIFT STATIONS	7,000.00	.00	.00	(	7,000.00)	.0
04-54771-04 MAINTENANCE-COMPUTER NETWORK	1,500.00	.00	.00	(	1,500.00)	.1
04-54771-05 MAINTENANCE-COMPUTER	1,500.00	.00	.00	(	1,500.00)	.1
04-54771-08 CIVIC SYS - PROGRAM SUPPORT	2,500.00	889.33	889.33	(	1,610.67)	(35.5)
04-54771-09 FILTER SAND REPL.	2,500.00	.00	.00	(	2,500.00)	.0
04-54771-10 MAINTENANCE - BLOWER REBUILD	.00	9,500.00	9,500.00		9,500.00	.0
04-54771-11 MAINTENANCE - MUDWELL PUMP	8,000.00	1,977.55	1,977.55	(	6,022.45)	(24.7)
TOTAL MAINTENANCE	65,500.00	18,769.13	18,769.13	(	46,730.87)	(28.7)
SERVICES						
04-54772-04 SERVICES-OTHER	27,000.00	4,574.21	4,574.21	(	22,425.79)	(16.9)
TOTAL SERVICES	27,000.00	4,574.21	4,574.21	(	22,425.79)	(16.9)
UTILITIES						
04-54773-00 UTILITIES/ PHONE	2,500.00	179.50	179.50	(	2,320.50)	(7.1)
04-54775-00 UTILITIES/ELECT-GAS	65,000.00	2,715.23	2,715.23	(	62,284.77)	(4.2)
TOTAL UTILITIES	67,500.00	2,894.73	2,894.73	(	64,605.27)	(4.3)

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

SANITATION

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
TRAINING					
04-54777-00 TRAINING	2,000.00	275.00	275.00	(1,725.00)	(13.7)
TOTAL TRAINING	2,000.00	275.00	275.00	(1,725.00)	(13.7)
PROGRAMS					
04-54778-01 LANDFILL FEES	10,000.00	32.10	32.10	(9,967.90)	(.3)
TOTAL PROGRAMS	10,000.00	32.10	32.10	(9,967.90)	(.3)
CONTINGENCY					
04-54790-00 CONTINGENCY FUND/SANITATION	10,000.00	.00	.00	(10,000.00)	.0
TOTAL CONTINGENCY	10,000.00	.00	.00	(10,000.00)	.0
CAPITAL IMPROVEMENTS					
04-54780-01 COLLECTION SYS REHAB	150,000.00	162.00	162.00	(149,838.00)	(.1)
04-54780-02 METER REPLACEMENT PROG	7,000.00	411.30	411.30	(6,588.70)	(5.9)
04-54780-17 CF&H ALLEY PROJECT	4,500.00	.00	.00	(4,500.00)	.0
TOTAL CAPITAL IMPROVEMENTS	161,500.00	573.30	573.30	(160,926.70)	(.4)
TOTAL SANITATION	696,634.00	52,010.59	52,010.59	(644,623.41)	(7.5)
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CAPITAL IMPROVEMENTS					
04-54880-02 EQ REPLACEMENT PROGRAM	28,100.00	.00	.00	(28,100.00)	.0
TOTAL CAPITAL IMPROVEMENTS	28,100.00	.00	.00	(28,100.00)	.0
TOTAL DEPARTMENT 548	28,100.00	.00	.00	(28,100.00)	.0
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TOTAL FUND EXPENDITURES	724,734.00	52,010.59	52,010.59	(672,723.41)	(7.2)
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NET REVENUE OVER EXPENDITURES	23,766.00	(8,316.92)	(8,316.92)	(32,082.92)	35.0

CITY OF MONTICELLO
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

MOTOR FUEL TAX

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT RECEIVED
05-45006-00 MOTOR FUEL TAX	266,000.00	45,486.62	45,486.62	(220,513.38)	17.1
TOTAL TAXES	266,000.00	45,486.62	45,486.62	(220,513.38)	17.1
05-45027-00 INTEREST	6,500.00	439.64	439.64	(6,060.36)	6.8
TOTAL MISC INCOME	6,500.00	439.64	439.64	(6,060.36)	6.8
TOTAL FUND REVENUE	272,500.00	45,926.26	45,926.26	(226,573.74)	16.9

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

MOTOR FUEL TAX

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
EXPENDITURES					
UTILITIES					
05-55173-02 OIL & CHIP PROGRAM	110,000.00	.00	.00	(110,000.00)	.0
05-55173-03 INDEPENDENCE/MARION TO LIV	273,460.00	.00	.00	(273,460.00)	.0
05-55173-05 STU PROGRAM	.00	9,980.49	9,980.49	9,980.49	.0
05-55173-06 ALLERTON, MARION, WSHGTON, INDE	.00	1,398.00	1,398.00	1,398.00	.0
05-55173-09 ALLERTON, MARION, WASH, PIATT	228,540.00	.00	.00	(228,540.00)	.0
05-55173-10 RT 47 BRIDGE STUDY	25,000.00	.00	.00	(25,000.00)	.0
TOTAL UTILITIES	637,000.00	11,378.49	11,378.49	(625,621.51)	(1.8)
TOTAL EXPENDITURES	637,000.00	11,378.49	11,378.49	(625,621.51)	(1.8)
 TOTAL FUND EXPENDITURES	 637,000.00	 11,378.49	 11,378.49	 (625,621.51)	 (1.8)
 NET REVENUE OVER EXPENDITURES	 (364,500.00)	 34,547.77	 34,547.77	 399,047.77	 (9.5)

CITY OF MONTICELLO
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

WORKING CASH ACCOUNT

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT RECEIVED
06-46027-00 INTEREST	.00	9.26	9.26	9.26	.0
TOTAL MISC INCOME	.00	9.26	9.26	9.26	.0
TOTAL FUND REVENUE	.00	9.26	9.26	9.26	.0

CITY OF MONTICELLO
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

WORKING CASH ACCOUNT

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
CAPITAL IMPROVEMENTS					
06-46080-00 WWTP PROJECT ENGINEERING	325,000.00	.00	.00	(325,000.00)	.0
TOTAL CAPITAL IMPROVEMENTS	325,000.00	.00	.00	(325,000.00)	.0
TOTAL DEPARTMENT 460	325,000.00	.00	.00	(325,000.00)	.0
TOTAL FUND EXPENDITURES	325,000.00	.00	.00	(325,000.00)	.0
NET REVENUE OVER EXPENDITURES	(325,000.00)	9.26	9.26	325,009.26	.0

CITY OF MONTICELLO
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

TIF I & TIF II

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT RECEIVED
07-47009-02 TIF DIST 2-TAXES	280,000.00	.00	.00	(280,000.00)	.0
TOTAL TAXES	280,000.00	.00	.00	(280,000.00)	.0
07-47027-02 INTEREST--TIF II	125.00	.31	.31	(124.69)	.3
07-47027-03 INTEREST-WATER TOWER	500.00	2.11	2.11	(497.89)	.4
07-47029-03 TAX REBATE	21,508.00	.00	.00	(21,508.00)	.0
TOTAL MISC INCOME	22,133.00	2.42	2.42	(22,130.58)	.0
TOTAL FUND REVENUE	302,133.00	2.42	2.42	(302,130.58)	.0

**CITY OF MONTICELLO
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016**

TIF I & TIF II

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
CAPITAL IMPROVEMENTS					
07-57180-00 TOWER BOND PAYMENT	.00	500.00	500.00	500.00	.0
TOTAL CAPITAL IMPROVEMENTS	.00	500.00	500.00	500.00	.0
TOTAL DEPARTMENT 571	.00	500.00	500.00	500.00	.0
<u>EXPENDITURES</u>					
CAPITAL IMPROVEMENTS					
07-57280-72 ADMINISTRATION/CONSULTING	35,000.00	.00	.00	(35,000.00)	.0
07-57280-73 KIRBY MEDICAL AGREEMENT	120,000.00	.00	.00	(120,000.00)	.0
07-57280-74 KELLYS ACCOUNTING AGREEMENT	1,500.00	.00	.00	(1,500.00)	.1
07-57280-75 POOL BOND PAYMENT (\$1 MILLION)	109,025.00	.00	.00	(109,025.00)	.0
07-57280-77 WATER TOWER BOND PAYMENT	110,800.00	.00	.00	(110,800.00)	.0
TOTAL CAPITAL IMPROVEMENTS	376,325.00	.00	.00	(376,325.00)	.0
TOTAL EXPENDITURES	376,325.00	.00	.00	(376,325.00)	.0
CAPITAL IMPROVEMENTS					
07-57380-04 WATER TOWER BOND PAYMENT	132,308.00	.00	.00	(132,308.00)	.0
TOTAL CAPITAL IMPROVEMENTS	132,308.00	.00	.00	(132,308.00)	.0
TOTAL DEPARTMENT 573	132,308.00	.00	.00	(132,308.00)	.0
TOTAL FUND EXPENDITURES	508,633.00	500.00	500.00	(508,133.00)	(.1)
NET REVENUE OVER EXPENDITURES	(206,500.00)	(497.58)	(497.58)	206,002.42	.2

CITY OF MONTICELLO
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 11

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE		BUDGET OVER/UNDER	PERCENT RECEIVED
11-41001-00 PROPERTY TAX	182,657.00	.00	.00	(	182,657.00)	.0
11-41002-00 BOND REBATE-2 MIL	22,381.00	.00	.00	(	22,381.00)	.0
11-41008-00 BOND REBATE-1 MIL	8,935.00	.00	.00	(	8,935.00)	.0
TOTAL TAXES	213,973.00	.00	.00	(	213,973.00)	.0
11-41027-00 INTERST POOL CONST	.00	14.90	14.90		14.90	.0
TOTAL MISC INCOME	.00	14.90	14.90		14.90	.0
11-48002-00 RECEIPTS FOR LOAN PMT	109,025.00	.00	.00	(	109,025.00)	.0
TOTAL TAXES	109,025.00	.00	.00	(	109,025.00)	.0
TOTAL FUND REVENUE	322,998.00	14.90	14.90	(	322,983.10)	.0

CITY OF MONTICELLO
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2016

	ANNUAL BUDGET	JANUARY BALANCE	YEAR TO DATE BALANCE	BUDGET OVER/UNDER	PERCENT USED
<u>POOL CONSTRUCTION</u>					
POOL BOND					
11-58102-00	117,960.00	.00	.00	(117,960.00)	.0
11-58103-00	205,038.00	700.00	700.00	(204,338.00)	(.3)
TOTAL POOL BOND	322,998.00	700.00	700.00	(322,298.00)	(.2)
TOTAL POOL CONSTRUCTION	322,998.00	700.00	700.00	(322,298.00)	(.2)
TOTAL FUND EXPENDITURES	322,998.00	700.00	700.00	(322,298.00)	(.2)
NET REVENUE OVER EXPENDITURES	.00	(685.10)	(685.10)	(685.10)	.0

TREASURER'S REPORT
January 31, 2016

FUND	CASH 12/31/2015	INVESTMENTS 12/31/2015	TOTAL CASH 12/31/2015	RECEIPTS	DISBURSE- MENTS	TRANSFERS	CASH 1/31/2016	INVESTMENTS 1/31/2016	FUND BALANCE 1/31/2016
GENERAL	\$627,399.16	\$1,128,126.75	\$1,755,525.91	\$369,317.41	\$479,316.13	\$628,500.00	\$517,296.71	\$1,128,230.48	\$1,645,527.19
WATER WORKS	\$146,627.53	\$62,792.58	\$209,420.11	\$102,266.58	\$72,532.10	\$32,500.00	\$176,358.87	\$62,795.72	\$239,154.59
WATER ESCROW	\$6,411.46	\$16,000.00	\$22,411.46	\$100.00	\$50.00		\$6,461.46	\$16,000.00	\$22,461.46
SANITATION	(\$180,850.57)	\$489,419.81	\$308,569.24	\$268,693.67	\$52,010.59	\$468,000.00	\$35,793.81	\$489,458.51	\$525,252.32
MFT	\$6,549,534.91	\$0.00	\$6,549,534.91	\$45,926.26	\$11,378.49	\$4,750,000.00	\$1,834,082.68	\$4,750,000.00	\$6,584,062.68
WORKING CASH	\$9,954.77	\$541,402.80	\$551,357.57	\$9.26	\$0.00		\$9,955.56	\$541,411.27	\$551,366.83
TIF II	\$7,204.35	\$207,628.95	\$214,833.30	\$0.31	\$500.00	\$23,500.00	\$6,704.66	\$207,628.95	\$214,333.61
Water Tower Project	\$0.00	\$26,499.99	\$26,499.99	\$2.11	\$0.00		\$26,502.10	\$26,502.10	\$26,502.10
Total TIF FUND	\$7,204.35	\$234,128.94	\$241,333.29	\$2.42	\$500.00		\$6,704.66	\$234,131.05	\$240,835.71
POOL Construction	\$0.00	\$190,557.20	\$190,557.20	\$14.90	\$700.00		\$0.00	\$189,872.10	\$189,872.10
TOTAL -ALL FUNDS	\$7,166,281.61	\$2,662,428.08	\$9,828,709.69	\$786,330.50	\$616,487.31	\$5,902,500.00	\$2,586,653.75	\$7,411,899.13	\$9,998,552.88

CITY OF MONTICELLO

INVESTMENTS

January 31, 2016

FUND	FINANCIAL INSTITUTION	TYPE	INT RATE	MATURITY DATE	EOM VALUATION
GEN	FIRST MID-ILLINOIS	MMDA 1550921959	VARIABLE		\$491,914.13
	<i>Restricted Use-Roadway & Capital Expenditures</i>				
*GEN	FIRST MID-ILLINOIS	MMDA 90831780	VARIABLE		\$2,778.14
*GEN	RECREATION-Donations	MMDA 9519525	VARIABLE		\$2,531.82
*GEN	CAP Improvement-Escrow	MMDA 97777855	VARIABLE		\$2,506.39
*GEN	FIRST STATE BANK	CD ACCOUNT	VARIABLE		\$628,500.00
TOTAL GENERAL FUND					\$1,128,230.48
WW	FIRST STATE BANK	MMDA 801-025-1	VARIABLE		\$27,763.36
	<i>Escrow Acct - Capital Improvements</i>				
	FIRST STATE BANK	MM Acct #8010189	0.10%		\$2,532.36
	FIRST STATE BANK	CD ACCOUNT	VARIABLE		\$32,500.00
TOTAL WATER WORKS FUND					\$62,795.72
WE	FIRST STATE BANK	CD #22384	0.15%	5/7/2016	\$16,000.00
TOTAL WATER ESCROW FUND					\$16,000.00
SAN	FIRST MID-ILLINOIS	MMDA 3200840092	VARIABLE		\$16,290.73
	<i>Restricted Use-Sanitary Sewer Capital Expenditures</i>				
*SAN	FIRST MID-ILLINOIS	MMDA 90831769	VARIABLE		\$2,616.60
	FIRST MID-ILLINOIS	MMDA 90835090	VARIABLE		\$2,551.18
	FIRST STATE BANK	CD ACCOUNT	VARIABLE		\$468,000.00
TOTAL SANITATION FUND					\$489,458.51
MFT	FIRST MID-ILLINOIS	CD ACCOUNT	VARIABLE		\$4,750,000.00
WC	FIRST STATE BANK	MMDA 801-013-8	VARIABLE		\$213,309.37
	<i>Restricted Use-Working Cash & Water Capital Expenditures</i>				
*WC	FIRST STATE BANK	CD#22505	0.15%	7/19/2016	\$328,101.90
TOTAL WORKING CASH FUND					\$541,411.27
TIF II	FIRST STATE BANK	MMA#8121340	VARIABLE		\$184,128.95
	<i>Restricted Use-Water Tower Bond Receipts/Payment</i>				
TIF II	FIRST STATE BANK	BOND PRIN	VARIABLE		\$26,502.10
TIF II	FIRST STATE BANK	CD ACCOUNT	VARIABLE		\$23,500.00
TOTAL TIF FUND					\$234,131.05
POOL	FIRST STATE BANK	DEBT SVC	VARIABLE		\$42,243.36
POOL	FIRST STATE BANK	BOND PRIN	VARIABLE		\$147,628.74
TOTAL POOL CONSTRUCTION FUND					\$189,872.10
CITY OF MONTICELLO INVESTMENTS - Unrestricted					\$5,889,278.64
CITY OF MONTICELLO INVESTMENTS - Restricted					\$1,522,620.49
TOTAL CITY OF MONTICELLO INVESTMENTS					\$7,411,899.13
TOTAL INV BY INSTITUTION					
	FIRST MID-ILLINOIS				\$5,271,188.99
	FIRST STATE BANK				\$2,140,710.14
					\$7,411,899.13

ORDINANCE 2016-13

AN ORDINANCE ENACTING AND ADOPTING A SUPPLEMENT TO THE CODE OF ORDINANCES FOR THE CITY OF MONTICELLO, ILLINOIS.

WHEREAS, American Legal Publishing Corporation of Cincinnati, Ohio, has completed the 13th & 14th supplement to the Code of Ordinances of the City of Monticello, which supplements contain all ordinances of a general and permanent nature enacted since the prior supplement to the Code of Ordinances of this City; and

WHEREAS, American Legal Publishing Corporation has recommended the revision or addition of certain sections of the Code of Ordinances which are based on or make references to sections of the Illinois code; and

WHEREAS, it is the intent of the City of Monticello City Council to accept these updated sections in accordance with the changes of the law of the State of Illinois; and

WHEREAS, it is necessary to provide for the usual daily operation of the City of Monticello and for the immediate preservation of the public peace, health, safety and general welfare of the City of Monticello that this ordinance take effect at an early date;

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MONTICELLO:

- Section 1. That the 13th & 14th supplements to the Code Of Ordinances of the City of Monticello as submitted by American Legion Publishing Corporation of Cincinnati, Ohio, a list of said ordinances attached hereto as “Exhibit A”, be and the same is hereby adopted by reference as if set out in its entirety.
- Section 2. Such supplements shall be deemed published as of the day of its adoption and approval by the City Council and the Clerk of the City of Monticello is hereby authorized and ordered to insert such supplement into the copy of the Code of Ordinances kept on file in the Office of the Clerk.
- Section 3. This ordinance is declared to be an emergency measure necessary for the immediate preservation of the peace, health, safety, and general welfare of the people of this municipality, and shall take effect at the earliest date provided by law.

PASSED AND ADOPTED by the City Council of the City of Monticello on the 14th day of March, 2016.

Approved by the Mayor of the City of Monticello this 14th Day of March, 2016.

Mayor of the City of Monticello
Piatt County, Illinois

ATTEST:

City Clerk of the City of Monticello
Piatt County, Illinois

CERTIFICATION OF PUBLICATION

I, Pamela Harlan, City Clerk of the City of Monticello, Piatt County, Illinois, do hereby certify that the foregoing and attached **“AN ORDINANCE ENACTING AND ADOPTING A SUPPLEMENT TO THE CODE OF ORDINANCES FOR THE CITY OF MONTICELLO, ILLINOIS”** is a true and correct copy of said ordinance, duly adopted and enacted by the City Council at its regular meeting on the 14th day of March, 2016, by the following roll-call vote: ayes ____; nays ____; absent ____; and that the same was published by publication in pamphlet form on the 15th day of March, 2016.

Dated this 14th day of March, 2016.

“Exhibit A” to Ordinance 2016-13
13th and 14th Supplement to the Code of Ordinances of the City of Monticello

- Ordinance 2015-02; “An Ordinance Amending Title V, Chapter 50 of the City of Monticello Code of Ordinances to Adopt Regulations Governing Residential Waste”
- Ordinance 2015-10; “An Ordinance Amending Chapter 35 of the City of Monticello Code of Ordinances to Establish the Position of Lieutenant in the City of Monticello Police Department”
- Ordinance 2015-14; “An Ordinance Amending Title VII of the City of Monticello Code of Ordinances to Adopt Regulations Governing Non-Highway Vehicles and Low Speed Vehicles”
- Ordinance 2015-34; “An Ordinance Amending Chapter 151 of the City of Monticello Municipal Code Concerning Flood Hazard Control Regulations”
- Ordinance 2015-39; “Ordinance of the City Council of the City of Monticello Amending the Code of Ordinances Regarding Wastewater System User Fees”
- Ordinance 2015-59; “An Ordinance Amending Title XI, Chapter 111 of the Monticello City Code of Ordinances Concerning Class B Liquor Licenses”
- Ordinance 2015-60; “An Ordinance Concerning Liquor Licenses”
- Ordinance 2015-61; “An Ordinance Amending Ordinance 2014-51”

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“**Agreement**”) is made as of March __, 2016 (the “**Effective Date**”) by and between Wyeth Subsidiary Illinois Corporation, an Illinois corporation (“**Seller**”), and the City of Monticello, Illinois, an Illinois municipal corporation (“**Purchaser**”); (Seller and Purchaser sometimes being referred to individually as a “**Party**” and collectively as the “**Parties**”).

