

**AMENDMENT TO ANNEXATION AGREEMENT
(Squires Landing West)**

This Amendment to Annexation Agreement ("Amendment") entered into as of the 28th day of October, 2014, between the City of Rochelle, an Illinois municipal corporation ("the City"), and AKCK, LLC, an Illinois limited liability company ("Owner" or "Developer"):

WITNESSETH

THAT WHEREAS, the City is a non-home rule municipal corporation organized under the laws of the State of Illinois, and has the power to enter into and amend annexation agreements, pursuant to the provisions of the Illinois Municipal Code, including without limitation 65 ILCS 5/11-15.1-1 *et seq.*; and

WHEREAS, Owner includes all of the owners of record of the fee interest in certain property consisting generally of 151.09 acres, more or less, located west of 20th Street in the City, the legal description of which is attached hereto as **Exhibit A** and incorporated herein ("the Property"); and

WHEREAS, the City and Owner's predecessor in interest, Squires Landing, LLC, an Illinois limited liability company, entered into an annexation agreement related to the Property on May 23, 2005, which was recorded in the office of the Ogle County Recorder in Oregon, Illinois, on June 6, 2005, as document 0505654 ("Annexation Agreement"); and

WHEREAS, pursuant to Article III(E)(2) of the Annexation Agreement, Squires Landing, LLC, was obligated to post a certain cash escrow in the amount of \$43,000.00, as a contribution to improvements to be made to the intersection of 20th Street and Flagg Road in the City, on certain terms contained therein; and

WHEREAS, on or about February 18, 2009, Owner purchased the Property, subject to the terms of the Annexation Agreement; and

WHEREAS, the Property has not been developed and continues to be used as farmland; and

WHEREAS, the parties deem it appropriate to amend the terms of the Annexation Agreement to provide that the Developer's contribution of \$43,000.00 cash toward the intersection improvements at 20th Street and Flagg Road shall be made as the Property is developed and is no longer used as farmland; and

WHEREAS, all notices, publications, public hearings, and all other matters required by law have been given and performed by the Corporate

Authorities of the City regarding the approval, execution and delivery of this Amendment; and

WHEREAS, the City Council of the City of Rochelle, after due and careful consideration, has concluded that this Amendment would further the orderly growth of the City and serve the best interests of the citizens of the City; and

WHEREAS, by a favorable vote of at least two-thirds (2/3) of the City Council then holding office, an ordinance has heretofore been adopted authorizing the execution and delivery of this Amendment;

NOW THEREFORE, in consideration of the foregoing premises and the mutual agreements contained herein, the parties agree as follows:

1. Recitals. The recitals set forth above are a material part of this Agreement and are hereby incorporated in this Agreement by reference.

2. Amendment of Annexation Agreement. Article III(E)(2) of the Annexation Agreement is hereby amended to read, in its entirety, as follows:

"**2. 20th Street/Flagg Road Intersection.** Developer shall contribute up to \$43,000.00 cash as a contribution to the cost of intersection improvements at 20th Street and Flagg Road, including without limitation the cost of pavement removal, widening, reconstruction, striping, restoration, traffic signal, right-of-way acquisition and engineering, as any portion of the Property is taken out of farmland use and developed. Developer's contribution shall be at the rate of \$284.60 per acre for each acre developed, payable at the time a building permit is issued. The contribution shall be non-refundable and is not contingent upon the intersection improvements being made before the termination of the Annexation Agreement."

3. Other Provisions to Remain in Effect. Except as amended herein, the provisions of the Annexation Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date first above written.

[SIGNATURE AND NOTARIZATION PAGE FOLLOWS]

CITY OF ROCHELLE, an Illinois
municipal corporation ("City")

AKCK, LLC, an Illinois limited
liability company ("Owner")

By: _____
City Manager

By: _____

Attest: _____
Deputy City Clerk

Its: _____
Manager

STATE OF ILLINOIS)
)
COUNTY OF OGLE)

BEFORE ME, the undersigned notary public, on the ____ day of _____, 2014, personally appeared David S. Plyman and Bruce McKinney, the City Manager and City Clerk, respectively, of the City of Rochelle, an Illinois municipal corporation, and acknowledged that they signed the foregoing instrument in said capacities.

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF OGLE)

BEFORE ME, the undersigned notary public, on the ____ day of _____, 2014, personally appeared _____, the manager of AKCK, LLC, an Illinois limited liability company, and acknowledged that he signed the foregoing instrument in said capacity.

Notary Public

ALAN H. COOPER
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