

STATE OF ILLINOIS)
COUNTY OF COOK) SS
COUNTY OF WILL)

CLERK'S CERTIFICATE

I, KRISTIN A. THIRION, the duly elected and qualified Village Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that attached hereto is a true and correct copy of the Resolution now on file in my office, entitled:

RESOLUTION NO. 2017-R-039

**RESOLUTION AUTHORIZING THE EXECUTION OF
AN INDUCEMENT AGREEMENT (PROPERTY TAX REBATE)
FOR SURFACE SHIELDS INC.**

which was passed by the Board of Trustees of the Village of Tinley Park at a regular meeting held on the 11th day of July, 2017, at which meeting a quorum was present, and approved by the President of Tinley Park on the 11th day of July, 2017.

I further certify that the vote on the question of the passage of the said Resolution by the Board of Trustees of the Village of Tinley Park, and that the result of the vote was as follows, to wit:

AYES: Younker, Pannitto, Berg, Brady, Glotz, Mangin

NAYS: None

ABSENT: None

I do further certify that the original Resolution, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this day of , 2017.

By: 
Village Clerk

RESOLUTION NO. 2017-R-039

**RESOLUTION AUTHORIZING THE EXECUTION OF
AN INDUCEMENT AGREEMENT (PROPERTY TAX REBATE)
FOR SURFACE SHIELDS INC.**

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have considered an Inducement Agreement (the "Agreement") between the Village of Tinley Park ("Village"), and Surface Shields Inc., a true and correct copy of which is attached hereto and made a part hereof as EXHIBIT 1; and

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have determined that it is in the best interests of said Village of Tinley Park that said Agreement be entered into by the Village of Tinley Park.

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

Section 1: The Preambles hereto are hereby made a part of, and operative provisions of, this Resolution as fully as if completely repeated at length herein.

Section 2: That this President and Board of Trustees of the Village of Tinley Park hereby find that it is in the best interests of the Village of Tinley Park and its residents that the aforesaid Agreement be entered into and executed by said Village of Tinley Park, with said Agreement to be substantially in the form attached hereto and made a part hereof as EXHIBIT 1 subject to review and modification as to form by the Village Attorney.

Section 3: That the President and Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois are hereby authorized to execute for and on the behalf of said Village of Tinley Park the aforesaid Agreement.

Section 4: That this Resolution shall take effect from and after its adoption and approval.


PASSED this 11th day of July, 2017 by the Corporate Authorities of the Village of Tinley Park on a roll call vote as follows:

AYES: Younker, Pannitto, Berg, Brady, Glotz, Mangin


NAYS: None

ABSENT: None

APPROVED this 11th day of July, 2017 by the President of the Village of Tinley Park

By: 
Jacob C. Vandenberg
Village President

Attest:

By: 
Kristin A. Thirion
Village Clerk

**INDUCEMENT AGREEMENT
SURFACE SHIELDS INC.**

THIS AGREEMENT is entered into this 11th day of July, 2017, by and between the **VILLAGE OF TINLEY PARK**, Cook and Will Counties, Illinois, a home rule municipal corporation (hereinafter referred to as the "Village"), and **SURFACE SHIELDS, INC.**, an Illinois corporation (hereinafter referred to as the "Company").

WITNESSETH:

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

WHEREAS, the Village is desirous of having the Company relocate its manufacturing and distribution headquarters to 8451 West 183rd Place within the Village ("Subject Property"); and

WHEREAS, the Company plans to invest \$100,000 into the 101,085 square foot vacant warehouse and the Company will invest over \$600,000 in machinery and equipment; and

WHEREAS, the Company intends to relocate fifty five (55) jobs to the Village and provide up to thirty five (35) new job opportunities within thirty six (36) months of relocation to the Village; and

WHEREAS, the parties hereto acknowledge and the Company represents and warrants, that without the economic assistance from the Village set forth in this agreement, the Company; and

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants contained herein, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties covenant and agree as follows:

I. Undertaking by the Company

A. The Company shall have begun operation within the Village of Tinley Park on or prior to January 1, 2018. In the event the Company fails to begin operations with the Village of Tinley Park prior to January 1, 2018, this Agreement, any and all obligations imposed thereunder, shall become null and void and of no legal effect.