In consideration of the mutual covenants and promises set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, Purchaser and Seller hereby agree as follows:

1. **Agreement of Purchase and Sale.**

(a) **Property to be Sold.** Subject to the terms and conditions of this Agreement, Seller agrees to sell, and Purchaser agrees to purchase the following property located at 226 West Livingston Street, Piatt County, Illinois 61856: (i) the parcel(s) of land identified as Parcel #05-00-54-001-156-00; Tax Map# 478-001 (Tract 8), legally described in Exhibit A attached hereto and made a part hereof, together with all of Seller’s right, title and interest, if any, in and to all easements, rights and appurtenances pertaining to such land (collectively, the “**Land**”); (ii) any buildings and other improvements located in and on the Land (collectively, the “**Improvements**” and, together with the Land, being the “**Real Property**”); (iii) to the extent lawfully transferable, all of Seller’s right, title and interest, if any, in and to all tangible personal property located on and used exclusively in connection with the Real Property (collectively, the “**Tangible Personal Property**”), other than those excluded items of Tangible Personal Property, if any, identified in Schedule 1; and (iv) all occupancy certificates and permits issued in the name of Seller which relate exclusively to the operation and maintenance of the Real Property (collectively, the “**Intangible Property**”).

(b) **Property Defined.** Subject to Section 1(c), the Real Property described in Section 1(a), the Tangible Personal Property and the Intangible Property are referred to collectively as the “**Property.**”

(c) **Excluded Property.** Notwithstanding anything to the contrary, the Property shall not include and Seller shall not be obligated to sell, transfer or assign to Purchaser any of the following: (i) confidential or legally privileged information, (ii) intellectual property, (iii) proprietary data files, (iv) any rights or interests that relate to the Property for the period prior to the Closing Date (as defined in Section 4), including, but not limited to, any claims or appeals, tax refunds, and casualty or condemnation proceeds (but such exclusion shall not otherwise diminish Seller’s obligation to the Real Property to Purchaser, including rights or interests that relate to the Property for the period on and after the Closing Date in accordance with this Agreement), (v) insurance proceeds or settlements for events occurring prior to the Closing Date, (vi) permits or registrations relating to environmental matters, air emissions, water discharge, hazardous materials, tanks, septic facilities, generators, pits and the like, all of which shall be the

sole responsibility of Purchaser to obtain, and (vii) the personal property listed or described in Schedule 1, if any, (the foregoing collectively, the “**Excluded Property**”), all of which shall be excluded from the sale contemplated by this Agreement. Seller shall be permitted, but shall not be obligated, to remove any and all of the Excluded Property.

2. **Independent Contract Consideration.** Purchaser shall, concurrently with its execution hereof, deliver to Seller a check in the amount of ONE AND NO/100ths DOLLARS (\$1.00), which amount Seller and Purchaser agree has been bargained for as consideration for Seller’s execution and delivery of this Agreement and Purchaser’s right to inspect the Property pursuant to Section 6. Such sum is in addition to and independent of any other consideration or payment provided for in this Agreement and is nonrefundable in all events.

3. **Purchase and Sale.** Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the Property for the sum of One Thousand Dollars (\$1,000) (the “**Purchase Price**”). Purchaser shall pay the Purchase Price, plus or minus the adjustments, prorations and credits as provided in this Agreement, in good immediately available U.S. funds by federal wire transfer to an account designated by Seller such payment to be made in time for receipt by Seller and credit to Seller’s account not later than 2:00 p.m. (local time at the location of the Real Property) on the Closing Date. Time is of the essence with respect to Purchaser’s obligation to pay the Purchase Price in accordance with this Section 3. Seller shall have the right, in its sole and absolute discretion, to allocate the Purchase Price among the assets being sold by Seller under this Agreement. Purchaser’s obligation to purchase the Property shall not be conditioned on Purchaser’s ability to obtain, or Purchaser’s receipt of financing or Purchaser’s ability to obtain any governmental approvals. THE PROPERTY IS BEING SOLD IN ITS “**AS IS,**” “**WHERE IS**” AND “**WITH ALL FAULTS**” CONDITION, AND WITHOUT REPRESENTATIONS OR WARRANTIES, OF ANY KIND, EXPRESS OR IMPLIED (INCLUDING, WITHOUT LIMITATION, AS TO ITS ENVIRONMENTAL CONDITION) AND WITHOUT RECOURSE TO SELLER, ANY OF SELLER’S AFFILIATES OR ANY AND ALL MEMBERS, SHAREHOLDERS, PARTNERS, DIRECTORS, OFFICERS, MANAGERS, PERSONS, FIRMS, BROKERS, AGENTS, EMPLOYEES AND REPRESENTATIVES OF, OR ACTING OR PURPORTING TO ACT ON BEHALF OF, SELLER OR SUCH AFFILIATES (TOGETHER WITH SELLER, COLLECTIVELY, THE “**SELLER PARTIES**”), AND THE PURCHASE PRICE REFLECTS THE FOREGOING. PURCHASER ASSUMES THE RISK THAT ADVERSE MATTERS MAY NOT BE REVEALED BY PURCHASER’S INSPECTIONS OR BY THE PROPERTY INFORMATION MADE AVAILABLE BY SELLER.

4. **Closing.** The closing of the purchase and sale (the “**Closing**”) shall occur on (i) the tenth (10th) Business Day following the Due Diligence Period Expiration (or the immediately succeeding Business Day if such tenth (10th) Business Day is not a Business Day, as such date may be postponed or adjourned as expressly permitted by this Agreement, the “**Closing Date**”). The Closing shall occur by delivery and exchange of documents in escrow on the Closing Date through the offices of the Escrow Agent, without the necessity of the Parties being physically present. The Parties shall use commercially reasonable efforts to sign and deposit documents into escrow with Escrow Agent on the Business Day immediately preceding the then-scheduled Closing Date. Seller shall deliver possession of the Property to Purchaser

after Closing on the Closing Date. TIME SHALL BE OF THE ESSENCE with respect to Purchaser's obligation to effectuate the Closing on the Closing Date.

5. **Property Information**. Within five (5) Business Days following the Effective Date, Seller shall make available certain documents and information relating to the operation, leasing, current maintenance and management of the Real Property (collectively, "**Property Information**") to the extent in Seller's possession and located at the Real Property, but subject to the following limitations. Seller shall not be obligated to compile, prepare, formulate or update any Property Information. Seller shall not be obligated to provide existing physical inspection reports, Seller's acquisition materials and reports, internal memoranda, financial projections, budgets, appraisals, accounting and tax records, documentation regarding other proposals or any similar proprietary, elective, privileged or confidential information or attorney-client communications or attorney work product or other documents or information not directly related to the operation, leasing, current maintenance and/or management of the Property (collectively, "**Excluded Information**"). In the event Purchaser receives any Excluded Information, Purchaser shall keep it in strict confidence and immediately return it to Seller and not retain or otherwise distribute any copies (in any form). Purchaser agrees that Property Information made available to Purchaser may not be accurate or complete and has not been verified by Seller. Any reliance on or use of Property Information by Purchaser shall be at the sole risk of Purchaser, without any representation, warranty or recourse whatsoever, express or implied. Purchaser forever and irrevocably releases Seller, and each of the Seller Parties from any and all claims, demands, causes of action, judgments, losses, damages, liabilities, costs and expenses (including without limitation attorney's fees whether suit is instituted or not), whether known or unknown, liquidated or contingent arising out of (i) Property Information or opinions made or furnished by or on behalf of Seller, (ii) any information omitted from the Property Information and (iii) failure or refusal by Seller to disclose or provide Property Information or opinions. The foregoing release shall not apply to any intentionally fraudulent concealment on the part of Seller of any agreements, contracts, physical condition reports or notices that are not within the scope of Excluded Information that reflect a material adverse condition of the Real Property. Except only for any representations and warranties of Seller that are expressly set forth in this Agreement, Purchaser shall not be entitled to rely on any of the Property Information, it being the parties' intent that Purchaser shall rely solely upon Purchaser's own investigations into and of the Property in its evaluation of its potential purchase of the Property. Purchaser shall hold all Property Information in strictest confidence (whether provided prior to or after the Effective Date), except only that Purchaser may disclose Property Information (other than Excluded Information) to Purchaser's consultants, inspectors, accountants, lawyers, lenders, representatives, contractors, subcontractors, employees and agents (collectively, "**Purchaser's Personnel**") only to the extent required for Purchaser to perform its due diligence investigations of the Property and provided that such persons agree in writing to maintain it in strict confidence. In the event of a breach or threatened breach by Purchaser or Purchaser's Personnel thereof, Seller shall be entitled to an injunction and any other available remedy at law or in equity. The terms of this Section 5 shall survive Closing, termination of this Agreement and delivery of Seller's Deed. Nothing in this Agreement shall diminish the protections benefitting Seller or its affiliates (including, without limitation, Pfizer, Inc.) set forth in any confidentiality agreement executed by Purchaser with respect to the Property or any Property Information and all of such protections shall extend to Seller. In the event of any conflict between the terms of this

Agreement and the terms of any such confidentiality agreement, the terms providing broader confidentiality protection to Seller and its affiliates shall govern and control.

6. **Purchaser's Due Diligence Review of the Property**. Provided Purchaser shall have complied with the insurance provisions of Section 7, then during normal business hours, at Purchaser's sole cost and expense, and subject to and in accordance with the provisions of this Agreement and the terms of that certain Access, Indemnity and Confidentiality Agreement (the "**Access Agreement**"), dated as of March __, 2016, Purchaser and Purchaser's Personnel, at their sole risk and expense, may enter onto the Real Property, during the period commencing on the earlier of the Effective Date or the "Effective Date" of the Access Agreement and expiring on the earlier of the "Due Diligence Period Expiration" under the Access Agreement or at 4:00 p.m. (local time at the location of the Real Property) the sixtieth (60th) day following the effective Date, time being of the essence (such expiration date and time being the "**Due Diligence Period Expiration**," and such period being the "**Due Diligence Period**") in order to conduct Purchaser's Studies. "**Purchaser's Studies**" means and shall be limited to such physically harmless, non-invasive (e.g., no so-called "Phase II" or "Phase III" testing, sampling, boring, drilling, chipping, or disassembling) investigations, inspections, analyses, evaluations, and studies on, of and relating to the Real Property as Purchaser and Purchaser's Personnel reasonably deem necessary or advisable, provided that Purchaser's Studies: (1) shall not damage the Real Property; (2) shall be commercially reasonable; (3) shall not unreasonably disturb or interfere with the use of the Real Property or the conduct of business by Seller or any tenants (and shall be subject to the rights of tenants) or any other occupants of the Real Property; (4) shall be conducted in accordance with customary standards and industry practices and in compliance with any and all applicable statutes, laws, rules, ordinances regulations or other legal requirements of any governmental or quasi-governmental authority or body, including, without limitation, zoning ordinances, building codes, the Americans with Disabilities Act of 1990 and the regulations and guidelines promulgated pursuant thereto, each as amended from time to time, all Environmental Laws (as defined in Section 12(b)(iv)(3)), and all Legal Requirements; (5) shall not be permitted or conducted if Purchaser's Studies require permission or authorization from any governmental authority other than Purchaser; and (6) shall expressly exclude so-called "Phase II" or "Phase III" testing, sampling, boring, drilling, chipping, or disassembling. Seller shall not be obligated to incur any liability or expense in connection with Purchaser's Studies. Purchaser shall not be permitted to contact or communicate with any on-site employees of Seller or of any affiliate of Seller, or with any governmental or quasi-governmental authorities, property manager, tenant or other occupant of the Property without Seller's prior consent in Seller's discretion. Seller shall not be obligated to incur any liability or expense in connection with Purchaser's Studies or entry onto the Real Property. Each entry shall be conducted during normal business hours in the presence of a representative of Seller designated in writing by Seller. Following each entry by Purchaser, Purchaser, at Purchaser's sole cost and expense, shall restore the Real Property to the same condition as its original condition prior to any of Purchaser's Studies. All such restoration shall be fully completed prior to the Due Diligence Period Expiration, time being of the essence, and such restoration obligations shall survive the termination of this Agreement. Prior to commencing any Purchaser Study, Purchaser shall request approval to enter the Real Property by providing not less than two (2) Business Days' written notice to Seller prior to each entry onto the Real Property by Purchaser or Purchaser's Personnel, which notice shall include the names, addresses and scope of work for each of

Purchaser's Personnel who will be accessing the Real Property during such entry and details of the nature of its proposed entry and investigation. Purchaser assumes all risks and expenses arising out of Purchaser's Studies and any and all access to the Property granted to Purchaser and Purchaser's Personnel. At any time on or before the Due Diligence Period Expiration, Purchaser shall be entitled to terminate this Agreement for any or no reason by delivering a written notice to Seller on or before the Due Diligence Period Expiration stating that Purchaser has elected to terminate this Agreement (the "**Termination Notice**"), time being of the essence; in which event this Agreement shall thereupon terminate, and Seller shall authorize the Escrow Agent to release the Deposit, if any, to Purchaser. Upon such termination of this Agreement, Purchaser and Seller shall have no further liability or obligations under this Agreement, except with respect to the provisions hereof which by their terms expressly survive the termination of this Agreement. If Purchaser shall fail to duly and timely terminate this Agreement pursuant to and by the deadline set forth in this Section 6, time being of the essence, then Purchaser shall be deemed to have forever waived its right under this Section 6 to terminate this Agreement, and Purchaser shall be bound and obligated to purchase the Property in accordance with the terms and conditions of this Agreement. In the event this Agreement is terminated by Purchaser, then upon written request of Seller to Purchaser, Purchaser shall deliver to Seller, at no cost to Seller, true and complete copies of any and all third party studies, test results, reports, analyses and evaluations of the Property that were procured by or on behalf of Purchaser; excluding, however, the results or conclusions of Purchaser's Phase I (as such term is defined in Section 8), unless Seller expressly requests delivery thereof in writing, and excluding Purchaser's financial and marketing analyses.

7. **Assumption of Risk and Expense; Insurance Obligations.** As a condition of Purchaser's and Purchaser's Personnel's right of access to the Property, Purchaser shall procure and maintain, at all times at its sole cost and expense until the earlier of Closing or the termination of this Agreement, commercial general liability insurance naming Seller and its affiliates as an additional insured with combined limits of not less than \$5,000,000 for personal injury and death and property damage per occurrence and \$5,000,000 in the aggregate (Umbrella/Excess coverage can be used in combination with primary general liability to satisfy this requirement), and shall furnish evidence of such insurance coverage, prior to any access to the Real Property, by way of certificates of insurance stating that Seller may rely thereon, which insurance shall provide for thirty (30) days' notice of material alteration or cancellation directed to Seller. All policies mentioned above shall also provide a waiver of subrogation in favor of Seller and its affiliates. All insurance companies must be authorized to do business in the state in which the Real Property is located and must be rated A- or better, with a financial rating of VII or better, in the most recent A.M. Best's Rating Guide. All liability insurance required to be carried by Purchaser shall contain broad form contractual liability insurance coverage insuring Purchaser's indemnity obligations to Seller under this Agreement. Purchaser shall cause each consultant, contractor or subcontractor of Purchaser entering upon the Real Property to procure and maintain, at all times at such person's sole cost and expense until the earlier of Closing or termination of this Agreement, commercial general liability insurance in commercially reasonable amounts, naming Seller and its affiliates and Purchaser, respectively, as additional insureds and complying with the other requirements of this Section 7 other than coverage amounts. Any contractor or subcontractor of Purchaser performing any environmental testing on or at the Property shall carry Professional Liability/Errors & Omissions coverage of not less than \$5,000,000 per occurrence and \$5,000,000 in the aggregate, including for three (3) years

following the earlier of the Closing or termination of this Agreement. Certificates of such insurance, in form reasonably satisfactory to Seller, shall be delivered to Seller. For purposes of all insurance required by this Section 7, the address of Seller shall be Pfizer Inc., 235 East 42nd Street, New York, NY 10017.

8. **Requirements and Limitations Applicable to Environmental Site Assessments**. During the Due Diligence Period and subject to the notice requirements provided for in Section 6, Purchaser and its environmental consultants performing environmental assessments of the Real Property on behalf of Purchaser (the “**Purchaser’s Environmental Consultants**”) may conduct during normal business hours, at Purchaser’s sole cost and expense, a Phase I environmental site assessment of the Real Property (a “**Phase I**”). Seller does not vouch for, or take any responsibility for, any of Purchaser’s Environmental Consultants whether or not approved by Seller. Accordingly, the results of any inspections or investigations conducted by any consultants selected by Purchaser, including, without limitation, Purchaser’s Environmental Consultants, shall not be deemed to have been obtained at the direction of, or with the concurrence of, Seller. Purchaser may not perform any additional environmental site assessment beyond the Phase I (an “**Additional Environmental Assessment**”). Seller shall not be deemed to have any actual or constructive knowledge of the results or conclusions of any inspections or assessments conducted, performed or made by any consultants selected by Purchaser, including, without limitation, Purchaser’s Environmental Consultants. Except to the extent required by any Environmental Law (as defined in Section 12(b)(iv)(3)), Purchaser shall not provide or disclose the results, conclusions, or underlying data of Purchaser’s Phase I to Seller unless Seller expressly so requests in writing or such disclosure is required by applicable Environmental Law. In such event, Purchaser shall deliver copies of the Phase I and the underlying sampling data and information (including tests and studies) within three (3) Business Days following the date of Seller’s request. In each instance that Purchaser or its Environmental Consultants conclude that disclosure to Seller of any results or conclusions made by or sampling data collected by Purchaser or Purchaser’s Environmental Consultants are required by applicable Environmental Law, prior to making any such disclosure Purchaser shall provide written notice of such conclusion together with a reasonably detailed legal analysis supporting such conclusion prepared by outside legal counsel reasonably acceptable to Seller, and provide Seller with an opportunity to review and respond to Purchaser. In no event shall Purchaser or Purchaser’s Environmental Consultants disclose the Phase I or any underlying sampling data and information to any third party under any circumstances. Notwithstanding the forgoing, if Purchaser believes in good faith (after consultation with its legal counsel with respect thereto) that the information generated during or as a result of the Phase I requires notification to federal, state, or local authorities, Purchaser shall so notify Seller in writing, and, unless otherwise expressly required by applicable Environmental Law, the right and obligation to report, if any, shall rest solely with Seller. Without limiting any other requirements which may be imposed by Seller in its discretion, Purchaser and Purchaser’s Environmental Consultants shall be solely responsible for disposal of all sampling and testing residues and containers in accordance with all applicable Environmental Laws and such additional reasonable requirements regarding the same as may be established by Seller.

9. **Legal Compliance; No Interference; Restoration; Indemnification.**

(a) In the exercise of Purchaser's and Purchaser's Personnel's right of access to the Property, Purchaser shall comply and cause Purchaser's Personnel to comply with all Legal Requirements relating to the Real Property and shall not permit any liens to attach to the Real Property. Should any such liens be filed or attach, Purchaser shall cause them to be removed of record and fully discharged at Purchaser's sole cost and expense within ten (10) days following notice thereof to Purchaser. If Purchaser fails to so remove and discharge such liens, Seller may but shall not be obligated to do so and Purchaser shall reimburse and indemnify Seller for all costs and expenses relating thereto plus interest at the Prime Rate reported in the Wall Street Journal plus four percent (4%). No activity by Purchaser or Purchaser's Personnel in connection with its due diligence activities, including, without limitation, an environmental investigation, shall unreasonably interfere with or disturb Seller's or any occupant's use of the Real Property. Purchaser shall at all times keep the Real Property free from accumulation of debris or rubbish generated by Purchaser or any of Purchaser's Personnel.

(b) To the full extent permitted by applicable law, Purchaser covenants to take actions to remedy, and agrees to indemnify, defend (by employment of counsel reasonably acceptable to Seller) and hold harmless the Seller Parties from and against all losses, liabilities, damages, claims, expenses (including, without limitation, reasonable attorneys' fees and expenses) fines and penalties asserted against or incurred by such Seller Party and arising out of, incidental to or connected with the approach to or entry or activities upon the Real Property by Purchaser or Purchaser's Personnel, including, but not limited to, all losses, liabilities, costs, damages, expenses, fines and penalties arising out of or from any accident or other occurrence on or about the Real Property causing property damage, injury or death to any person whomsoever, including, without limitation, Purchaser's Personnel.

(c) The provisions of this Section 9 shall survive Closing, termination of this Agreement and delivery of Seller's Deed.

10. **Remedial Action Plan.** On or before the forty-fifth (45th) day of the Due Diligence Period: (i) Seller and Purchaser jointly and cooperatively shall prepare a Remedial Action Plan ("RAP") for the Real Property, and in connection therewith shall agree on: (x) the required scope of remediation work (the "Remediation Work") (which shall generally consist of the removal of the top four (4) feet of impacted soils at the Real Property and the replacement of such soils with clean fill and preparation of and submission to the Illinois Environmental Protection Agency ("IEPA") of reports as may be required by IEPA, including, but not limited to, as applicable, a Remediation Objectives Report (as described at 35 Ill. Admin. Code Section 740.445), a Remedial Action Plan (as described at 35 Ill. Admin. Code Section 740.450) and Remedial Action Completion Report(s) (as described at 35 Ill. Admin. Code Section 740.455)) and obtaining from IEPA issuance of a No Further Remediation Letter (as described at 35 Ill. Admin. Code Section 740.605), (y) the timing for performance of such scope of work and (z) the estimated "Remediation Costs" (as defined in 35 Ill. Admin. Code Section 740.120, including only IEPA services billed) for such Remediation Work and recordation fees and associated

payment structure and (ii) Seller and Purchaser shall agree on the maximum amount (the “**Reimbursement Ceiling**”) that Seller shall be required to reimburse the Purchaser for the out of pocket costs within the scope of clause (i)(z) of this Section 10 (“**Remediation Expenses**”). The Parties acknowledge that Seller already has enrolled the Real Property in the Illinois Site Remediation Program (“**SRP**”) as part of a larger project. Purchaser shall have no obligations or liability to Seller for environmental remediation of any property other than the Real Property. Likewise, Purchaser shall have no obligations for any remediation costs for any properties that may have been impacted by migration of Hazardous Materials (as defined in Section 12(b)(iv)) prior to Closing from the Real Property. Any and all Remediation Expenses incurred by Purchaser for the Real Property in excess of the Reimbursement Ceiling shall be paid solely by Purchaser and Seller shall have no obligations or liability for any such excess Remediation Expenses. Reimbursement by Seller for Remediation Expenses incurred by Purchaser for the Real Property up to the Reimbursement Ceiling shall be provided in a timely manner, pursuant to the terms in the RAP. If Seller and Purchaser are unable to agree in writing before expiration of such forty-five (45) day period on the amount of the Reimbursement Ceiling, then this Agreement shall automatically terminate, whereupon Purchaser and Seller shall have no further liability or obligations under this Agreement, except with respect to the provisions thereof which by their terms expressly survive the termination of the Purchase and Sale Agreement. In the event of such automatic termination, Purchaser shall be obligated to execute and deliver to Seller a written confirmation of such termination in recordable form upon such automatic termination.

11. **Roadway Construction.** Subsequent to the successful performance of the RAP, and approvals from the State of Illinois, Purchaser shall construct, operate and maintain a roadway which shall act as a “engineered barrier” meeting the requirements of 35 Ill. Admin. Code subpart K for the area in which impacted soils have been removed.

12. **Disclaimers, Waivers Releases and Indemnity.**

(a) PURCHASER (FOR ITSELF AND ON BEHALF OF ANY AND ALL SUCCESSORS, SUCCESSORS IN INTEREST OR ASSIGNS TO OR OF PURCHASER OR OF PURCHASER’S INTEREST IN ANY OF THE PROPERTY) RELEASES ALL OF SELLER, ITS AFFILIATES AND ANY AND ALL MEMBERS, SHAREHOLDERS, PARTNERS, DIRECTORS, OFFICERS, MANAGERS, PERSONS, FIRMS, BROKERS, AGENTS, EMPLOYEES AND REPRESENTATIVES OF, OR ACTING OR PURPORTING TO ACT ON BEHALF OF, SELLER OR SUCH AFFILIATES (TOGETHER WITH SELLER, COLLECTIVELY, THE “**SELLER PARTIES**” AND EACH BEING A “**SELLER PARTY**”) FROM, AND WAIVES ANY AND ALL CAUSES OF ACTION, LOSSES, CLAIMS, LIABILITIES, OBLIGATIONS, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS’ FEES AND COURT COSTS), FINES, PENALTIES, DAMAGES OF ANY AND EVERY KIND, KNOWN OR UNKNOWN, FORESEEABLE AND UNFORESEEABLE, CONTINGENT OR LIQUIDATED, WHETHER NOW EXISTING OR HEREAFTER OCCURRING, TO THE EXTENT CAUSED OR ARISING OUT OF ANY AND ALL OF THE FOLLOWING: (A) OMISSIONS, STATEMENTS, OPINIONS OR INFORMATION OBTAINED FROM SELLER IN ANY WAY RELATED TO THE PROPERTY OR ANY REAL PROPERTY IN ITS

VICINITY, (B) ANY AND ALL LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITIONS OF ANY OF THE PROPERTY, (C) ANY ACTIVITIES NOW OR FORMERLY CONDUCTED ON THE PROPERTY, (D) ANY PATENT OR LATENT DEFICIENCIES WITH RESPECT TO THE DESIGN, SPECIFICATION, SURVEYING, PLANNING, SUPERVISION, OR OBSERVATION OF CONSTRUCTION OR CONSTRUCTION OF ANY IMPROVEMENTS, OR (E) VIOLATIONS OF LEGAL REQUIREMENTS APPLICABLE TO ANY AND ALL OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS AND THE AMERICANS WITH DISABILITIES ACT OF 1990, AS AMENDED OR OF ANY REGULATIONS, ORDERS, RULES, DECREES, PROCEDURES OR GUIDELINES PROMULGATED THEREUNDER.

(b) Without intending to limit the application or scope of the preceding provisions of this Section 12, Purchaser further specifically acknowledges and agrees as follows:

(i) PURCHASER HEREBY RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES EACH SELLER PARTY FROM ANY LIABILITY OF ANY KIND OR NATURE ARISING OUT OF ANY ENVIRONMENTAL CONDITIONS OR ARISING UNDER ANY ENVIRONMENTAL LAWS (INCLUDING, WITHOUT LIMITATION, ANY AND ALL SUITS, CAUSES OF ACTIONS, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, CONTRIBUTION RIGHTS AND DEMANDS, IN LAW AND IN EQUITY AND ALL DAMAGES, LOSSES, COSTS, ATTORNEYS' FEES AND EXPENSES OF WHATEVER KIND AND NATURE, KNOWN OR UNKNOWN, WHICH PURCHASER HAS INCURRED OR MAY AT ANYTIME INCUR AS A RESULT OF THE ENVIRONMENTAL CONDITIONS OR UNDER ANY ENVIRONMENTAL LAWS) WHETHER SUCH ENVIRONMENTAL CONDITIONS EXISTED BEFORE OR AFTER CLOSING, AND, SPECIFICALLY AGREES THAT IF ANY CLAIM IS BROUGHT AGAINST PURCHASER ARISING OUT OF ANY ENVIRONMENTAL LAW IN ANY WAY RELATING TO THE PROPERTY, PURCHASER SHALL HAVE NO CLAIM OF ANY KIND OR NATURE AGAINST ANY SELLER PARTY. THIS RELEASE WILL BE SET FORTH IN A SEPARATE RELEASE INSTRUMENT (THE "**SEPARATE RELEASE**") IN SUBSTANTIALLY THE FORM ATTACHED AS EXHIBIT B, WHICH SEPARATE RELEASE SHALL BE RECORDED IMMEDIATELY FOLLOWING RECORDATION OF SELLER'S DEED AND SUCH SEPARATE RELEASE SHALL BE A PERMITTED EXCEPTION AND WILL RUN WITH TITLE THE LAND.

(ii) PURCHASER HEREBY AGREES TO INDEMNIFY AND HOLD HARMLESS ANY AND ALL SELLER PARTIES FOR, FROM AND AGAINST (A) ANY AND ALL LIABILITY ARISING OUT OF ANY ENVIRONMENTAL CONDITION AT, ON, UNDER, OR RELATED TO THE PROPERTY OR RESULTING FROM ACTIVITIES NOW OR FORMERLY

CONDUCTED THEREON OR THEREIN AND (B) ANY AND ALL ENVIRONMENTAL CLAIMS (AS DEFINED BELOW) AND ANY LOSS, DAMAGE, LIABILITY, COST, EXPENSE (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' AND ENVIRONMENTAL ENGINEERS' AND CONSULTANTS' FEES), FINE OR PENALTY THAT IS INCURRED BY ANY SELLER PARTY IN CONNECTION WITH AN ENVIRONMENTAL CLAIM.

(iii) Restrictive Covenant. Purchaser covenants and agrees that the Property shall be conveyed to Purchaser or Purchaser's Designee subject to, among the other Permitted Exceptions, the Restrictive Covenant (hereinafter defined). For purposes of this Agreement, the term "Restrictive Covenant" means, collectively, restrictive covenants that (a) preclude the grantee under Seller's Deed and all other persons and entities, including, without limitation, all future owners, tenants and occupants from time to time of the Property, and other persons or entities having any right, title, interest or estate in or to all or any part of the Property from time to time, as well as the successors, successors-in-interest and assigns of each of the foregoing, and the agents, employees, or other persons or entities acting under the direction and control of any of the foregoing (collectively, the "Restricted Parties") from using the groundwater at the Property for drinking water purposes, (b) require the Restricted Parties to cause the Property to be, and to remain at all times, connected to the water system of the municipality in which the Property is located, and (c) restrict the development, use and occupancy of the Property in perpetuity to industrial or commercial uses and, in all events, preclude the Property in perpetuity from being developed, occupied or used, in whole or in part, for any type of residential use, daycare facility, garden or park. The Restrictive Covenant shall be executed by Seller prior to or at the Closing, and shall be recorded against legal title to the Property prior to the recordation of Seller's Deed, shall be deemed to be a Permitted Exception for all purposes under this Agreement, and shall be in the form of Restrictive Covenant attached hereto and made a part hereof as Exhibit C.

(iv) As used herein, the following terms shall have the following meanings:

(1) **"Environmental Claims"** means any claim or cause of action that is asserted against or demanded of any of the Seller Parties after the Closing Date by any third party, including, without limitation, any governmental authority, agency, department or entity having jurisdiction over the Property and any other third party, and which asserts, claims or demands that (I) any one or more of the Seller Parties has an obligation to remediate an Environmental Condition existing at, on or under the Property or any Environmental Condition that is or was exacerbated, (II) due to an Environmental Condition which is discovered on or after the Closing, or arising from or related to any activities now or formerly conducted thereon, therein, or in close proximity thereto, any of

the Seller Parties are not (or were not at the time of the Closing) in compliance with any Environmental Law, or (III) any one of the Seller Parties has or had an environmental compliance obligation.

(2) “**Environmental Condition**” means any of the following conditions, whether occurring before or after Closing, (i) failure to comply with any requirement of an Environmental Law; (ii) failure to obtain or comply with any permit, authorization, license, certificate, approval, or order pursuant to an Environmental Law; (iii) the presence, spilling, leaking, pumping, pouring, emitting, emptying, injecting, depositing, disposing, discharging, dispersal, escaping, dumping or leaching into the environment, including indoor air, of any Hazardous Materials; or (iv) damage or injury to any real property, to any person, to public health, or to the environment or natural resources due to Hazardous Materials.

(3) “**Environmental Law**” means any applicable law, common law, statute, ordinance, rule, regulation, order, code, judgment, decree, or binding administrative or judicial interpretations thereof, relating directly to (i) the protection of the environment (including air, surface water, groundwater, drinking water, soils or subsurface land) or human health and safety; and/or (ii) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, disposal, handling, labeling or release of Hazardous Materials. Environmental Law includes, but is not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et. seq., the Clean Water Act, 33 U.S.C. § 1251, et. seq., the Clean Air Act, 42 U.S.C. § 7401, et. seq., the Safe Water Drinking Act, 14 U.S.C. § 300f, et. seq., the Toxic Substances Control Act, 15 U.S.C. § 2601, et. seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et. seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et. seq., or any applicable local environmental or similar laws, or regulations promulgated under any of the foregoing, all of the foregoing as may be amended from time to time.

(4) “**Hazardous Materials**” (or any derivation thereof) means any and all hazardous materials, toxic substances, chemicals, contaminants, pollutants, solid wastes or wastes, as defined, or for which standards of conduct are imposed, by any Environmental Law, and also includes, but is not limited to, any asbestos, lead paint, mold, radon, petroleum, petroleum products, petroleum by products, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous waste, toxic substances, toxic chemicals, chemicals, pesticides, radioactive materials, polychlorinated biphenyls, methane, soil vapor, gas, linoleum, and surface and subsurface man-made media left at, near or underneath the Property, and any other element, compound, mixture, solution, substance,

material, waste or the like which may pose a present or potential danger to human health and safety, biota or the environment or to the Real Property.

(c) PURCHASER EXPRESSLY CONFIRMS THAT IT HAS FULLY REVIEWED THE DISCLAIMERS, WAIVERS, RELEASES AND INDEMNITIES IN THIS AGREEMENT AND AGREES THAT THEY ARE AN INTEGRAL PART OF THIS AGREEMENT, THAT SELLER WOULD NOT HAVE AGREED TO SELL THE PROPERTY TO PURCHASER FOR THE PURCHASE PRICE AND OTHER TERMS OF THIS AGREEMENT WITHOUT SUCH DISCLAIMERS, WAIVERS AND RELEASES, ALL OF WHICH SHALL SURVIVE THE CLOSING AND DELIVERY OF SELLER'S DEED. THE TERMS, PROVISIONS AND OBLIGATIONS OF THIS SECTION 12 SHALL SURVIVE CLOSING, TERMINATION OF THIS AGREEMENT AND DELIVERY OF SELLER'S DEED.

PURCHASER'S INITIALS _____

SELLER'S INITIALS _____

13. **Title and Survey Matters.**

(a) **Title.** At Closing, Seller shall convey and transfer to Purchaser and Purchaser shall accept such title to the Real Property as will enable First American Title Insurance Company (the "**Title Company**") to issue to Purchaser, at Purchaser's sole cost and expense, a standard coverage ALTA Owner's Policy of Title Insurance in the current 2006 policy form (the "**Title Policy**") covering the Real Property, in the full amount of the Purchase Price. The Property shall be conveyed subject to the matters which are or are deemed to be "**Permitted Exceptions**" pursuant to this Section 13. The term "**Permitted Exceptions**" shall include, without limitation, the matters set forth in Schedule 13(a) and, subject to Purchaser's right to raise Title Objections (as defined in Section 13(d)), all other matters of record on and as of the Effective Date other than Seller's Discharge Obligations (as defined in Section 13(f)). At Purchaser's option and expense, Purchaser may request the Title Company to include as part of such policy any affirmative endorsement it desires; provided, however, that issuance of any such endorsement by the Title Company shall not be deemed a condition precedent to Purchaser's obligations under this Agreement and failure of the Title Company to issue any such endorsement shall not be deemed to be a default by Seller or a failure of a condition to Purchaser's obligation to consummate Closing under this Agreement.

(b) **Title Commitment and Supplements.** Seller has obtained and delivered, or shall obtain and deliver to Purchaser, from the Title Company, an ALTA title insurance commitment (the "**Title Commitment**") covering the Real Property and to the extent available a copy of each document referenced in the Title Commitment as an exception to title to the Property. Purchaser agrees to make payment in full of all costs of obtaining the Title Commitment and any and all extended coverage, updates, modifications and certifications that may be required or desired in connection therewith and of all costs for any new, updated or supplemental title reports, title commitments, endorsements, surveys and additional survey Table A items on or before the earlier of Closing or termination of this Agreement. Purchaser shall deliver or cause to be

delivered to Seller the following on or before the earlier of the second (2nd) Business Day following receipt by Purchaser or the date on which Purchaser delivers to Seller notice of any Title Objection: (i) a copy of all title commitments, surveys and supplements thereto (the “**Supplements**”), (ii) a copy of any legal description of the Property prepared in connection with any and all Title Commitments, Surveys and Supplements, (iii) all tax, municipal, street, and violation searches, and (iv) legible copies of all instruments identified as exceptions in any and all Supplements (“**Title and Survey Information**”).

(c) **Survey.** During the Due Diligence Period, Purchaser may, at Purchaser’s expense, employ a reputable surveyor or surveying firm, licensed by the state in which the Real Property is located (the “**Surveyor**”), to update any existing survey or conduct a new ALTA survey of the Real Property (collectively, a “**Survey**”). Purchaser shall deliver to the Title Company and Seller a duplicate original thereof. If prior to the Title Objection Deadline (as defined in Section 13(d)), Purchaser does not obtain a Survey or update any survey which may have been provided by Seller, Purchaser shall be deemed to have waived any and all objections relating to matters that an accurate current Survey of the Real Property would disclose and all survey matters shall be deemed to constitute “Permitted Exceptions.”

(d) **Title Objections.** The “**Title Objection Deadline**” shall be 5:00 p.m. (local time at the Real Property) on the date which is ten (10) Business Days prior to the expiration of the Due Diligence Period. Purchaser shall have the right until the Title Objection Deadline to notify Seller in writing (“**Title Objection Notice**”) of such objections as Purchaser may have to anything contained in the Title Commitment or the Survey and any and all Supplements (collectively, a “**Title Objection**”). Any item contained in the Title Commitment or any matter shown on the Survey or in any of the Supplements to which Purchaser does not object prior to the Title Objection Deadline shall be deemed a Permitted Exception. In the event Purchaser delivers a Title Objection Notice to Seller prior to the Title Objection Deadline, Seller shall have the right, but not the obligation, to discharge the Title Objections set forth in such Title Objection Notice; provided, however, that Seller shall discharge any Seller’s Discharge Obligations included in any Title Objection Notice, which shall be deemed to be excluded from the term “Permitted Exceptions.” Within five (5) Business Days after receipt of Purchaser’s Title Objection Notice, Seller shall notify Purchaser in writing whether Seller elects to attempt to discharge any or all of the Title Objections set forth in such Title Objection Notice. If Seller fails to give Purchaser such notice of election, then Seller shall be deemed to have elected not to attempt to discharge the Title Objections in question. If Seller elects to attempt to discharge, and provided that Purchaser shall not have terminated this Agreement in accordance with Section 6 hereof, Seller shall have until the scheduled Closing Date to attempt to discharge the same and for this purpose Seller shall be entitled to a reasonable adjournment of the Closing and postponement of the scheduled Closing Date set forth in Section 4 if additional time is required, but in no event shall the adjournment and postponement exceed ninety (90) days after such scheduled Closing Date. If Seller elects not to discharge any objections specified in Purchaser’s Title Objection Notice, or if Seller is unable to effect a discharge prior to the

Closing (or any date to which the Closing has been adjourned), Purchaser shall have the following options: (i) to accept a conveyance of the Property subject to the Permitted Exceptions, specifically including any matter objected to by Purchaser which Seller is unwilling or unable to discharge, and without reduction of the Purchase Price; or (ii) to terminate this Agreement by sending a written notice thereof to Seller. If Purchaser timely elects to terminate this Agreement pursuant to and in accordance with the preceding clause (ii), then this Agreement shall terminate, whereupon (x) the Deposit shall be returned to Purchaser, and (y) thereafter, Purchaser and Seller shall have no further liability or obligations under this Agreement, except with respect to the provisions hereof which by their terms expressly survive the termination of this Agreement. If Seller notifies (or is deemed to have notified) Purchaser that Seller does not intend to attempt to discharge any Title Objection, or, if having commenced an attempt to effect a discharge of any Title Objection, Seller later notifies Purchaser that Seller is unable or unwilling to effect a discharge thereof, Purchaser shall, within five (5) days after such notice has been given, notify Seller in writing whether Purchaser shall elect to accept the conveyance under clause (i) or to terminate this Agreement under clause (ii). In the event Purchaser does not so timely notify Seller within such five (5) day period, then Purchaser shall be deemed to have elected to accept the conveyance under clause (i) above.

(e) **New Title Defects.** Whether or not Purchaser shall have furnished to Seller any notice of title objections pursuant to Section 13(d), Purchaser may, at or prior to Closing, notify Seller in writing of any Title Objections first raised by the Title Company or the Surveyor (if a Survey has been prepared and delivered to Seller prior to the Title Objection Deadline) based on matters that first arose between (a) the date which is the earlier of (i) the effective date of the Title Commitment referred to in Section 13(b) or (ii) the expiration of the Due Diligence Period, and (b) the Closing Date and that were not caused by Purchaser or by anyone acting by or on behalf of Purchaser. To be effective, Purchaser must give such notice to Seller not later than the third (3rd) Business Day following the date on which Purchaser first obtained knowledge or notice of such new title or survey matters or the scheduled Closing Date, whichever is earlier. With respect to any Title Objections set forth in such notice, Seller shall have the same option to discharge and Purchaser shall have the same option to accept title subject to such matters or to terminate this Agreement as those which apply to any Title Objection Notice made by Purchaser before the Title Objection Deadline. If Seller elects to attempt to discharge any such matters, the date for Closing shall be automatically extended by a reasonable additional time to effect such a discharge, but in no event shall the extension exceed ninety (90) days after the date for Closing set forth in Section 4.

(f) **Discharge of Objections.** For all purposes of this Agreement, a title or survey objection shall be deemed “discharged” by Seller if either the Title Company shall be willing to issue affirmative insurance reasonably acceptable to Purchaser against the enforcement of such objection against the Property in the owner’s policy of title insurance coverage for the benefit of Purchaser (or, if the Title Company is not willing to so omit or issue such affirmative insurance, another reputable title insurance company licensed in the state in which the Real Property is located and designated by Seller and

reasonably acceptable to Purchaser shall be willing to issue Purchaser title insurance, with coverage that so omits and affirmatively insures the foregoing).

(g) **Method of Discharge.** Seller may, if Seller so elects in Seller's sole discretion, do any and all of the following: (i) use any portion of the Purchase Price to discharge any Title Objection(s) or (ii) deposit with the Title Company any monies (which may include a portion of the Purchase Price) or deliver to the Title Company any documents (which may include indemnities) sufficient to effectuate the discharge of any objections in accordance with the provisions of this Agreement. Purchaser shall not be entitled to object to the manner of discharge of any objection, if such objection is discharged consistent with the provisions of this Agreement.