B. The Company agrees to spend an estimated \$100,000 to upgrade the Subject Property.

C. The Company agrees to continuously employ at least fifty five (55) full time employees at the Subject Property.

D. The Company shall pay or cause to be paid as the same become due, any and all taxes and governmental charges of any kind that may at any time be lawfully finally assessed with respect to the Subject Property.

E. The Company shall at all times during the term of this Agreement continuously operate a manufacturing and distribution business on the Subject Property

II. Incentive

A. Upon satisfaction by the Company of all terms and conditions set forth in this Agreement, The Village hereby agrees to rebate fifty percent (50%) of the Village's portion of real estate property taxes ("Property Taxes") assessed and collected on the Subject Property by a maximum of SIX THOUSAND DOLLARS (\$6,000) each year for four (4) consecutive tax levy years commencing with the 2018 tax levy year (Property Taxes

collected in calendar year 2019). The annual rebate shall not exceed the total annual Village Property Tax liability from the Subject Property for each of said four (4) consecutive years.

III. General Provisions

A. The Company agrees that in the event that is a change in the ownership (legal or beneficial) of the Company, the Village shall no longer be required to pay all or any portion of the incentive payments provided for in Paragraph II above.

B. Notwithstanding any other provision of this Agreement, if the Company fails in any year to timely pay any or all of the real estate taxes on the Property when they become due, the Village may, at its sole discretion, terminate this Agreement, and the Company shall forfeit (and such forfeiture shall not be subject to any cure period) all future incentive payments due hereunder. The Company shall provide evidence to the Village that such taxes were paid when due within 30 days after the date when due.

C. The Company hereby covenants and agrees to promptly pay or cause to be paid as the same becomes due any and all taxes and governmental charges of any kind that may at any time be lawfully finally assessed with respect to the Property and/or the operation on the Property.

D. The Company hereby represents and warrants that at all times it shall comply with all applicable local zoning ordinances and regulations, all building and fire code regulations, and all other applicable Village ordinances, resolutions and/or regulations, including licensing regulations, and the payment of all applicable fees and charges and the entire project must be built contingent upon site plan approved by the Long Range Plan Commission.

E. The Company hereby warrants and represents that it shall comply with all applicable laws, rules and regulations of the State of Illinois, the County of Will, and the United States of America, and any and all agencies or subdivision thereof.

F. The Company hereby represents and warrants that it shall comply with all applicable Village Ordinances concerning unlawful employment practices and consumer protection.

G. The Company hereby represents and warrants that it is an Illinois corporation in good standing under the laws of the state of its incorporation and lawfully authorized to do business at the Property under the laws of the State of Illinois.

IV. Defaults

The occurrence of any or all of the following shall constitute a default by the Company under this Agreement, subject to the cure provisions set forth herein, unless otherwise provided for herein:

A. A default of any term, condition or provision contained in this Agreement, and the failure to cure such default within the time and manner provided for herein (except that the Village is not obligated to permit any cure period for failure to timely pay real estate taxes on the Subject Property when they become due and payable).

B. Failure to timely pay when due all real estate property taxes on the Subject Property and the facilities located thereon.

C. A representation or warranty made by the Company and contained herein that is false, inaccurate or otherwise incorrect, and that is not corrected within thirty (30) days following written notice thereof to the Company from the Village.