(h) **Seller's Discharge Obligations.** Notwithstanding anything to the contrary contained in this Agreement, Seller shall have no obligation to bring any action or proceeding or otherwise to incur any expense whatsoever to eliminate or modify any Title Objections or to discharge any of the same, provided, however, that at or before Closing Seller shall be obligated to discharge or cause to be discharged the following (collectively, "**Seller's Discharge Obligations**"): (A) any Title Objection that constitutes a mortgage that Seller voluntarily created encumbering the Property, (B) any Title Objection that constitutes a consensual lien that Seller voluntarily causes to be recorded against the Property after the Effective Date and can be cured by the payment of money, and (C) any Title Objection that constitutes a mechanic's lien of record resulting from work that Seller has performed or caused to be performed at the Property, provided that Seller shall have the right to bond off and remove any such mechanic's lien.

14. **Representations and Warranties.**

(a) **Representations and Warranties of Seller.**

(i) Seller represents and warrants to Purchaser as to the following matters as of the Effective Date:

(1) **Authorization.** The execution, delivery and performance of this Agreement by Seller has been duly authorized by all necessary action on the part of Seller and does not require the consent of any third party and that the individual executing this Agreement on behalf of Seller has the authority to bind Seller to the terms of this Agreement.

(2) **Organization and Good Standing.** Seller is duly organized and in good standing under the laws of its state of organization and has the power and authority to enter into and perform its obligations under this Agreement.

(3) **Conflicts.** Neither the execution and delivery of this Agreement by Seller nor the consummation of the transactions

contemplated hereby will conflict with, or constitute a violation or breach by Seller of, any provision of Seller's organizational documents.

(4) **Bankruptcy; Insolvency.** Seller has not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Seller. Seller is not insolvent and the consummation of the transactions contemplated by this Agreement shall not render Seller insolvent.

(5) **Executive Order No. 133224.** Seller is in compliance with the requirements of Executive Order No. 133224, 66 Fed Reg. 49079 (September 25, 2001) (the "**Order**") and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("**OFAC**") and in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the "**Orders**"). Seller (i) is not listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the "**Lists**"), (ii) has not been determined by competent authority to be subject to the prohibitions contained in the Orders, and (iii) is not owned or controlled by, nor acts for or on behalf of, any person or entity on the Lists or any other person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

(ii) **No Other Representations or Warranties.** Except for the representations and warranties set forth in this Section 14(a), neither Seller nor any other person makes any other express or implied representation or warranty on behalf of Seller.

(iii) **Limitation on Remedies; Survival.** Notwithstanding anything to the contrary contained in this Agreement, in the event that Purchaser or Purchaser's Personnel obtains knowledge prior to Closing that any of Seller's representations or warranties were untrue when made in any material respect, or have become untrue at any time through the Closing Date, or if Seller has delivered or made available to Purchaser information with respect to the Property at any time through the Closing Date, and such information indicates that any such representations or warranties were not true when made in any material respect, then (1) Purchaser shall be deemed to have knowledge thereof ("**Deemed Knowledge**"), (2) such representation or warranty automatically and without further action shall be deemed to be qualified by such Deemed Knowledge, and

(3) Purchaser's sole and exclusive remedy as a result thereof shall be to terminate this Agreement by delivering written notice to Seller (thereby waiving any and all rights and remedies otherwise available to Purchaser with respect to such breach of which Purchaser has Deemed Knowledge), whereupon the Deposit shall promptly be returned to Purchaser and Purchaser and Seller shall have no further rights or obligations under this Agreement except for such obligations expressly intended to survive the termination of this Agreement. If, notwithstanding that Purchaser has Deemed Knowledge of any such matter, as aforesaid, Purchaser nevertheless elects to close the transaction contemplated by this Agreement, then Purchaser shall be deemed to have waived any and all rights and remedies otherwise available to Purchaser with respect to such breach of which Purchaser has Deemed Knowledge, which waiver expressly shall survive the Closing. The representations and warranties of Seller set forth in this Section 14(a), as updated by the certificate of Seller to be delivered to Purchaser at Closing in accordance with Section 17(a)(vi), shall survive the Closing for a period of three (3) months (the "**Survival Period**"), and no more. Purchaser agrees to first seek recovery under any insurance policies prior to seeking recovery from Seller, and Seller shall not be liable to Purchaser if Purchaser's claim is satisfied from such insurance policies. No claim for a breach of any representation or warranty of Seller or any other claim whatsoever by Purchaser against Seller in connection with this Agreement or the sale of the Property pursuant to this Agreement shall be actionable or payable unless written notice containing a description of the specific nature of such breach shall have been given by Purchaser to Seller prior to the expiration of the Survival Period and an action shall have been commenced by Purchaser against Seller within thirty (30) days after the termination of the Survival Period. In no event shall (i) Seller's aggregate liability to Purchaser with respect to (A) any breach of any representation or warranty of Seller in this Agreement or in any other document executed by Seller in connection herewith (as modified by the certificate to be delivered by Seller at Closing pursuant to Section 17(a)(vi)), and (B) any other claim whatsoever by Purchaser against Seller in connection with this Agreement or the sale of the Property pursuant to this Agreement, exceed the amount of the Purchase Price, or (ii) Seller be liable for any consequential, special, exemplary or punitive damages.

(b) **Representations and Warranties of Purchaser.**

(i) Purchaser represents and warrants to Seller as to the following matters as of the Effective Date:

(1) The execution, delivery and performance of this Agreement by Purchaser have been duly authorized by all necessary action on the part of Purchaser and do not require the consent of any third party and that the individual executing this Agreement on behalf of Purchaser has the authority to bind Purchaser to the terms of this Agreement.

(2) Purchaser is duly organized under the laws of the state of its formation and in good standing under the laws of the state in which the Real Property is located and has the power and authority to enter into and perform its obligations under this Agreement.

(3) Neither the execution and delivery of this Agreement by Purchaser nor the consummation of the transactions contemplated hereby will conflict with, or constitute a violation or breach by Purchaser of, any provision of Purchaser's organizational documents.

(4) Purchaser has not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Purchaser. Purchaser is not insolvent and the consummation of the transactions contemplated by this Agreement shall not render Purchaser insolvent.

(5) Purchaser is in compliance with the requirements of the Orders. Purchaser (i) is not listed on the Lists, (ii) has not been determined by competent authority to be subject to the prohibitions contained in the Orders, and (iii) is not owned or controlled by, nor acts for or on behalf of, any person or entity on the Lists or any other person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

(6) Purchaser is a sophisticated purchaser experienced in the management of property in compliance with Environmental Law.

(7) Purchaser has sufficient funds to make the payments required on the Effective Date and the Closing Date and to pay all fees and expenses required to be paid on the Closing Date.

(8) The City of Monticello, Illinois has the authority to adopt, enact and record an ordinance that would effectively prohibit pursuant to 35 Ill. Admin. Code Section 742.1015, the installation and use of potable water supply wells at and within an area consisting of, at a minimum, the following: (i) the Real Property; (ii) the adjoining real property owned by Seller; (iii) the Monticello Railroad Museum; and (iv) certain other real property not owned by Seller.

(ii) The representations and warranties of Purchaser set forth in Section 14(b)(i), shall survive the Closing.

15. **Property Operations.** Purchaser shall be responsible for securing any consent from third parties who have the right to consent to the transfer of any Intangible Personal

Property or appurtenant rights (the “**Required Consents**”) and paying any fee in connection therewith. Failure to obtain the Required Consents is not a condition precedent to Purchaser’s obligation to consummate the Closing. Purchaser assumes all liability which arises as a result of failing to obtain any Required Consents and shall indemnify and hold harmless Seller from any liability, claims, actions, expenses, or damages incurred by Seller as a result of such failure, which obligation shall survive the Closing.

16. **Prorations, Credits and Closing Costs.**

(a) **Taxes.** All general and special real estate and personal property taxes and assessments levied, assessed or imposed on or against the Property and/or Personal Property (collectively, “**Taxes**”) shall be prorated on an accrual basis as of the Closing Date, with Seller being responsible for the Taxes that are applicable to the period of time up to the Closing Date and with Purchaser being responsible for the Taxes that are applicable to the period of time from and after the Closing Date. At the Closing, (i) Purchaser shall receive a credit against the Purchase Price equal to all unpaid Taxes that have accrued and are unpaid, but which are not due and payable as of the Closing Date, and (ii) Seller shall receive a credit as an addition to the Purchase Price equal to any Taxes relating to the period from and after the Closing Date that have been paid by Seller prior to the Closing Date. The credit for Taxes for which final bills have not been issued as of the Closing Date shall be based on 100% of the then most recent ascertainable final tax bill(s) for the Property. Purchaser shall pay all Taxes for which it receives a credit before the same become delinquent.

(b) **Utility Charges.** Seller shall, to the extent reasonably practicable, cause meters for the utilities servicing the Property to be read not more than one (1) Business Day prior to the Closing Date. Seller shall pay the charges for all such utilities through the date of those final readings. Purchaser shall be responsible for the payment of utility charges relating to the Property from and after the date of such final readings. Purchaser shall be required to arrange for the provision of all utility services at the Property from and after the Closing Date. To the extent that such meter readings are not obtained prior to the Closing Date, the Parties shall make reasonable estimates based on the most recent invoices for the applicable utilities for the purposes of Closing and shall reconcile such estimates when actual invoices become available.

(c) **Services and Supplies.** Except with respect to items prorated at the Closing, Seller shall be responsible for payment of any and all bills or charges incurred prior to the Closing Date for work, services, supplies or materials, and Purchaser shall be responsible for payment of any and all bills or charges incurred from and after the Closing Date for work, services, supplies or materials.

(d) **Intent.** Except as expressly provided herein, the purpose and intent as to the provisions of prorations and apportionments set forth in this Section 16 and elsewhere in this Agreement is that Seller shall bear all expenses of ownership and operation of the Property and shall receive all income therefrom accruing through midnight of the day

preceding the Closing and Purchaser shall bear all such expenses and receive all such income accruing thereafter.

(e) **Closing Costs.** All costs and expenses of the Closing shall be borne by the Parties as follows: Purchaser shall pay for (1) one half (1/2) of Escrow Agent's fees under the Escrow Agreement and all fees associated with the investment of the Deposit; (2) one half (1/2) of the Title Company's closing fee, if any; (3) all charges and premiums for the Title Commitment, and Title Policy, including extended coverage, and all charges and fees for any other endorsements requested by Purchaser; (4) all mortgage taxes, documentary stamps or mortgage stamps or similar taxes or charges now or hereafter imposed on any mortgages or financing relating to the Property; (5) all recording fees, including for the recordation of the Seller's Deed other than those pertaining to the release of any title matter that is not a Permitted Exception; (6) the cost of the Survey, if any, and the cost of all Supplements, and (7) all state, county and local transfer and recordation taxes payable in connection with recordation of Seller's Deed or otherwise imposed by reason of the sale of the Property by Seller to Purchaser. Seller shall pay for (A) one-half (1/2) of the Escrow Agent's fees under the Escrow Agreement; (B) one half (1/2) of the Title Company's closing fee, if any; (C) all recording fees pertaining to the release of any title matter that is not a Permitted Exception. Each Party shall bear the fees for its own consultants, attorneys, real estate brokers and advisors, except as otherwise expressly provided herein. All pro-rations provided for in this Section 16 shall be final as of the Closing and shall not be subject to any re-proration following the Closing.

(f) The provisions of this Section 16 shall survive the Closing.

17. **Closing Documents.**

(a) **Seller's Closing Deliveries.** At the Closing, in addition to those Closing deliveries required of Seller pursuant to other provisions of this Agreement, Seller shall deliver to Purchaser (which delivery may be effected by depositing or causing to be deposited in escrow with Escrow Agent in accordance with escrow instructions consistent with this Agreement), the following:

(i) a Special Warranty Deed in the form attached as Exhibit E (the "**Seller's Deed**") which shall be held in escrow by Escrow Agent until satisfaction of Seller's condition to Closing set forth in Section 23(a)(iii).

(ii) a Seller's Closing and Proration Statement, signed by Seller, conforming to the proration and other relevant provisions of this Agreement (the "**Closing Statement**");

(iii) an affidavit, duly executed by Seller, to the effect that Seller is a citizen or resident of the United States and specifying its taxpayer identification number;

(iv) a certificate in the form of Exhibit F attached hereto, dated as of the Closing Date and executed on behalf of Seller, stating that the representations and warranties of Seller contained in Section 14(a) are true and correct in all material respects as of the Closing Date (with appropriate modifications of those representations and warranties made in Section 14(a) to reflect any changes therein including without limitation any changes resulting from actions under Section 15) or identifying any representation or warranty which is not, or no longer is, true and correct and explaining the state of facts giving rise to the change. In no event shall Seller be liable to Purchaser for, or be deemed to be in default hereunder by reason of, any breach of representation or warranty which results from any change that (1) occurs between the Effective Date and the Closing Date and (2) is expressly permitted under the terms of this Agreement or is beyond the reasonable control of Seller to prevent; provided, however, that the occurrence of a change which is not permitted hereunder or is beyond the reasonable control of Seller to prevent shall, if materially adverse to Purchaser, constitute the non-fulfillment of the condition set forth in Section 23(b)(ii) (unless Purchaser had Deemed Knowledge of such change prior to the Due Diligence Period Expiration); if, despite changes or other matters described in such certificate, the Closing occurs, Seller's representations and warranties set forth in this Agreement shall be deemed to have been modified by all statements made in such certificate;

(v) an Owner's Affidavit and Gap Indemnity in the form attached hereto as Exhibit G;

(vi) completed standard Illinois State and County forms PTAX 203 and PTAX 203A;

(vii) all keys for the Improvements, including without limitation keys for maintenance shops, storage rooms and maintenance equipment, with identification of the lock to which each such key relates;

(viii) the Property Information (provided, however, the Property Information shall not be a Closing delivery, but, instead, shall be left at the Property for Purchaser and, upon Closing, shall become the property of Purchaser, provided that Seller has the right, at its expense, to retain copies of any or all of the Property Information, and Purchaser covenants and agrees to retain, and make available to Seller for copying at Seller's expense, following the Closing the Property Information, which covenant shall survive the Closing for a period of seven (7) years); and

(ix) such other documents and instruments as may reasonably be required by the Title Company to consummate this transaction and otherwise to effect the agreements of the Parties hereto, provided the same are consistent with this Agreement and are customarily provided by sellers of properties similar to the Property and located in the county in which the Property is located or which are

otherwise customary in the case of a closing conducted in accordance with the procedures contemplated by this Agreement.

(b) **Purchaser's Closing Deliveries.** At the Closing, in addition to those Closing deliveries required of Purchaser pursuant to other provisions of this Agreement, Purchaser shall deliver to Seller (which delivery may be effected by depositing or causing to be deposited in escrow with Escrow Agent in accordance with escrow instructions consistent with this Agreement), the following:

(i) cash on account of the Purchase Price (by wire transfer of immediately available U.S. funds) as required by Section 3, with a credit for the Deposit as provided in Section 2;

(ii) a Closing Statement;

(iii) a counterpart original of the Bill of Sale;

(iv) a counterpart original of the Assignment and Assumption of Intangibles;

(v) a certificate, confirming that Purchaser's representations and warranties set forth in Section 14(b) are true and correct in all material respects as of the Closing Date; and

(vi) fully completed and executed copies of all required tank, well, septic, generator and similar equipment and facilities registration, permitting and transfer forms, to the extent applicable, it being agreed that upon Closing Purchaser shall assume full responsibility and liability for such equipment and facilities and for filing all related forms, registrations and other required documentation therefor.

(vii) a counterpart original of the Separate Release fully executed and acknowledged by Purchaser (and any permitted assignee), in recordable form together with irrevocable instructions to the Escrow Agent to cause such Separate Release to be recorded in accordance with the requirements of Section 12(b)(i) of this Agreement.

(viii) completed standard Illinois State and County forms PTAX 203 and PTAX 203A;

(ix) such other documents and instruments as may reasonably be required by the Title Company to consummate this transaction and otherwise to effect the agreements of the Parties hereto, provided the same are consistent with this Agreement and are customarily provided by sellers of properties similar to the Property and located in the county in which the Property is located or which are otherwise customary in the case of a closing conducted in accordance with the procedures contemplated by this Agreement.

18. **Post-Closing Covenants of Purchaser.** Purchaser covenants to Seller, as follows (collectively “**Purchaser’s Post-Closing Covenants**”):

(a) Promptly following Closing, Purchaser shall enroll the Real Property in the SRP and shall oversee and procure all work associated with the RAP for the Real Property; and

(b) Purchaser shall perform all of the Remediation Work timely in accordance with the requirements of Section 10 of this Agreement and the RAP; and

(c) Purchaser shall perform promptly its obligations under Section 11 of this Agreement.

19. **Casualty.** If subsequent to the Effective Date and prior to the Closing Date the Real Property shall be subject to damage or destruction by one or more incidents of vandalism, fire or other casualty (a “**Casualty**”), this Agreement shall remain in full force and effect, and Purchaser shall be obligated to accept conveyance of the Real Property subject to such damage and destruction. If such Casualty was caused by Purchaser, any of Purchaser’s Personnel or anyone else acting on behalf of Purchaser (a “**Purchaser Casualty**”), Purchaser shall be obligated to accept conveyance of the Real Property without any adjustment to the Purchase Price. If such Casualty is not a Purchaser Casualty, Seller shall promptly give Purchaser written notice of such occurrence and either: (a) if the Real Property is covered by property insurance and is not a Purchaser Casualty, at Closing Seller shall pay to Purchaser all insurance proceeds collected on account of such damage or destruction, provide Purchaser a credit against the Purchase Price equal to the deductible amount, if any, under Seller’s property insurance policy applicable to the Real Property and assign all uncollected insurance proceeds to Purchaser, and Purchaser shall be entitled to settle the loss with the insurance companies; or, alternatively, (b) if the Real Property is not covered by any property insurance policy, at Closing Seller shall provide Purchaser a credit equal to the amount of the Real Property losses as reasonably estimated by an independent contractor licensed in the state in which the Real Property is located selected by Seller and approved by Purchaser, such approval not to be unreasonably withheld. Such applicable credit shall be applied to the Purchase Price at Closing. The aggregate amount of the applicable credit, if any, shall not exceed under any circumstances the amount of the Purchase Price.

20. **Condemnation.** If, prior to the Closing, all or any part of the Real Property is taken by eminent domain or condemnation (or sale in lieu thereof) (any one of the foregoing being a “**Taking**”), this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall proceed with no adjustments, and at the Closing, Seller shall assign, transfer, and set over to Purchaser all of Seller’s right, title and interest in any awards that may thereafter be made for such Taking and credit the Purchase Price for the amount of awards paid to Seller prior to the Closing.

21. **Notices.** Any approval, disapproval, demand, document, notice or other communication which either Party is required or may desire to give to the other Party or to the Title Company (a “**Notice**”) must be in writing and may be given by (a) personal delivery, (b)

nationally recognized overnight courier service or (c) United States registered or certified mail, return receipt requested, with proper postage prepaid, in each case addressed to the Party to whom the Notice is directed at the address of the Party set forth below, or at any other address as the Parties may later designate by Notice sent in accordance with the provisions of this Section 21:

To Seller: Wyeth Subsidiary Illinois Corporation
c/o Pfizer Inc.
Corporate Real Estate
235 East 42nd Street
New York, NY 10017
Attn: Gary Annino

and to: Pfizer Inc.
Legal Division
235 East 42nd Street
New York, NY 10017
Attn: William C. Longa

with a required
copy to: Stroock & Stroock & Lavan LLP
1875 K St, N.W.
Washington, DC 20006-1253
Attn: Jeffrey R. Keitelman

To Purchaser: The City of Monticello, Illinois
210 North Hamilton
Monticello, Illinois 61856
Attention: Superintendent

with a required
copy to: Ancel Glink
140 S. Dearborn
6th Floor
Chicago, Illinois 60603
Attention: Derke J. Price

If to Escrow
Agent: First American Title Insurance Company
1825 Eye Street, NW, Suite 302
Washington, DC 20006
Attn: Michael Hillman and Brian Lobuts

Any Notice may be given by a Party or a Party's attorney and, if given by certified or registered mail, shall be deemed given on the third (3rd) Business Day following the date that the Notice is mailed. If a Notice is given by overnight delivery, it shall be deemed given on the first Business Day following delivery to the overnight courier. Any Notice given by personal delivery shall be deemed given on actual receipt by the addressee thereof (or upon refusal to accept delivery).

22. **Performance and Default.**

(a) **Breach by Purchaser.** If (1) Purchaser fails to purchase the Property in accordance with the terms and requirements of this Agreement, or (2) if Purchaser defaults in the performance of any other obligation under this Agreement and such default in the performance of such other obligation is not cured within ten (10) days after written notice thereof from Seller (individually and collectively, a "**Purchaser Default**"), then Seller may elect in Seller's sole discretion, as Seller's sole and exclusive legal and equitable remedy for such breach, either of the following remedies: (A) to retain the Deposit as liquidated damages, and not as a penalty, whereupon this Agreement shall be terminated (except for Seller's right to sue Purchaser for specific performance of Purchaser's obligation to pay any portion of the Deposit, if any, that has not been deposited by Purchaser with the Escrow Agent in accordance with the terms of this Agreement, which right shall survive such termination of this Agreement, and except for those other provisions of this Agreement that are expressly stated to survive the termination of this Agreement), or (B) to sue Purchaser for specific performance of this Agreement. The Parties agree that Seller's actual damages in the event of such a default by Purchaser would be difficult, if not impossible, to ascertain and, further, that said liquidated damages, if elected by Seller, are a reasonable and good faith approximation of what Seller's actual damages would be under such circumstances. Such remedies shall not, however, be the exclusive remedy of Seller in connection with Purchaser's restoration and indemnification obligations hereunder, or other obligations of Purchaser that expressly survive the termination of this Agreement, which shall include, without limitation, performance by Purchaser of Purchaser's Post-Closing Covenants. The Parties expressly agree that Seller shall have the right to sue Purchaser for specific performance of Purchaser's Post-Closing Covenants.

(b) **Breach by Seller.** If Seller fails to consummate the Closing in accordance with the terms and requirements of this Agreement, or if on or prior to the Closing Date, Seller is in breach or default hereunder for failure to comply with any one or more of the material terms or conditions of this Agreement and such breach or default of this Agreement is not cured within the period specified in Section 22(c) and such breach or default by Seller is not waived or deemed waived, then Purchaser shall have, as its sole and exclusive legal and equitable remedies, the following alternative rights: (i) to sue Seller for specific performance of this Agreement, or (ii) to terminate this Agreement and receive a return of the Deposit or (iii) to waive such default and proceed to Closing in accordance with this Agreement. Any action for specific performance must be filed with a court of competent jurisdiction within thirty (30) days following the scheduled Closing Date. In the event Purchaser fails to file a specific performance action within such

period, Purchaser shall be deemed to have irrevocably waived its right to seek specific performance of this Agreement. Purchaser expressly waives, relinquishes and releases any and all rights to seek ordinary, incidental, consequential, punitive or exemplary damages against Seller in connection with any breach or default described in this Section 22(b). This Section 22(b) shall survive Closing, termination of this Agreement and delivery of Seller's Deed.

(c) **Procedures Relating to Breach by Seller.** If Seller breaches any of its obligations under this Agreement other than its obligation to consummate the Closing in accordance with the terms and requirements of this Agreement, then:

(i) if such breach occurs, and is discovered by Purchaser, prior to the Closing Date, Purchaser shall provide written notice of such breach to Seller and provide Seller with thirty (30) days in which to cure such breach (or such longer period as may be provided by the express terms of this Agreement), during which period the Closing Date shall be extended. If Seller does not cure such breach within such period, then Purchaser shall have, as its sole and exclusive legal and equitable remedies, the remedies provided for at Section 22(b), including the right to terminate this Agreement and receive a return of the Deposit; provided, however, if Purchaser does not exercise such termination right within one (1) Business Day following the expiration of Seller's applicable cure period, then Purchaser shall be deemed to have waived that termination right and Seller's breach and, therefore, Purchaser shall be obligated to proceed with the Closing.

(ii) if such breach occurs, or is discovered by Purchaser, after the Closing, Purchaser shall provide written notice of such breach to Seller and provide Seller with at least thirty (30) days in which to cure such breach. If Seller does not cure such breach within such period, then Purchaser shall have the right to recover from Seller its actual damages directly resulting from such breach, subject, however, to the provisions of Section 14(a)(iii). Purchaser waives any right it may otherwise have to incidental, consequential, punitive, special or exemplary damages resulting from any such breach. Nothing in this Section 22 is intended, nor shall anything in this Section 22 be deemed to or operate so as to change or expand upon the scope of, any representation, warranty or covenant in this Agreement or to extend the time during which any representation, warranty or covenant in this Agreement remains in effect or the time within which an action for such breach must be brought or to result in liability which exceeds the maximum amount set forth in Section 14(a)(iii), all of which are and shall be limited by the terms of this Agreement.

This Section 22(c) shall survive Closing, termination of this Agreement and delivery of Seller's Deed.

23. **Conditions to Closing.**

(a) **Seller's Conditions to Closing.** The obligation of Seller to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by Seller in its sole discretion:

(i) Seller shall have received the Purchase Price as adjusted pursuant to and payable in the manner provided for in Section 3.

(ii) Purchaser shall have delivered to Seller all of the items required to be delivered to Seller pursuant to the terms of this Agreement, including but not limited to, those provided for in Section 17(b).

(iii) Purchaser shall have enacted at its cost the ordinance described in Section 14(b)(i)(8) substantively employing 35 Ill. Admin. Code Section 742, Appendix G and regulations as Purchaser sees fit, within twenty one (21) days following the Due Diligence Expiration and Seller shall have received written evidence satisfactory to Seller that the ordinance has been fully and finally enacted and recorded in a form and content acceptable to Seller in its sole but reasonable discretion.

(iv) Seller and McShares, Inc., a Kansas corporation shall have executed and delivered to each other an amendment to that certain Lease and Purchase Agreement dated on or about December 3, 1996 by and between Viobin Corporation (a predecessor of Seller) and McShares, Inc. (the "**McShares Lease**") removing from such McShares Lease and the "Leased Premises" and "Leased Land" thereunder (being known and numbered as 226 West Livingston, Monticello, Illinois 61856 as more fully described on Schedule 1 of such McShares Lease) all portions thereof that constitute part of the Property being sold under this Agreement and containing such other terms and conditions as may be required by and acceptable to Seller in its discretion.

(v) All of the representations and warranties of Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing Date.

(vi) Purchaser shall have performed and observed, in all material respects, all covenants and agreements of this Agreement to be performed and observed by Purchaser as of the Closing Date.

(b) **Purchaser's Conditions to Closing.** The obligation of Purchaser to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions, any or all of which may be waived by Purchaser in its sole discretion:

(i) Seller shall have delivered to Purchaser all of the items required to be delivered to Purchaser pursuant to the terms of this Agreement, including but not limited to, those provided for in Section 17(a).

(ii) All of the representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects as of the Closing Date (with appropriate modifications permitted under this Agreement or not materially adverse to Purchaser).

(iii) Seller shall have performed and observed, in all material respects, all covenants and agreements of this Agreement to be performed and observed by Seller as of the Closing Date.

24. **Miscellaneous.**

(a) **Captions and Headings.** The headings preceding the text of the paragraphs and subparagraphs hereof are inserted solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(b) **Computation of Time.** In computing any period of time pursuant to this Agreement, the day of the act or event from which the designated period of time begins to run will not be included. The last day of the period so computed will be included, unless it is not a Business Day, in which event, the period shall run until the end of the next day which is a Business Day. The term “**Business Day**”, as used herein, means a calendar day other than a Saturday, Sunday or legal holiday (i) observed by the state in which the Real Property is located or the State of New York, or (ii) on which federally chartered banks located in New York, New York or the state in which the Real Property is located are closed for business.

(c) **No Recordation.** Neither this Agreement, nor a memorandum hereof may be recorded. A breach of this Section 24(c) shall constitute a material default of this Agreement and shall render this Agreement voidable at the option of Seller.

(d) **No Waiver.** No waiver of any provision or condition of this Agreement by any Party shall be valid unless in writing and signed by such Party. No waiver of a provision shall be taken as a waiver of any other or similar provision or of any future event, act or default. Any provision, condition or term hereof established primarily for the benefit of one Party hereto may be waived by such Party with or without notice, which waiver may be made retroactively.

(e) **Assignment Not Release.** Purchaser may not directly or indirectly assign this Agreement (or any of its rights or obligations hereunder, including without limitation by transfer of any ownership interests in Purchaser) without the prior written consent of Seller, which consent Seller may withhold in its sole and absolute discretion and any such assignment without such consent shall be null and void and of no force and effect.

Neither the consent of Seller to an assignment by Purchaser, nor any assignment itself, shall release Purchaser in any respect and Purchaser shall be primarily and jointly and severally liable with each assignee, nor shall such consent or assignment relieve the permitted assignee from obtaining Seller's prior written consent to any further assignment.

(f) **Entire Agreement.** This Agreement constitutes the entire agreement and understanding of the Parties concerning the subject matter hereof, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, representations, or covenants not contained herein.

(g) **Amendments in Writing.** This Agreement may be amended only by a written instrument subsequently executed by Purchaser and Seller expressly stating the intention to amend this Agreement.

(h) **Partial Invalidity.** In the event that any provision of this Agreement shall be finally adjudicated invalid or unenforceable, in whole or in part, or shall cause this Agreement to be unenforceable, in whole or in part, such provision shall be limited to the extent necessary to render the same and the remainder of this Agreement valid and enforceable, or shall be excised from this Agreement, as circumstances require, to preserve the validity and enforceability of the remainder of this Agreement and this Agreement shall be construed as if said provision *ab initio* had been incorporated herein as so limited or had not been included herein, as the case may be.

(i) **Recitals.** The Recitals, if any, set forth on the first page of this Agreement are a part of this Agreement. All exhibits and schedules referred to herein and attached hereto are incorporated herein and made a part hereof.

(j) **No Presumption Regarding Drafting.** This Agreement has been fully discussed, negotiated and revised between the Parties and no one Party shall be treated as the dominant drafter hereof. The rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

(k) **Governing Law.** THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE IN WHICH THE REAL PROPERTY IS LOCATED (WITHOUT REGARD TO CONFLICTS OF LAW OR CHOICE OF LAW PRINCIPLES).

(l) **Waiver of Jury Trial.** TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, THE PARTIES HEREBY IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT

OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(m) **Limitation on Personal Liability**. No present or future partner, member, director, officer, shareholder, employee, advisor, affiliate or agent of or in Purchaser or Seller or any affiliate of Purchaser or Seller shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or in connection with the provisions of this Agreement, or any amendment or amendments to the foregoing made at any time or times, heretofore or hereafter, and Seller and its successors and assigns (or, as applicable, Purchaser and its successors and assigns) and, without limitation, all other persons and entities, shall look solely to Purchaser's assets (or, as applicable, Seller's assets) for the payment of any claim or for any performance, and Seller and Purchaser hereby waive any and all such personal liability. The limitations of liability contained in this Section are in addition to, and not in limitation of, any limitation on liability applicable to Purchaser or Seller provided elsewhere in this Agreement or by law or by any other contract, agreement or instrument.

(n) **Discharge of Obligations**. The acceptance of Seller's Deed by Purchaser shall be deemed to be a full performance and discharge of every representation and warranty made by Seller herein and every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement, except those which are herein specifically stated to survive the Closing. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, obligations which by their express terms survive Closing shall also survive (and not be merged into) the delivery of the Seller's Deed and all other Closing documents.

(o) **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement and such counterparts may be executed and delivered by e-mail transmission, and for purposes of the Purchase Agreement and this Amendment signatures transmitted by e-mail shall be deemed to be original signatures. In the event of execution and delivery by e-mail transmission, each Party agrees that it shall thereafter promptly deliver an original executed counterpart to the other Party.

25. **Brokers**. Seller and Purchaser represent to one another, each with respect to its own acts, that no person or entity is entitled to a broker's fee, finder's fee, or any other similar type of compensation with regard to the transaction contemplated herein. Purchaser represents and warrants that it has not engaged or dealt with any broker, agent or finder (collectively, a "**Broker**") in connection with the transactions contemplated by this Agreement. Seller and Purchaser also represent and covenant to and with each other that in the event any claims for other real estate commissions, fees or other compensation arise in connection with this transaction, the Party so incurring or causing such claims shall indemnify, defend and hold harmless (and, if requested by the other Party, defend by employment of legal counsel reasonably acceptable to the indemnified Party) the other Party from and against any claim, demand, cause of action, costs, expenses (including reasonable attorneys' fees), loss or liability

which is asserted against or incurred by such other Party because of such claims. The provisions of this Section are not intended to create any third party beneficiary rights in any person or entity. The provisions of this Section shall survive the Closing or earlier termination of this Agreement.

26. **No Third Party Beneficiary.** The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller (and Seller Parties) and Purchaser only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the authorized representatives of Purchaser and Seller have executed and delivered this Agreement as of the respective dates shown below their signatures on this page.

SELLER:

Wyeth Subsidiary Illinois Corporation, an
Illinois corporation

By: _____
Name: _____
Title: _____

PURCHASER:

The City of Monticello, Illinois,
an Illinois municipal corporation

By: _____
Name: _____
Title: _____

Federal Tax ID Number: 37-6001815

EXHIBIT A

Legal Description of the Land

A portion of lot one (1) of resurvey of block twenty-six (26) in the east half of the southeast quarter of section twelve (12) township eighteen (18) north, Range five (5) east of the third principal meridian, which said lot one (1) is Shown by a plat recorded in plat record 1 at page 60 in the recorder's office of Piatt county, Illinois, more particularly described as follows: beginning at a point (marked by an iron pipe) sixty-four (64) feet north of the northwest corner of the brick building; thence south 61 degrees 50 minutes east a distance of ninety and six tenths (90.6) feet; thence north 88 degrees 10 minutes east a distance of fourteen and six tenths (14.6) feet; thence south 4 degrees 30 minutes west a distance of eight and three tenths (8.3) feet; thence north 86 Degrees 01 minutes west a distance of ninety-seven and five tenths (97.5) feet; thence north 4 degrees 30 minutes east a distance of forty-four (44) feet to the place of beginning, as is shown by a plat made by J. Robert Bower, Illinois land Surveyor, on May 27, 1949, and recorded in plat record 3, at page 13 in the Recorder's office of Piatt County, Illinois.

EXHIBIT B

Form of Separate Release

After recording, return to:

[_____]
[_____]
[_____]

RELEASE OF LIABILITY

This **Release of Liability** (the “**Release of Liability**”) is made as of the __ day of _____, 20__ by the City of Monticello, Illinois, an Illinois municipal corporation, having an address of 210 North Hamilton, Monticello, Illinois 61856 (the “**Purchaser**”) in favor of Wyeth Subsidiary Illinois Corporation, an Illinois corporation (“**Seller**”), each and all of Seller’s Affiliates, including, without limitation Pfizer Inc., a Delaware corporation, and any and all members, shareholders, partners, directors, officers, managers, persons, firms, brokers, agents, employees and representatives of, or acting or purporting to act on behalf of, Seller or such Affiliates (together with Seller, collectively, the “**Seller Parties**”).

RECITALS:

1. Seller and Purchaser are parties to that certain Purchase and Sale Agreement dated as of [_____], 20__ (as may be amended from time to time, the “Purchase Agreement”) relating to that certain property located in located at 415 N. Bloomington Street, Lowell, Arkansas, more particularly described as the parcel(s) of land legally described in Exhibit A and described in a certain deed dated as of [_____], 20__, from Seller to Purchaser (the “Deed”), which Deed is recorded immediately before this Release of Liability (the “Deeded Property”).

2. The existence of Hazardous Substances on the Deeded Property was disclosed to Purchaser prior to its acceptance and recordation of the Deed and was otherwise known to Purchaser. The consideration provided to Seller under the Purchase Agreement reflected the potential future risks and liabilities for Purchaser, all future fee owners of the Deeded Property and any and all other Persons claiming, acquiring, or taking an interest in all or part of the Deeded Property (collectively, “**Property Interest Holders**”) associated with the Hazardous Substances. The execution and delivery of this Release of Liability shall be binding on Purchaser, all current and future fee owners of the Deeded Property and any and all other current and future Property Interest Holders. This Release of Liability is an essential element of the consideration provided to Seller under the Purchase Agreement and in consideration of the Deed.

3. In accordance with the terms of the Purchase Agreement, Purchaser is executing this Release of Liability for the purpose of notifying all current and future fee owners of the Deeded Property, and any and all current and future Property Interest Holders, that all such owners and Persons take title or an interest in the Deeded Property subject to a release from liability and waiver of claims or remedies in favor of Seller Parties as stated herein.

NOW THEREFORE, Purchaser, on its own behalf and on behalf of each Purchaser's Related Parties, does hereby declare, covenant and agree as follows:

4. **Definitions**: As used herein and not otherwise defined in the Recitals,

(a) **"Affiliate"** of any Person means any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided, that for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise

(b) **"Claims"** means, collectively, claims, demands, orders, consent decrees, causes of action, liabilities, suits, legal or administrative proceedings, contribution rights and demands, in law and in equity, and all damages, losses, costs, fines, penalties, fees (including attorney and consultant fees), and expenses of whatever kind and nature.

(c) **"Contract"** means any note, bond, mortgage, indenture, guaranty, license, franchise, permit, agreement, contract, commitment, lease, purchase order, or other instrument or obligation, and any amendments thereto.

(d) **"Environmental Conditions"** means any environmental conditions in, on, at, under, about, or in the vicinity of the Property (including, without limitation, the presence of any Hazardous Substances relating to any such Environmental Conditions in, on, at, under, about or in the vicinity of the Property and whether or not identified in any Property Information provided to Purchaser), whether known or unknown, disclosed or undisclosed, including, without limitation, any and all claims, and/or liabilities relating in any manner whatsoever to any Hazardous Substances located in, on, at, under, about or in the vicinity of the Property, any and all claims and causes of action (actual or threatened) based upon, in connection with, or arising out of any Environmental Law.

(e) **"Environmental Law"** means any applicable Law, common law, statute, ordinance, rule, regulation, Order, code, judgment, decree, or binding administrative or judicial interpretations thereof, relating directly to (i) the protection of the environment (including air, surface water, groundwater, drinking water, soils or subsurface land) or human health and safety; and/or (ii) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, disposal, handling, labeling or release of Hazardous Substances, including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et. seq., the Clean Water Act, 33 U.S.C. §1251, et. seq., the Clean Air Act, 42 U.S.C. §7401, et. seq., the Safe Water Drinking Act, 14 U.S.C. §300f, et. seq., the Toxic Substances Control Act, 15 U.S.C. § 2601, et. seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136 et. seq., the Occupational Safety and Health Act, 29 U.S.C. §651 et. seq., any applicable local environmental or similar laws, or regulations promulgated under any of the foregoing and any other law related to environmental matters or liability with respect to or affecting the Deeded

Property, whether in effect now or in the future and any and all regulations promulgated under any of the foregoing.

(f) “**Governmental Entity**” means any United States or non-United States federal, state, territory, provincial or local court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority or any securities exchange.

(g) “**Hazardous Substances**” means any substance which is hazardous, toxic, radioactive, explosive or capable of polluting the environment or causing harm to human health or to the health of any living organism or to buildings or to other real property in contravention of Environmental Law.

(h) “**Law**” means any statute, law, ordinance, policy, rule or regulation of any Governmental Entity and all judicial interpretations thereof and any common law doctrine.

(i) “**Order**” means any judgment, order, injunction, decree, writ, Permit or license of any Governmental Entity or any arbitrator.

(j) “**Permit**” means any permit, approval, license, authorization, certificate, right, exemption and order from a Governmental Entity

(k) “**Person**” means and include an individual, a partnership, a limited partnership, a limited liability partnership, a joint venture, a corporation, a limited liability company, an association, a trust, an unincorporated organization, a group and a Governmental Entity

(l) “**Purchaser’s Related Parties**” means Purchaser’s Affiliates and Purchaser’s and its Affiliates’ successors, successors-in-interest and assigns and any and all Property Interest Holders, as well as all successors, successors-in-interest, and assigns of each of the foregoing.

(m) “**Seller Parties**” has the meaning in the first paragraph of this Release of Liability.

5. **Release and Waiver:** Purchaser, on its own behalf and on behalf of its Affiliates and their respective predecessors, successors and assigns, officers, directors, employees, agents, shareholders, members, managers and partners and on behalf of each of Purchaser’s Related Parties (including without limitation each Property Interest Holder) to the fullest extent permitted under applicable Law, hereby releases, remises, acquits and forever discharges each Seller Party of, from and against any and all actions, causes of action, claims, demands, damages, judgments, liabilities, debts, dues and suits of every kind, nature and description, and waives any claims it may have against any Seller Party, in each case of any kind or nature whatsoever, whether accrued or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, and whether or not in existence as of the date hereof, in law, equity or otherwise arising out of or relating to any Environmental Conditions, Environmental Laws, Permits required under Environmental Laws or Hazardous Substances (including, without limitation, any and all Claims, known or unknown, which Purchaser has incurred or may at any time incur as a result or arising out of the Environmental Conditions, Environmental Laws, Permits required under Environmental Laws or Hazardous **Notice to Transferees:** Each Person transferring an interest

in the Deeded Property shall, in advance of such transfer, provide a copy of this Release of Liability to the transferee.

6. **Covenant Running With the Land:** This Release of Liability is intended and shall be a covenant running with the land in perpetuity, and shall burden, benefit and run with the Deeded Property and be binding in perpetuity on the Deeded Property and on all present and future Purchaser's Related Parties having any right, title, interest or estate in the Deeded Property and the agents, employees, or other Persons acting under the direction and control of any of the foregoing.

7. **Severability:** If any term, provision, agreement, covenant or restriction of this Release of Liability, or the application of it to any Person Substances), which Purchaser has incurred or may at any time incur in connection with the Deeded Property, and Purchaser specifically agrees that if any Claim is brought against Purchaser arising out of any Environmental Law, Purchaser shall have no claim of any kind or nature against any Seller Party. This Release of Liability and waiver shall be a permitted exception to and run with the title to the Deeded Property, and it shall be forever binding upon all of Purchaser and Purchaser's Related Parties or circumstance, is found to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Release of Liability, or the application of such terms, provisions, agreements, covenants and restrictions to Persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected thereby.

8. **Successors:** The covenants, terms, conditions, and restrictions of this Release of Liability shall be binding upon, Purchaser and Purchaser's Related Parties and shall inure to the benefit of the Seller Parties and shall continue as a servitude running with the Deeded Property. The terms "Purchaser" and "Purchaser's Related Parties," wherever used herein, and any pronouns used in place thereof, shall include the persons and/or entities named at the beginning of this document, identified as "Purchaser" and "Purchaser's Related Parties" and their personal representatives, heirs, successors, and assigns. The terms "Seller" and "Seller Parties," wherever used herein, and any pronouns used in place thereof, shall include the persons and/or entities named at the beginning of this document, identified as "Seller" and "Seller Parties" and their personal representatives, heirs, successors, and assigns.

9. **Counterparts:** This Release of Liability may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument. In the event of any disparity between the counterparts produced, the recorded counterpart shall be controlling.

10. **Authority to Execute:** The undersigned person executing this Release of Liability on behalf of each of Purchaser and the Seller represents and certifies that it is duly authorized and has been empowered to execute and deliver this Release of Liability. Purchaser represents and certifies that it is the fee owner of the Deeded Property as of the date of execution of this Release of Liability.

11. **Controlling Law:** The interpretation and performance of this Release of Liability shall be governed by the Laws of the State of Illinois.

IN WITNESS WHEREOF, each of the Seller and Purchaser has caused this Release of Liability to be executed on this [____] day of [____], 201__.

SELLER:

WYETH SUBSIDIARY ILLINOIS CORPORATION, an Illinois corporation

By: _____

Name: _____

Title: _____

PURCHASER:

CITY OF MONTICELLO, ILLINOIS,
an Illinois municipal corporation

By: _____

Name: _____

Title: _____

Federal Tax ID Number: 37-6001815

EXHIBIT C

Form of Restrictive Covenant

RECORDING REQUESTED BY AND)
WHEN RECORDED MAIL TO:)
)
 [])
 [])
 [])
)

DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants (“**Declaration**”) is made by WYETH SUBSIDIARY ILLINOIS COPORATION, an Illinois corporation, (“**Declarant**”) as of this [] day of [], 2016 and has been recorded among the land records for the Piatt County, Illinois Circuit Clerk and Recorder for the purpose of protecting public health, safety, and welfare, and the environment by prohibiting or restricting activities at certain real property located in the City of Monticello, County of Piatt, State of Illinois more particularly described in Exhibit A attached hereto and made a part hereof (the “**Property**”).

NOW THEREFORE,

1. **Declaration and imposition of restrictions, covenants and terms.** Declarant hereby imposes on the Property the restrictions, covenants and terms set forth in this Declaration. Every conveyance of title, easement, or other interest in the Property shall be subject to compliance with the terms and restrictions set forth in this Declaration. The restrictions and other requirements described in this Declaration shall run with the land and be binding upon, and inure to the benefit of Declarant and each the Owner of the Property and each Owner’s successors, assignees, heirs and lessees or their authorized agents, employees, contractors, representatives, agents, lessees, licensees, invitees, guests, or persons acting under their direction or control and shall continue as a servitude running in perpetuity with the Property. No transfer, mortgage, lease, license, easement, or other conveyance of any interest in all or any part of the Property by any person or entity shall limit the restrictions set forth herein. This Covenant is imposed upon the entire Property. By taking title to the Property or any interest in the Property, each subsequent Owner and holder of any such interest agrees to comply with the terms and restrictions of this Declaration. Each Owner shall re-record this Declaration as necessary to ensure its continued effectiveness. For purposes of this Declaration, the term “**Owner**” means, collectively, at any given time the then current fee titleholder of the Property and all present and future tenants, occupants, and other persons or entities having any right, title, interest or estate in or to all or any part of the Property from time to time, as well as the successors, successors-in-interest and assigns of each of the foregoing, and the agents, employees, or other persons or entities acting under the direction and control of any of the foregoing. If there shall be more than one Owner at a given time, then each such Owner shall be individually and collectively referred to as Owner and shall be jointly and severally bound as Owner by and under this Declaration.

2. **Restrictions on use of groundwater.** All present and future Owners of all or any part of the Property from time to time shall be prohibited from using the groundwater at the Property for drinking water purposes.

3. **Connection to municipal water system.** The Property shall be, and shall remain at all times, connected to the water system of the municipality in which the Property is located.

4. **Industrial Use Restriction.** The development, use and occupancy of the Property in perpetuity shall be restricted to industrial uses and, in all events, the Property shall not be developed, used or occupied, in whole or in part, for any type of residential use or daycare facility.

5. **Enforcement and Remedies.** Each Owner acknowledges that the breach of any of the terms, covenants or restrictions contained in this Declaration will result in irreparable harm to Declarant, and that Declarant's remedy at law for any such breach or threatened breach may be inadequate. Accordingly, in the event of any such breach, each Owner agrees that any court of competent jurisdiction may issue an injunction (both preliminary and permanent), without bond, enjoining and restricting the breach or threatened breach of any such term, covenant or restriction by Owner. In the event that any Owner or any successor or assign or any Owner from time to time of all or any part of the Property shall breach any of the terms, covenants or restrictions set forth in this Declaration, then Owner (including, without limitation, any successors or assigns, as applicable, shall pay all of the Declarant's costs and expenses (including reasonable attorneys' fees) incurred in enforcing such covenants and restrictions.

6. **Term and Binding Nature of Restrictive Covenant.** This Restrictive Covenant shall be a permitted exception to and shall run with the title to the Property in perpetuity and shall be binding in perpetuity on the Property and on all present and future Owners of all or any part of the Property from time to time and on all present and future tenants, occupants, and other persons or entities having any right, title, interest or estate in or to all or any part of the Property from time to time, as well as the successors, successors-in-interest and assigns of each of the foregoing, and the agents, employees, or other persons or entities acting under the direction and control of any of the foregoing. In the event the Property is subdivided into two or more parcels, such subdivision shall not affect the validity of this Declaration and this Declaration shall bind all of the subdivided parcels of the Property.

7. **Severability.** If any provision of this Declaration is held to be invalid by any court of competent jurisdiction, (a) the invalidity of such provision shall not affect the validity of any other provisions hereof, and all such other provisions shall continue unimpaired and in full force and effect, and (b) such provision shall be modified, to the extent that it can be modified, to make such provision enforceable and valid. If and to the extent that anything in this Declaration would otherwise be unlawful or void for violation of (i) the rule restricting restraints on alienation, or (ii) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure for the maximum period of time as is permitted by applicable law or as is deemed permissible by a court of competent jurisdiction.

8. **Authority to Execute.** The undersigned person executing this Declaration is the Owner as of the date of this Restrictive Covenant, and represents and certifies that it is duly authorized and has been empowered to execute and deliver this Declaration.

9. **Amendments.** This Declaration may be amended or supplemented only by an instrument in writing executed by Declarant.

10. **Governing Law.** This Declaration shall be governed by and enforced in accordance with the laws of the State of Illinois.

11. **Benefitted Parties.** This Declaration was made by Wyeth Subsidiary Illinois Corporation, an Illinois corporation, as Declarant, in partial consideration for the agreement of Declarant as “Seller” under that certain Real Estate Purchase and Sale Agreement (“**Purchase Agreement**”) dated as of March __, 2016 by and between Declarant and City of Monticello, Illinois an Illinois municipal corporation as “Purchaser” to convey the Property to such Purchaser or a grantee approved by Declarant in accordance with such Purchase Agreement at the purchase price and in accordance with the terms and provisions the Purchase Agreement and, this Declaration is for, and shall inure to, the benefit of Declarant, and each and all of Declarant’s Affiliates, including, without limitation Pfizer Inc., a Delaware corporation, and any and all members, shareholders, partners, directors, officers, managers, persons, firms, brokers, agents, employees and representatives of, or acting or purporting to act on behalf of, Declarant or such Affiliates (together with Declarant, collectively, the “**Declarant Parties**”), and shall be enforceable by the Declarant Parties in accordance with its terms. The Declarant Parties, and each of them, are intended direct third party beneficiaries of this Declaration. The term “**Affiliate**” of any Person means any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided, that for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise. The term “**Person**” means and include an individual, a partnership, a limited partnership, a limited liability partnership, a joint venture, a corporation, a limited liability company, an association, a trust, an unincorporated organization, a group and a Governmental Entity.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed on this _____ day of _____, 2016.

SELLER:

WYETH SUBSIDIARY ILLINOIS CORPORATION, an Illinois corporation

By: _____
Name: _____
Title: _____

STATE OF _____

ss: _____

COUNTY OF _____

On this the ____ day of _____, 2016, before me the undersigned officer, personally appeared [_____], who acknowledged himself/herself to be the [_____] of Wyeth Subsidiary Illinois Corporation, an Illinois corporation, signer and sealer of the foregoing instrument, and that he/she as such officer, being authorized so to do, acknowledged the execution of the same to be his/her free act and deed as such officer and the free act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand.

Notary Public
My Commission Expires:

EXHIBIT D

Intentionally Omitted

**PREPARED BY AND WHEN
RECORDED RETURN TO:**

(Above Space for Recorder's use only)

EXHIBIT E

FORM OF SELLER'S DEED

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That Wyeth Subsidiary Illinois Corporation, an Illinois corporation, Grantor, for and in consideration of the sum of ten dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell and convey unto the City of Monticello, Illinois, a an Illinois municipal corporation, Grantee, and unto its successors and assigns forever, the lands lying and being situate in the County of Piatt and State of Illinois, legally described in Exhibit A attached hereto and made a part hereof, subject to the permitted exceptions and encumbrances set forth in Exhibit B attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto said Grantee, and unto its successors and assigns forever, with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining.

And the Grantor does hereby covenant with said Grantee, except as above noted, that, at the time of the delivery of this conveyance, the premises were free from all encumbrances made by it, and that it will warrant and defend the same against the lawful claims and demands of all persons claiming by, through or under it, but against none other.

Grantor makes no representation or warranties of any kind or character expressed or implied as to the condition of the material and workmanship of any improvements located on

said property. The Grantee has inspected and examined the property and is purchasing same based on no representation or warranties, expressed or implied, made by Grantor.

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

PINS: _____

ADDRESS: _____

Send future real estate tax bills to the Grantee at its address set forth above.

[Signatures appear on following page.]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on this ____ day of _____, 2016.

GRANTOR:

WYETH SUBSIDIARY ILLINOIS CORPORATION, an Illinois corporation

By: _____

Name: _____

Title: _____

GRANTEE:

THE CITY OF MONTICELLO, ILLINOIS, an Illinois municipal corporation

By: _____

Name: _____

Title: _____

Federal Tax Number: 37-6001815

ACKNOWLEDGEMENT

STATE OF _____

COUNTY OF _____

Be it remembered that on this day came before me, the undersigned, a Notary Public within and for the state and county aforesaid, duly commissioned and acting, _____, whose identity was satisfactorily proven to me, and who, upon oath, acknowledged that he/she held the office of _____ of Wyeth Subsidiary Illinois Corporation, an Illinois corporation, and that he/she, in that capacity, was fully authorized and empowered by said corporation and as the free and voluntary act of said corporation, to execute and deliver this instrument on behalf of said corporation for the considerations, uses and purposes set forth therein.

Witness my hand and seal as such Notary Public on this ____ day of _____, 2016.

NOTARY PUBLIC

My Commission Expires:

STATE OF _____

COUNTY OF _____

Be it remembered that on this day came before me, the undersigned, a Notary Public within and for the state and county aforesaid, duly commissioned and acting, _____, whose identity was satisfactorily proven to me, and who, upon oath, acknowledged that he/she held the office of _____ of the City of Monticello Illinois, a an Illinois municipal corporation, and that he/she, in that capacity, was fully authorized and empowered by said corporation and as the free and voluntary act of said corporation, to execute and deliver this instrument on behalf of said corporation for the considerations, uses and purposes set forth therein.

Witness my hand and seal as such Notary Public on this _____ day of _____, 2016.

NOTARY PUBLIC

My Commission Expires:

Grantee's Mailing Address:

I CERTIFY UNDER PENALTY OF FALSE SWEARING THAT AT LEAST THE LEGALLY CORRECT AMOUNT OF DOCUMENTARY STAMPS HAVE BEEN PLACED ON THIS INSTRUMENT.

This instrument prepared by:

[Grantee] / [Grantee's Agent]

EXHIBIT B TO SPECIAL WARRANTY DEED

LIST OF SPECIFIED PERMITTED EXCEPTIONS

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date hereof, but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. General and special taxes for the year 2012 and subsequent years which are not yet due and payable. Taxes for the year 2011 and prior years are paid.
3. Any lien or rights to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
4. Loss arising from and/or resulting from oil, gas and/or all other minerals, conveyed, retained, leased, assigned or any other activity concerning the sub-surface rights or ownership, including but not limited to the right of ingress or egress for said sub-surface purposes.
5. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
6. Rights of tenants in possession under unrecorded leases solely as tenants and solely with respect to space occupied by each such tenant, (together with non-exclusive rights in common with other tenants in areas used by all tenants).
7. Easements, or claims of easements, not shown by the public records.
8. Right-of-way Grant for 20 foot sewer Easement along the West side and 12 Foot Sewer Easement upon the North/Northwest line of the property in favor of the Cities of Springdale and Lowell, Arkansas, filed for record November 17, 1987 in Deed Record 679 at Page 768 which was corrected and refiled for record in Deed Record Book 688 at Page 24 and as shown on a survey by Paul J. Walla, Arkansas R.L.S. No. 1214 dated June 2, 2000 and filed for record in Benton County, Arkansas in Plat Record P3 at Page 201 among the land records of Benton County, AR.
9. Easement 10 Feet in Width along the South side of the property in favor of Springdale Water Commission, filed for record April 4, 1974 in Deed Record 473 at Page 344, which was corrected by an Easement filed for record as Document No. 91-53266 as shown on a survey by Paul J. Walla, Arkansas R.L.S. No. 1214 filed for record in Benton County, Arkansas in Plat Record P3 at Page 201 among the land records of Benton County, AR.

10. Easement 20 inches in width located immediately North of the Existing 10 foot Easement in favor of Springdale Water Commission, filed for record September 25, 1995 as Document No. 95-064957 and as shown on a survey by Paul J. Walla, Arkansas R.L.S. No. 1214 filed for record in Benton County, Arkansas as Plat Record P3 at Page 201 among the land records of Benton County, AR.
11. Easement in favor of the Springdale Water and Sewer Commission, filed for record February 6, 1992 in/as Document No. 92 06359 among the land records of Benton County, AR.
12. Variation of fence line and property line on the North, East and South property lines as shown on plat of survey dated June 2, 2000 by, Paul J. Walla, Arkansas R.L.S. No. 1214 filed for record in Benton County, Arkansas as Plat Book P3 at Page 201.
13. Subject to Right of Way of Highway No. 71 B along the West side of property as shown on plat of survey dated June 2, 2000, by Paul J. Walla, Arkansas R.L.S. No. 1214 and filed for record in Benton County, Arkansas as Plat Record P3 at Page 201.
14. Subject to Right of Way of Arkansas Missouri Railroad along the East side of property as shown on plat of survey dated June 2, 2000, by Paul J. Walla, Arkansas R.L.S. No. 1214 and filed for record in Benton County, Arkansas as Plat Record P3 at Page 201.
15. Overhead utility lines along the North side of property as shown on plat of survey dated June 2, 2000, by Paul J. Walla, Arkansas R.L.S. No. 1214 filed for record in Benton County, Arkansas in Plat Record P3 at Page 201.

EXHIBIT F

Form of Certificate Updating Seller's Representations and Warranties

**CERTIFICATE UPDATING
SELLER'S REPRESENTATIONS AND WARRANTIES**

CERTIFICATE

THIS CERTIFICATE (this "**Certificate**") is made as of _____, 2016, by Wyeth Subsidiary Illinois Corporation, an Illinois corporation ("**Seller**"), to the city of Monticello, Illinois, an Illinois municipal corporation ("**Purchaser**").

RECITALS

A. Pursuant to that certain Real Estate Purchase and Sale Agreement dated as of March __, 2016, by and between Seller and Purchaser (together with all amendments and addenda thereto, if any, the "**Purchase Agreement**"), Seller has agreed to sell, and Purchaser has agreed to buy, that certain tract of land more particularly described on Attachment A, together with all of the improvements located thereon.

B. The Purchase Agreement requires the delivery of this Certificate by Seller.

NOW, THEREFORE, pursuant to the Purchase Agreement, Seller does hereby represent and warrant that:

1. Except as set forth in this Certificate (and the Attachments) and on Attachment B, each and all of the representations and warranties of Seller set forth in Section 13(a) of the Purchase Agreement are true and correct in all material respects as of the date hereof.

2. This Certificate is subject to the terms and conditions of the Purchase Agreement (including without limitation all limitations on liability and survival set forth in Section 13(a) thereof).

[signatures on next page]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the day first above written.

ASSIGNOR:

WYETH SUBSIDIARY ILLINOIS CORPORATION, an Illinois corporation

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED:

PURCHASER:

CITY OF MONTICELLO, ILLINOIS, an Illinois municipal corporation

By: _____
Name: _____
Title: _____

List of Attachments:

- Attachment A - Property Description
- Attachment B - Exceptions to Seller's Certificate

EXHIBIT G

Form of Owner's Affidavit and Gap Indemnity

OWNER'S AFFIDAVIT AND GAP INDEMNITY

WYETH SUBSIDIARY ILLINOIS CORPORATION, AN ILLINOIS CORPORATION (“Owner”), hereby certifies to FIRST AMERICAN TITLE INSURANCE COMPANY (the “Title Company”) as of _____, 2016, as follows:

1. The undersigned is the _____ of Owner and is authorized to execute this Affidavit on behalf of Owner with respect to the real property described in Exhibit A (the “Property”);

2. To the best of Owner’s knowledge, other than the tenants listed on the rent roll attached as Exhibit B, no one other than the Owner is in possession or has a right to possession of the Property;

3. Owner has no knowledge of any unrecorded easement, or claim of easement, affecting the Property;

4. There are no expenses for labor or services performed or materials furnished during the past ninety (90) days for alterations, repair work or new construction on any portion of the Property performed or caused to be performed by Owner which have not been paid by Owner or which will not be paid by Owner when due;

5. To Owner’s knowledge there are no unpaid real estate taxes or assessments affecting the Property except those currently due and payable and Owner has received no notice regarding future or pending special assessment;

6. Owner has not delivered any unrecorded mortgage or other lien that currently affects the Property;

7. To Owner’s knowledge, there are no actions or proceedings relating to the Property pending in any State or Federal Court in the United States; and

8. No proceeding in bankruptcy has ever been instituted by Owner nor has Owner ever made a general assignment for the benefit of creditors.

9. Owner: (A) agrees that in consideration of Title Company issuing a policy or policies of title insurance without exception to any matters which may arise between the effective date of the commitment for title insurance for the Property and the date of the [DESCRIBE DEED] (the “Deed”) is filed for record (which matters may constitute an encumbrance on or affect the title) (the “GAP”), to promptly defend, remove, bond or otherwise dispose of any encumbrance, lien or objectionable matter to title which may arise or be filed, as the case may be, against the Property during the Gap solely as a result of Owner’s affirmative actions; and (B) further agrees to hold harmless and indemnify the Title Company against all expenses, costs and reasonable attorneys’ fees which may arise out of the Owner’s failure to so

remove, bond or otherwise dispose of any said liens, encumbrances or objectionable matters solely caused by the affirmative acts of Owner; *provided* that the Title Company shall use good faith and diligent efforts to cause the Deed and all related documents to be recorded as soon as possible but, in any event, no later than three (3) business days after the date of this Affidavit, and Owner shall have no obligations or liability hereunder with respect to any exceptions or objections to title that may arise or be filed after such three (3) business day period. The foregoing hold harmless and indemnity shall not be effective with respect to any encumbrance, lien or other objectionable title matter which is of record at the time the documents creating the interest are delivered to the recorder's office for recordation or of which the Title Company becomes aware prior to recordation, unless the Owner consents to recordation after the Owner has been advised of the existence of such encumbrance, lien or other objectionable matter.

This Affidavit is given to induce the Title Company to issue its policy or policies of title insurance with knowledge that the Title Company will be relying upon the accuracy of same.

Notwithstanding anything appearing to the contrary in this Affidavit, no direct or indirect partner, member or shareholder of Owner (or any officer, director, agent, member, manager, personal representative, trustee or employee of any such direct or indirect partner, member or shareholder) shall be personally liable for the performance of the obligations of, or in respect of any claims against, Owner arising under this Affidavit. No personal judgment shall be sought or obtained against any of the foregoing in connection with this Affidavit.

**WYETH SUBSIDIARY ILLINOIS
CORORATION**, an Illinois corporation

By: _____
Name: _____
Title: _____

STATE OF _____

SS.

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____ of _____, on behalf of said _____.

NOTARY PUBLIC

My Commission Expires: _____

SCHEDULE 1

List of Excluded Tangible Personal Property

None.

SCHEDULE 13(A)

List of Specified Permitted Exceptions

The following matters, without limitation, shall be among the "Permitted Exceptions":

1. as of the Closing Date, the lien for current real property taxes are not yet due and payable, including without limitation, any and all taxes relating to the period after the Closing Date which may be imposed as a result of Purchaser's purchase of the property from Seller and any additional taxes resulting from reassessment of the Property to be granted and conveyed hereunder, together with all liens for school taxes, special assessments, business improvement district charges, water and sewer taxes, rents and charges, and other governmental charges and impositions not yet due and payable or which are being apportioned;
 2. any and all present and future laws, regulations, restrictions, requirements, ordinances, resolutions and orders affecting the Property to be granted and conveyed hereunder or any portion thereof (including, with limitation, any of the foregoing relating to zoning, building, environmental protection and the use, occupancy, subdivision or improvement of the Property to be granted and conveyed hereunder);
 3. rights of electric, gas, steam, telephone, cable, water and any other utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cables, boxes and related equipment upon, under and above the Property, provided same are not violated by, and do not prohibit, the existence of, or interfere with the present use of the improvements suited on the Property to be granted and conveyed hereunder;
 4. Lease by and between Viobin Corporation, Lessor, and McShares, Inc., Lessee, dated December 3, 1996 as disclosed by a memorandum recorded January 2, 1997 as document 282762 and in Book 411 at page 283, and the terms, provisions and conditions contained therein, and all rights thereunder of and all acts done and suffered thereunder of said lessee or any parties claiming by, through or under said lessee;
 5. Information and disclosures contained in Environmental Disclosure Document for Transfer of Real Property recorded January 2, 1997 as document 282763 and in Book 411 at page 293;
- Note: The foregoing is provided for informational purposes only, as the document appears of record and includes a description of the land or a part thereof;
6. Easement(s), restrictions, building line(s) and other matters as shown on Plat of subdivision recorded in Book "N" at page 103, and together with any provisions relating thereto;

(affects the land as depicted on plat)

7. Easement(s), restrictions, building line(s) and other matters as shown on Plat of subdivision recorded in Book "26" of plats at page 293, and together with any provisions relating thereto;

8. Easement(s), restrictions, building line(s) and other matters as shown on Plat of subdivision recorded in Book "1" of plats at page 60, and together with any provisions relating thereto;

9. Easement(s), restrictions, building line(s) and other matters as shown on Plat of subdivision recorded in Book "3" of plats at page 13, and together with any provisions relating thereto.

10. Rights of the public, the Municipality and the State of Illinois, in and to that part of the land, taken or used for road purposes, by Instrument recorded in Book 205 of Deeds at page 375 and in Book 205 of Deeds at page 377;

11. Rights of way for railroads, switch tracks or spur tracks, if any, and right of the railroad company to the use, operation, maintenance and repair of same;

12. Rights, if any, of public and/or quasi-public utilities in the land;

13. Rights of any interested parties in and to the coal, oil, gas and other minerals underlying the surface of the land and all easements in favor of the estate of said coal, oil, gas and other minerals;

14. Rights of the Public, the State of Illinois and the Municipality in and to that part of the land, if any, taken or used for road purposes;

15. Rights of way for drainage tiles, ditches, feeders and laterals, if any.

Ordinance 2016-15

ACCESS, INDEMNITY AND CONFIDENTIALITY AGREEMENT

THIS ACCESS, INDEMNITY AND CONFIDENTIALITY AGREEMENT (this “**Agreement**”), dated as of March __, 2016 (the “**Effective Date**”), is made by and between Wyeth Subsidiary Illinois Corporation, an Illinois corporation (“**Seller**”) and the City of Monticello, Illinois (“**Purchaser**”).

Recitals

A. Seller owns certain Real Property referenced in Schedule 1 hereto (the “**Real Property**”).

B. Seller is offering the Real Property for sale, and Purchaser has submitted an offer to purchase the Real Property (the “**Proposed Transaction**”).

C. Purchaser desires to enter upon the Real Property in order to inspect the same, and Seller desires to grant Purchaser a limited, non-exclusive and revocable license to enter upon the Real Property on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the promises herein contained, Ten and No/100 Dollars (\$10.00) in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Entry.** Commencing on the Effective Date and expiring on the earlier of the date and time on which Seller gives written notice to Purchaser that Seller has elected to terminate this Agreement in accordance with Section 5 below or at 4:00 p.m. (local time at the location of the Real Property) on May __, 2016 (the “**Due Diligence Period Expiration**”), time being of the essence, and provided that Purchaser shall have complied with the insurance provisions of Section 3, Purchaser shall have a limited, non-exclusive and revocable license (“**License**”) to reasonably enter and access the Real Property in order to conduct Purchaser’s Studies (hereinafter defined), subject to the terms and conditions of this Agreement. “**Purchaser’s Studies**” (individually, a “**Purchaser Study**”) means and shall be limited to such physically harmless, non-invasive (e.g., no so-called “Phase II” or “Phase III” testing, sampling, boring, drilling, chipping, or disassembling) investigations, inspections, analyses, evaluations and studies on, of and relating to the Real Property as Purchaser and Purchaser’s consultants, inspectors, accountants, lawyers, lenders, representatives, contractors, subcontractors, employees and agents (collectively, “**Purchaser’s Personnel**”) reasonably deem necessary or advisable. Notwithstanding the foregoing, Purchaser’s Studies: (a) shall not damage the Real Property; (b) shall be commercially reasonable; (c) shall not unreasonably disturb or interfere with the use of the Real Property or the conduct of business by Seller, any tenants (and shall be subject to the rights of tenants) or any other occupants of the Real Property; and (d) shall be conducted in accordance with customary standards and industry practices and in compliance with any and all applicable statutes, laws, rules, ordinances regulations or other legal requirements of any governmental or quasi-governmental authority or body, including, without limitation, zoning ordinances, building codes, the Americans with Disabilities Act of 1990 and the regulations and guidelines promulgated pursuant thereto, each as amended from time to time, and Environmental Laws (as hereinafter defined) (collectively “**Legal Requirements**”); (e) shall not be permitted or

conducted if Purchaser's Studies require permission or authorization from any governmental authority other than Purchaser; and (f) shall expressly exclude so-called "Phase II" or "Phase III" testing, sampling, boring, drilling, chipping, or disassembling. Seller shall not be obligated to incur any liability or expense in connection with Purchaser's Studies. Purchaser shall not be permitted to contact or communicate with any on-site employees of Seller or of any affiliate of Seller, or with any governmental or quasi-governmental authorities other than officials of the City of Monticello, property manager, tenant or other occupant of the Property without Seller's prior consent in Seller's discretion. Purchaser's license to enter and access the Real Property hereunder shall be subject to the following additional terms and conditions:

(a) Restoration Obligation. Following each entry by Purchaser, Purchaser, at Purchaser's sole cost and expense, shall restore the Real Property to the same condition as its original condition prior to any of Purchaser's Studies. All such restoration shall be fully completed prior to the Due Diligence Period Expiration, time being of the essence, and such restoration obligations shall survive the termination of this Agreement.

(b) Cooperation; Timing. Seller shall reasonably cooperate with Purchaser in conducting Purchaser's Studies, but shall not be obligated to incur any liability or expense in connection therewith. Each entry shall be conducted during normal business hours in the presence of a representative of Seller designated in writing by Seller.

(c) Notice. Prior to commencing any Purchaser Study, Purchaser shall request approval to enter the Real Property by providing not less than two (2) Business Days' written notice to Seller prior to each entry onto the Real Property by Purchaser or Purchaser's Personnel, which notice shall include the names, addresses and scope of work for each of Purchaser's Personnel who will be accessing the Real Property during such entry and details of the nature of its proposed entry and investigation. Satisfaction of the notice requirement under this Section 1(c) shall not release Purchaser from any other notice requirement to which Purchaser is bound under this Agreement. For purposes of this Agreement, the term "**Business Day**" means a calendar day other than a Saturday, Sunday or legal holiday (i) observed by the state in which the Real Property is located or the State of New York, or (ii) on which federally chartered banks located in New York, New York or the state in which the Real Property is located are closed for business.

(d) Compliance With Legal Requirements; Liens. Purchaser shall comply and cause Purchaser's Personnel to comply with all Legal Requirements relating to the Real Property and Purchaser's Studies. Purchaser covenants and agrees to pay in full for all of Purchaser's Studies undertaken by or on behalf of Purchaser pursuant to this Agreement and to pay in full all persons and entities who perform labor on the Real Property with respect to Purchaser's Studies, and not to permit or suffer any mechanic's or materialmen's lien of any kind or nature to be filed against the Real Property in connection with any of Purchaser's Studies or by reason of the exercise of Purchaser's rights hereunder. Should any such liens be filed or attach, Purchaser shall cause them to be removed of record and fully discharged at Purchaser's sole cost and expense within ten (10) days following notice thereof to Purchaser.

(e) Condition. Purchaser shall at all times keep the Real Property, or cause the Real Property to be kept, free from accumulation of debris or rubbish generated by Purchaser or any of Purchaser's Personnel in the course of Purchaser's Studies, including, without limitation, any environmental investigation. At the completion of each Purchaser Study, including, without limitation, an environmental investigation, Purchaser shall remove all such debris from the Real Property and Purchaser shall restore the Real Property as required by Section 1(a).

(f) Restrictions on Communication. Purchaser shall not contact or communicate with any on-site employees of Seller or of any affiliate of Seller, without Seller's prior consent, including without limitation any communication concerning future employment; nor shall Purchaser be entitled to contact or communicate with any governmental or quasi-governmental authorities, Real Property manager, tenant or other occupant of the Real Property concerning the Real Property or the Proposed Transaction without Seller's prior consent in Seller's discretion.

2. Requirements Applicable to Environmental Site Assessments.

(a) Phase I Environmental Site Assessment. During the term of this Agreement and subject to the notice requirements provided for in Section 1(c), Purchaser and its environmental consultants reviewing the Real Property on behalf of Purchaser (the "**Purchaser's Environmental Consultants**") may conduct during normal business hours, at Purchaser's sole cost and expense, a physically harmless, non-invasive (e.g., no so-called "Phase II" or "Phase III" testing, sampling, boring, drilling, chipping, or disassembling) environmental review of the Real Property (an "**Environmental Review**").

(b) Additional Environmental Assessment. Purchaser may not perform any additional environmental site assessment beyond the Phase I (an "**Additional Environmental Assessment**").

(c) Knowledge. Seller shall not be deemed to have any actual or constructive knowledge of the results or conclusions of any inspections or assessments conducted, performed or made by any consultants selected by Purchaser, including, without limitation, Purchaser's Environmental Consultants.

(d) Disclosure to Seller. Except to the extent required by applicable Environmental Laws, Purchaser shall not provide or disclose the results, conclusions, or underlying sampling data of Purchaser's Phase I to the Seller unless Seller, in Seller's sole discretion, in each such instance expressly elects, by written notice to Purchaser, to require Purchaser or Purchaser's Environmental Consultants to provide such results to Seller. If Seller so elects or such disclosure is required by applicable Environmental Law, Purchaser shall deliver copies of the Phase I and the underlying sampling data and information (including tests and studies) within three (3) Business Days following the date of Seller's request. In each instance that Purchaser concludes that disclosure to Seller of any results or conclusions made by or sampling data collected by Purchaser or Purchaser's Environmental Consultants are required by applicable Environmental Law,

prior to making any such disclosure Purchaser shall immediately upon making such conclusion provide written notice of such conclusion, and provide Seller with a reasonably substantial legal analysis supporting such conclusion prepared by outside counsel reasonably acceptable to Seller, and provide Seller with an opportunity to review and respond to Purchaser.

(e) Defined Terms. For purposes of this Agreement, “**Environmental Conditions**” means any and all situations, contingencies, or characteristics relating to environmental conditions, human health or safety, in, on, at, under, above, about, or in the vicinity of the Real Property (including, without limitation, the actual or alleged presence of any Hazardous Substances in, on, at, under, about or in the vicinity of the Real Property and whether or not identified in any documents, files, materials, data, drawings, plans or other information relating to the operation, leasing, current maintenance and management of the Real Property that may be provided to Purchaser, whether known or unknown, disclosed or undisclosed, including, without limitation, any and all claims, obligations, and/or liabilities relating in any manner whatsoever to any Hazardous Substances located in, on, at, under, above, about or in the vicinity of the Real Property, and any and all claims, obligations and causes of action (actual or threatened) based upon, in connection with, or arising out of any environmental law, including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et. seq., the Clean Water Act, 33 U.S.C. § 1251, et. seq., the Clean Air Act, 42 U.S.C. § 7401, et. seq., the Safe Water Drinking Act, 14 U.S.C. § 300f, et. seq., the Toxic Substances Control Act, 15 U.S.C. § 2601, et. seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et. seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et. seq., any applicable local environmental or similar laws, all regulations promulgated under any of the foregoing laws, any state law equivalents to any of the foregoing, and any other law related to Hazardous Substances, natural resources, pollution, human health and safety, or environmental matters or liability with respect to or affecting the Real Property, all as may be from time to time amended or modified and whether in effect now or in the future (collectively, “**Environmental Laws**”). For purposes of this Agreement, the term “**Hazardous Substances**” (or any derivation thereof) means any and all hazardous materials, toxic substances, chemicals, contaminants, pollutants, solid wastes or wastes, as defined or for which standards are imposed, by any Environmental Law, and also includes, but is not limited to, any asbestos, lead paint, mold, radon, petroleum, petroleum products, petroleum by-products, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous waste, toxic substances, toxic chemicals, chemicals, pesticides, radioactive materials, polychlorinated biphenyls, methane, soil vapor, gas, linoleum, and surface and subsurface man-made media left at, near or underneath the Real Property, and any other element, compound, mixture, solution, substance, material, waste or the like which may pose a present or potential danger to human health and safety, biota or the environment. In the event the Closing shall occur, Purchaser acknowledges and agrees that it will be deemed to have accepted and taken title to the Real Property subject to any and all Environmental Conditions, all regulations promulgated under any of the foregoing laws, any state or local law equivalents to any of the foregoing, and any other law related to

environmental matters or liability with respect to or affecting the Real Property, whether in effect now or in the future.

(f) Disclosure to Other Parties. In no event shall Purchaser or Purchaser's Environmental Consultants disclose the Phase I or any underlying sampling data and information to any third party under any circumstances. Notwithstanding the forgoing, in the event that Purchaser believes in good faith (after consultation with its legal counsel with respect thereto) that the information generated during or as a result of the Phase I requires notification to federal, state, or local authorities, Purchaser shall so notify Seller in writing, and, unless otherwise expressly required by applicable Environmental Law, the right and obligation to report, if any, shall rest solely with Seller.

(g) Collection of Information. In anticipation of a possible election by Seller to receive the results of the Phase I, or if Purchaser is required under applicable Environmental Law to deliver to Seller the Phase I, or any underlying sampling data and information identified in such results or draft reports, Purchaser shall provide detailed supporting documentation of all such results and environmental concerns and, except to the extent required by applicable Environmental Law, Purchaser shall not finalize any draft reports until the completion of Seller's review thereof. Upon written request by Seller, Purchaser shall provide any and all draft reports whether or not subsequently finalized.

(h) Disposal. Purchaser and Purchaser's Environmental Consultants shall be solely responsible for disposal of all sampling and testing residues and containers in accordance with all applicable Environmental Laws and such additional reasonable requirements regarding the same as may be established by Seller.

(i) Disclaimer. Seller does not endorse, vouch for, or take any responsibility for, any of Purchaser's Environmental Consultants whether or not approved by Seller. Accordingly, the results of any inspections or investigations conducted by any consultants selected by Purchaser, including, without limitation, Purchaser's Environmental Consultants, shall not be deemed to have been obtained at the direction of, or with the concurrence of, Seller.

3. Assumption of Risk and Expense; Insurance Obligations.

(a) Assumption of Risk. Purchaser assumes all risks and expenses arising out of Purchaser's Studies and any and all entries and access to the Real Property granted to Purchaser and Purchaser's Personnel, including, without limitation, full and complete responsibility for (x) all corporations, companies, partnerships, proprietorships, entities and individuals comprising Purchaser and Purchaser's Personnel, respectively, and (y) Purchaser's Real Property.

(b) Insurance Obligations. As a condition of Purchaser's and Purchaser's Personnel's license to enter and access the Real Property, Purchaser shall procure and maintain, at all times at its sole cost and expense until the termination of this Agreement, commercial general liability insurance naming Seller and its affiliates as an additional

insured with combined limits of not less than \$5,000,000 for personal injury and death and property damage per occurrence and \$5,000,000 in the aggregate (Umbrella/Excess coverage can be used in combination with primary general liability to satisfy this requirement), and shall furnish evidence of such insurance coverage, prior to any access to the Real Property, by way of certificates of insurance stating that Seller may rely thereon, which insurance shall provide for thirty (30) days' notice of material alteration or cancellation directed to Seller. All policies mentioned above shall also provide a waiver of subrogation in favor of Seller and its affiliates. All insurance companies must be authorized to do business in the state in which the Real Property is located and must be rated A or better, with a financial rating of VII or better, in the most recent A.M. Best's Rating Guide. All liability insurance required to be carried by Purchaser shall contain broad form contractual liability insurance coverage insuring Purchaser's indemnity obligations to Seller under this Agreement. Purchaser shall cause each of Purchaser's Personnel entering upon the Real Property to procure and maintain, at all times at such person's sole cost and expense until the termination of this Agreement, commercial general liability insurance in commercially reasonable amounts, naming Seller and its affiliates and Purchaser, respectively, as additional insureds and complying with the other requirements of this Section 3(b) other than coverage amounts. Any contractor or subcontractor of Purchaser performing any environmental testing on or at the Real Property shall carry Professional Liability/Errors & Omissions coverage of not less than \$5,000,000 per occurrence and \$5,000,000 in the aggregate, including for three (3) years following the termination of this Agreement. Certificates of such insurance, in form reasonably satisfactory to Seller, shall be delivered to Seller. For purposes of all insurance required by this Section 3(b), the address of Seller shall be Pfizer Inc., 235 East 42nd Street, New York, NY 10017.

4. **Indemnification.** To the fullest extent permitted by applicable Legal Requirements, Purchaser covenants to take actions to remedy, and agrees to indemnify, defend (by employment of counsel reasonably acceptable to Seller) and hold harmless Seller and any and all members, shareholders, partners, directors, officers, managers, persons, firms, brokers, agents, employees and representatives of, or acting or purporting to act on behalf of, Seller (together with Seller, collectively, the "**Seller Parties**" and each being a "**Seller Party**") from and against all losses, liabilities, damages, claims, liens, expenses (including, without limitation, reasonable attorneys' fees and expenses) fines and penalties (collectively, "**Claims**") asserted against or incurred by such Seller Party and arising out of, incidental to or connected with the approach to or entry or activities upon the Real Property by Purchaser or Purchaser's Personnel as part of Purchaser's Studies, including, but not limited to, all losses, liabilities, costs, damages, expenses, fines and penalties arising out of or from any accident or other occurrence on or about the Real Property causing Real Property damage, injury or death to any person whomsoever, including, without limitation, Purchaser's Personnel. To the extent Purchaser is barred or otherwise not permitted by applicable Legal Requirements from entering into indemnification or hold harmless provisions, Purchaser covenants to reimburse Seller for all such Claims. Purchaser represents and warrants to Seller that Purchaser has access to appropriated funds for the purpose of fulfilling Purchaser's covenants contained in this Section 4. Purchaser further represents and warrants to Seller that it has the power and authority to waive any and all rights of sovereign immunity with respect to Purchaser's obligations and liabilities under this Agreement;

and Purchaser hereby waives such sovereign immunity as applicable thereto. The provisions of this Section 4 shall survive the expiration and termination of this Agreement.

5. **Termination.** Seller may, at any time in its sole discretion, terminate Purchaser's right to enter upon the Real Property in accordance with this Agreement by delivering written notice thereof to Purchaser, but such termination shall in no way affect any obligations of Purchaser set forth herein that survive the termination of this Agreement by their terms.

6. **Waiver and Release.** **PURCHASER, FOR ITSELF AND ALL OF PURCHASER'S PERSONNEL, HEREBY WAIVES AND RELEASES EACH AND EVERY SELLER PARTY FROM ALL CLAIMS RESULTING DIRECTLY OR INDIRECTLY FROM ACCESS TO, ENTRANCE UPON, OR INSPECTION OF THE REAL PROPERTY BY PURCHASER OR ANY OF PURCHASER'S PERSONNEL PURSUANT TO THIS AGREEMENT. THE PROVISIONS OF THIS SECTION 6 SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT.**

7. **No Undisclosed Agency; Use of Information; Confidentiality.**

(a) **Not Acting for Third Parties.** Purchaser represents and warrants that, except as otherwise specifically disclosed to Seller on or before the date hereof, it is not acting as an agent, representative, advisor or broker for any party in connection with its evaluation of the Real Property.

(b) **Restriction on Use.** Purchaser shall use all reports and other information obtained by Purchaser with respect to the Real Property solely for the purpose of evaluating the suitability of the purchase of the Real Property from Seller by Purchaser or any party disclosed to Seller as provided for in Section 7(a) above.

(c) **Confidential Information.** As used in this Agreement, the term "**Confidential Information**" means collectively, all information, documents, data, reports, notes, studies, projections, proposals, terms, conditions, analyses, compilations, forecasts, records, manuals, graphs, paper, electronic and other files, computer generated data or information, reports, test results, brochures, offering materials, leases, rent rolls, surveys, title reports and commitments, legal documents, financial information, drawings, charts, tables, diagrams, photographs, and all other materials, information, media and renderings containing or otherwise incorporating information that may be provided or made accessible at any time, whether in writing, orally, visually, photographically, electronically or in any other form or medium, including, without limitation, any and all copies, duplicates or extracts of the foregoing and all work product that contains, is based on or is derived from any of the foregoing, in connection with a potential sale of the Real Property (including, without limitation, any proposals involving a price for the Real Property), whether the same are in electronic, pictorial, written or other form. Purchaser shall not disclose the Proposed Transaction or the Confidential Information to any person or entity, other than to such of Purchaser's Personnel who (i) have a need review the Confidential Information for the purpose of advising Purchaser on the suitability of the Real Property for purchase, (ii) have been informed in writing of the confidential nature of such information and (iii) have agreed to be bound by the terms of this Agreement.

Purchaser shall ensure that all persons to whom it discloses the Confidential Information shall keep the same confidential in accordance with the terms of this Agreement. In any event, Purchaser shall be responsible for any breach of this Agreement by any of Purchaser's Personnel. Within three days following written request from Seller, Purchaser shall deliver to Seller all the Confidential Information which is in tangible form, including any copies Purchaser has made and other embodiments thereof. Purchaser shall destroy all extracts, summaries and compilations thereof and references thereto which are in Purchaser's notes, documents, databases or other records (whether prepared by Purchaser or by Seller), and in either case Purchaser will certify to the Seller by written affidavit that it has done so. Without Seller's prior written consent, Purchaser shall not make any public announcement or press release with respect to the Proposed Transaction. Without limiting the foregoing, Purchaser hereby agrees that Purchaser shall at all times comply with the terms of the Confidentiality Agreement previously provided by Purchaser to Seller or Seller's broker.

(d) Required Disclosures. Notwithstanding the above terms, to the extent that Purchaser is required to disclose the Confidential Information by applicable Legal Requirements or pursuant to a subpoena, court order or other legal proceeding, Purchaser shall notify Seller (both by telephone and in writing) within one Business Day of its knowledge of such legally required disclosure. Purchaser shall cooperate with Seller's counsel in any appeal or challenge to such disclosure made by Seller. If no protective order or similar relief is obtained, Purchaser shall (i) disclose only that portion of the Confidential Information that it is legally obligated to disclose, (ii) exercise reasonable efforts to obtain reliable assurances that the disclosed information will be kept confidential and (iii) exercise reasonable efforts to provide Seller with a copy of the information to be disclosed before the same is given to any third party. In addition, and notwithstanding anything to the contrary in this Agreement, Purchaser may disclose any portion of the Confidential Information that is generally available to the public, other than any portion of the Confidential Information that becomes available to the public as a result of a previous disclosure by Purchaser in violation of this Agreement.

(e) Equitable Relief. Purchaser acknowledges that the Confidential Information is of a special, unique, unusual, extraordinary and intellectual character and that the Seller's interest in the Confidential Information may be irreparably injured by disclosure of such Confidential Information in violation of this Agreement. Purchaser further acknowledges and agrees that money damages would not be a sufficient remedy for any breach of Section 7 of this Agreement by it and that, in addition to all other remedies available at law or in equity, the Seller shall be entitled to specific performance or injunctive or other equitable relief as a remedy for any breach or potential breach by the Purchaser of Section 7 of this Agreement and further agrees to waive any requirement for the securing or posting of any bond in connection with such remedy.

(f) Survival. The provisions of this Section 7 shall survive any expiration or termination of this Agreement.

8. **Purchaser's Failure to Perform.** In the event Purchaser fails to perform any obligation for which Purchaser is responsible under the terms of this Agreement (including, without limitation, Purchaser's failure to restore the Real Property as required by Section 1(a) or to discharge any liens as required by Section 1(d)), Seller may, but shall not be obligated, to perform such obligation and Purchaser shall reimburse and indemnify Seller for all costs and expenses relating thereto, plus interest at the Prime Rate reported in the Wall Street Journal plus four percent (4%). Nothing in this Section 8 or elsewhere in this Agreement shall imply any duty on the part of Seller to do or perform any obligation of Purchaser hereunder, and the performance thereof by Seller shall not constitute a waiver of Purchaser's default in failing to perform same.

9. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings and agreements with respect thereto other than the Confidentiality Agreement referred to in Section 7(c) above. This Agreement may not be modified, changed, amended, supplemented or terminated, except by a written instrument signed by both parties.

(b) **Governing Law; Venue.** This Agreement and all rights conferred and obligations imposed hereunder shall be interpreted and construed in accordance with the internal laws and internal judicial decisions of the State in which the Real Property is located. Seller and Purchaser: (i) irrevocably submits itself to the jurisdiction of the courts of the State in which the Real Property is located and to the jurisdiction of the United States District Court in the judicial district in which the Real Property is located for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement or the subject matter hereof or any documents delivered in connection herewith, (ii) waive, and agree not to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its Real Property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) consent to service of process by registered mail at the address to which notices are to be given if personal service is not with the exercise of reasonable efforts possible. No failure or delay on the part of Seller in exercising any right, power or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(c) **Waiver of Right to Jury Trial.** In recognition of the benefits of having any disputes with respect to this Agreement resolved by an experienced and expert person, Seller and Purchaser hereby agree that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by any party hereto on or with respect to this Agreement or which in any way relates, directly or indirectly, to this Agreement or any event, transaction, or occurrence arising out of or in any way connected with this Agreement or the Real Property, or the dealings of the parties with respect thereto, shall

be tried only by a court and not by a jury. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING.**

(d) Severability. If any provision of this Agreement shall be determined invalid, illegal or unenforceable, the balance of this Agreement shall remain in full force and effect.

(e) Binding Effect; Assignment. The Purchaser may not assign its rights under this Agreement without the prior written consent of the Seller, and any purported assignment without the Seller's written consent shall be of no force or effect. In no event shall any such assignment relieve the originally-named Purchaser of its obligations under this Agreement. Subject to the immediately preceding provisions of this Subsection 9(e), the terms of this Agreement shall be binding upon, and shall inure to the benefit of, the Seller, the Purchaser, and their respective permitted successors and assigns.

(f) No Obligation to Sell or Purchase. Purchaser and Seller acknowledge and agree: (i) that they have not entered into a binding agreement for the purchase and sale of the Real Property; (ii) that no such agreement shall exist unless and until Purchaser and Seller, each acting in their sole discretion, execute and deliver a definitive purchase and sale agreement; (iii) that no course of conduct, course of dealing, negotiations or oral promises shall create any such binding obligations; (iv) that this Agreement will not give rise to any right to exclusive negotiations, to continue negotiations or to negotiate in accordance with any standards, and (v) that either Seller or Purchaser, in its sole discretion and for any reason or no reason, may terminate any negotiations at any time for any reason or no reason.

(g) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

(h) Signatures; Authority to Execute on Behalf of City. Signatures to this Agreement, any amendment hereof and any notice given hereunder, that are transmitted by e-mail shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an execution original of this Agreement (and any amendment hereto) with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Agreement (or any amendment hereto), it being expressly agreed that each party to this Agreement shall be bound by its own e-mailed signature and shall accept the e-mailed signature of the other party to this Agreement. The undersigned signatory to this Agreement on behalf of Purchaser represents and warrants that he or she has been duly authorized by all necessary action on the part of the City of Monticello, Illinois to execute and deliver this Agreement on behalf of Purchaser and to bind Purchaser to the terms of this Agreement.

(i) Notices. Any notice or other communication which either Seller or Purchaser is required or may desire to give to the other party (a "**Notice**") must be in writing and may be given by (a) personal delivery, (b) nationally recognized overnight

courier service or (c) United States registered or certified mail, return receipt requested, with proper postage prepaid, in each case addressed to the party to whom the Notice is directed at the address of the party set forth below, or at any other address as a party may later designate by Notice sent in accordance with the provisions of this Section 9(i):

To Seller: Wyeth Subsidiary Illinois Corporation, an Illinois corporation
c/o Pfizer Inc.
Global Real Estate - Bldg. 685/2nd Floor
235 East 42nd Street
New York, NY 10017
Attn: Gary Annino

and to: Pfizer Inc.
Legal Division
235 East 42nd Street
New York, NY 10017
Attn: William C. Longa

with a required copy to: Stroock & Stroock & Lavan LLP
1875 K St, N.W.
Washington, DC 20006-1253
Attn: Jeffrey R. Keitelman

To Purchaser: The City of Monticello, Illinois
210 North Hamilton
Monticello, Illinois 61856
Attention: Superintendent

with a required copy to: Ancel Glink
140 S. Dearborn
6th Floor
Chicago, Illinois 60603
Attention: Derke J. Price

Any Notice may be given by a party or a party's attorney and, if given by certified or registered mail, shall be deemed given on the third (3rd) Business Day following the date that the Notice is mailed. If a Notice is given by overnight delivery, it shall be deemed given on the first Business Day following delivery to the overnight courier. Any Notice given by personal delivery shall be deemed given on actual receipt by the addressee thereof (or upon refusal to accept delivery).

IN WITNESS WHEREOF, the parties executed this agreement as of the date first above written.

PURCHASER:

The City of Monticello, Illinois, an
Illinois municipal corporation

By: _____
Name: _____
Title: _____

SELLER:

Wyeth Subsidiary Illinois Corporation, an
Illinois corporation

By: _____
Name: _____
Title: _____

SCHEDULE 1

DESCRIPTION OF REAL PROPERTY

A portion of lot one (1) of resurvey of block twenty-six (26) in the east half of the southeast quarter of section twelve (12) township eighteen (18) north, Range five (5) east of the third principal meridian, which said lot one (1) is Shown by a plat recorded in plat record 1 at page 60 in the recorder's office of Piatt county, Illinois, more particularly described as follows: beginning at a point (marked by an iron pipe) sixty-four (64) feet north of the northwest corner of the brick building; thence south 61 degrees 50 minutes east a distance of ninety and six tenths (90.6) feet; thence north 88 degrees 10 minutes east a distance of fourteen and six tenths (14.6) feet; thence south 4 degrees 30 minutes west a distance of eight and three tenths (8.3) feet; thence north 86 Degrees 01 minutes west a distance of ninety-seven and five tenths (97.5) feet; thence north 4 degrees 30 minutes east a distance of forty-four (44) feet to the place of beginning, as is shown by a plat made by J. Robert Bower, Illinois land Surveyor, on May 27, 1949, and recorded in plat record 3, at page 13 in the Recorder's office of Piatt County, Illinois.

CITY OF MONTICELLO
PIATT COUNTY, ILLINOIS

ORDINANCE NO. 2016-16

“AN ORDINANCE PROHIBITING THE USE OF GROUNDWATER AS A POTABLE
WATER SUPPLY BY THE INSTALLATION OR USE OF POTABLE WATER SUPPLY
WELLS OR BY ANY OTHER METHOD”

ADOPTED BY THE
CITY COUNCIL
CITY OF MONTICELLO
THIS 14th DAY OF MARCH, 2016

Published in pamphlet form by authority of the City Council of the City of Monticello, Piatt
County, Illinois, this 15th day of March, 2016.

**CITY OF MONTICELLO
PIATT COUNTY, ILLINOIS**

ORDINANCE NO. 2016-16

**AN ORDINANCE PROHIBITING THE USE OF GROUNDWATER AS A POTABLE
WATER SUPPLY BY THE INSTALLATION OR USE OF POTABLE WATER SUPPLY
WELLS OR BY ANY OTHER METHOD**

WHEREAS, the City of Monticello (“*City*”) is an Illinois non-home rule municipality organized and operating under the Illinois Municipal Code; and

WHEREAS, certain properties in the City have been used over a period of time for commercial/industrial purposes; and

WHEREAS, because of said use, concentrations of certain chemical constituents in the groundwater beneath the City may exceed Class I groundwater quality standards for potable resource groundwater as set forth in 35 Illinois Administrative Code 620 or Tier 1 remediation objectives as set forth in 35 Illinois Administrative Code 742; and

WHEREAS, the City of Monticello desires to limit potential threats to human health from groundwater contamination while facilitating the redevelopment and productive use of properties that are the source of said chemical constituents; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Monticello, Piatt County, Illinois, as follows:

Section 1. RECITALS. The foregoing recitals are incorporated as though fully set forth herein.

Section 2. USE OF GROUNDWATER AS A POTABLE WATER SUPPLY PROHIBITED. The use or attempt to use groundwater from within the corporate limits of the City of Monticello, as a potable water supply, by the installation or drilling of wells or by any other method is hereby prohibited. This prohibition does not include the City of Monticello.

Section 3. PENALTIES. Any person violating the provisions of this ordinance shall be subject to a fine of up to \$750.00 for each violation.

Section 4. DEFINITIONS. For purposes of this Ordinance, the following definitions shall apply, unless the context clearly indicates otherwise:

“Person” is any individual, partnership, co-partnership, firm, company, limited liability company, corporation, association, joint stock company, trust, estate, political subdivision, or any other legal entity, or their legal representatives, agents or assigns.

“Potable water” is any water used for human or domestic consumption, including, but not limited to, water used for drinking, bathing, swimming, washing dishes, or preparing foods.

Section 5. MEMORANDUM OF UNDERSTANDING.

The Mayor and City Clerk of the City are hereby authorized and directed to enter into a Memorandum of Understanding with the Illinois Environmental Protection Agency (“*Illinois EPA*”), substantially in the form of *Exhibit A* attached and made part of this ordinance by this reference, in which the City assumes responsibility for tracking all sites that have received no further remediation determinations from the Illinois EPA, notifying the Illinois EPA of changes to this ordinance, and taking certain precautions when siting public potable water supply wells.

Section 6. REPEALER. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed insofar as they are in conflict with this Ordinance.

Section 7. SEVERABILITY. If any provision of this Ordinance or its application to any person or under any circumstances is adjudged invalid, such adjudication shall not affect the validity of the Ordinance as a whole or of any portion not adjudged invalid.

Section 8. AUTHORIZATION. The City Clerk is hereby authorized and directed to record this Ordinance with the Piatt County Recorder.

Section 9. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

Passed by the City Council of the City of Monticello, Piatt County, this 14th day of March, 2016, by the following roll-call vote:

AYES: _____

NAYS: _____

ABSENT: _____

Pamela Harlan, City Clerk
City of Monticello, Piatt County, Illinois

Approved by the Mayor of the City of Monticello this 14th day of March, 2016.

Larry Stoner, Mayor

ATTEST:

Pamela Harlan, City Clerk
City of Monticello, Piatt County, Illinois

EXHIBIT A
Memorandum of Understanding

(see attached)

MEMORANDUM OF UNDERSTANDING BETWEEN THE
CITY OF MONTICELLO AND THE ILLINOIS ENVIRONMENTAL PROTECTION
AGENCY REGARDING THE USE OF A LOCAL GROUNDWATER OR WATER WELL
ORDINANCE AS AN ENVIRONMENTAL INSTITUTIONAL CONTROL

I. PURPOSE AND INTENT

- A. This Memorandum of Understanding ("*MOU*") between the City of Monticello ("*City*") and the Illinois Environmental Protection Agency ("*Illinois EPA*") is entered into for the purpose of satisfying the requirements of 35 III. Adm. Code 742.1015 for the use of groundwater or water well ordinances as environmental institutional controls. The Illinois EPA has reviewed the groundwater or water well ordinance of the City (*Attachment A*) and determined that the ordinance prohibits the use of groundwater for potable purposes and/or the installation and use of new potable water supply wells by private entities but does not expressly prohibit those activities by the unit of local government itself. In such cases, 35 III. Adm. Code 742.1015(a) provides that the unit of local government may enter into an MOU with the Illinois EPA to allow the use of the ordinance as an institutional control.
- B. The intent of this Memorandum of Understanding is to specify the responsibilities that must be assumed by the unit of local government to satisfy the requirements for MOUs as set forth at 35 III. Adm. Code 742.1015(i).

II. DECLARATIONS AND ASSUMPTION OF RESPONSIBILITY

In order to ensure the long-term integrity of the groundwater or water well ordinance as an environmental institutional control and that risk to human health and the environment from contamination left in place in reliance on the groundwater or water well ordinance is effectively managed, the City hereby assumes the following responsibilities pursuant to 35 III. Adm. Code 742.1015(d)(2) and (i):

- A. The City will notify the Illinois EPA Bureau of Land of any proposed ordinance changes or requests for variance at least 30 days prior to the date the local government is scheduled to take action on the proposed change or request (35 III. Adm. Code 742.1015(i)(4));
- B. The City will maintain a registry of all sites within its corporate limits that have received "No Further Remediation" determinations in reliance on the ordinance from the Illinois EPA (35 III. Adm. Code 742.1015(i)(5));
- C. The City will review the registry of sites established under paragraph II. B. prior to siting public potable water supply wells within the area covered by the ordinance (35 III. Adm. Code 742.1015(i)(6)(A));

- D. The City will determine whether the potential source of potable water has been or may be affected by contamination left in place at the sites tracked and reviewed under paragraphs II. B. and C. (35 III. Adm. Code 742.1015(i)(6)(B)); and
- E. The City will take action as necessary to ensure that the potential source of potable water is protected from contamination or treated before it is used as a potable water supply (35 III. Adm. Code 742.1015(i)(6)(C)).

NOTE: Notification under paragraph II. A. above or other communications concerning this MOU should be directed to:

Manager, Division of Remediation Management
Bureau of Land
Illinois Environmental Protection Agency
P.O. Box 19276
Springfield, IL 62794-9276

III. SUPPORTING DOCUMENTATION

The following documentation is required by 35 III. Adm. Code 742.1015(i) and is attached to this MOU:

- A. Attachment A: A copy of the groundwater or water well ordinance certified by the city clerk or other official as the current, controlling law (35 III. Adm. Code 742.1015(i)(3));
- B. Attachment B: Identification of the legal boundaries within which the ordinance is applicable (certification by city clerk or other official that the ordinance is applicable everywhere within the corporate limits; if ordinance is not applicable throughout the entire city or village, legal description and map of area showing sufficient detail to determine where ordinance is applicable) (35 III. Adm. Code 742.1015(i)(2));
- C. Attachment C: A statement of the authority of the unit of local government to enter into the MOU (council resolution, code of ordinances, inherent powers of mayor or other official signing MOU -- attach copies) (35 III. Adm. Code 742.1015(i)(1)).

IN WITNESS WHEREOF, the lawful representatives of the parties have caused this MOU to be signed as follows:

FOR: City of Monticello

BY: _____
Larry Stoner, Mayor

DATE: _____

FOR: Illinois Environmental Protection Agency

BY: _____ DATE: _____
Manager, Division of Remediation Management
Bureau of Land

ATTACHMENT A
Certified Groundwater Ordinance

(see attached)

STATE OF ILLINOIS)
) ss
COUNTY OF PIATT)

CERTIFICATION

I, Pamela Harlan, being first duly sworn and under oath, deposes and states as follows:

1. I, Pamela Harlan, do hereby certify that I am the duly elected, qualified, and acting City Clerk for the City of Monticello, County of Piatt and State of Illinois.

2. I do further certify I am the keeper of the records, journals, entries, ordinances, and resolutions of the City of Monticello.

3. I hereby certify that the attached Ordinance Number 2016-16, is a true and correct copy of “An Ordinance Prohibiting the use of Groundwater as a Potable Water Supply by the Installation or use of Potable Water Supply Wells or by any other Method” adopted by the City Council on March 14, 2016.

4. I do further certify that Ordinance Number 2016-16 is the current, controlling law.

5. I do further certify that Ordinance Number 2016-16 is applicable everywhere within the corporate limits.

6. I do further certify that Ordinance Number 2016-16 grants the City the authority to enter into the foregoing Memorandum of Understanding with the Illinois Environmental Protection Agency.

In witness whereof, I hereby set my hand and affix the seal of the City of Monticello on this 14th day of March, 2016.

<seal>

PAMELA HARLAN

ATTACHMENT B
Certification Groundwater Ordinance Applies Everywhere in City

(see Attachment A)

ATTACHMENT C
Statement of Authority to Enter MOU

(see Attachment A)