D. The Company: (i) becomes insolvent; or (ii) is unable, or admits in writing its inability to pay, its debts as they mature; or (iii) makes a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its or their property; or (iv) is adjudicated a bankrupt; or (v) files a petition in bankruptcy or to effect a plan or other arrangement with creditors; or (vi) files an answer to a creditor's petition (admitting the material allegations thereof) for an adjudication of bankruptcy or to effect a plan or other arrangement with creditors; or (vii) applies to a court for the appointment of a receiver for any asset; or (viii) has a receiver or similar official appointed for any of its assets, or, if such receiver or similar official is appointed without the consent of the Company and such appointment shall not be discharged within sixty (60) days after his appointment or the Company has not bonded against such receivership or appointment; or (ix) a petition described in (v) is filed against the Company and remains pending for a period of sixty (60) consecutive days, unless the same has been bonded, and as a result thereof, the Company ceases to operate; or (x) files any lawsuit, claim and/or legal, equitable or administrative action affecting the Village's ability to collect any tax revenue hereunder.

E. The Company's relocation of its facilities and/or its corporate headquarters to any place outside the corporate limits of the Village.

Upon the occurrence of a default by the Company as hereinabove set forth, the Village shall be relieved of any and all of its obligations arising hereunder and such obligations on the part of the Village shall be immediately canceled, become null and void and be without any force or effect, subject to the notice and cure provisions set forth herein, unless otherwise provided herein. Except as noted below, the sole remedy of the Village

for the Company's default hereunder shall be to terminate this Agreement, effective as of the expiration of the notice and cure period following the date of such default, and to recover from the Company any unaccrued or other payment(s) which may have been made to the Company hereunder between the date of such default and the date of termination of this Agreement and any sum for which the Village may be entitled to as reimbursement from the Company under the terms hereof and of the immediately succeeding paragraph of this Paragraph IV, E.

In the event that the Company relocates its facilities and/or its corporate headquarters to any place outside the corporate limits of the Village prior to January 1, 2020 the Company must additionally refund Fifty Percent (50%) of any and all Village financial incentives described herein and provided to the Company since the date of this Agreement (specifically including Fifty Percent of any waived permit fees).

Notwithstanding the foregoing, if the event which gives rise to the Company's default independently of this Agreement constitutes a violation of any ordinance, regulation or rule of the Village, the Village shall have such remedies against the Company as may be provided for in such ordinance, regulation or rule, or as permitted at law or in equity.

V. Assignment

The Company shall not assign this Agreement to any person or entity unless the Village, in the exercise of its sole and absolute discretion, consents in writing to any such assignment.

VI. Curing Default

In the event of any default under or violation of this Agreement, the party not in default or violation shall serve written notice upon the party or parties in default or violation, which notice shall be in writing and shall specify the particular violation or default.

Except as otherwise provided herein with respect to forfeiture by the Company of payments due hereunder for failure to timely pay real estate taxes or as otherwise set forth in Paragraph III hereof, the parties reserve the right to cure any violation of this Agreement or default hereunder within thirty (30) days following written notice of such default. Except as otherwise provided herein with respect to forfeiture by the Company of payments due hereunder, if such default is so cured within said thirty (30) day period all terms and conditions of this Agreement shall remain in full force and effect. If the party in default cannot reasonably cure a default or violation hereof within said thirty (30) day period, then the other party shall grant a reasonable extension of the cure period, said extension not to exceed sixty (60) days, provided that the party in default or violation is diligently pursuing completion and/or cure and tenders proof of such diligence to the non-defaulting party upon request. The non-defaulting party may, at its sole discretion, grant such additional extensions beyond the aforementioned sixty (60) day extension period as may, in the sole discretion of the non-defaulting party, be deemed to be reasonably necessary to cure said default.

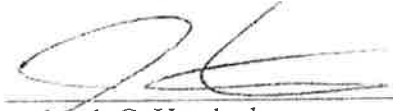
VII. Severability

If any provision of this Agreement is held invalid by a court of competent jurisdiction, or in the event such a court shall determine that the Village does not have the power to perform any such provision, such provision shall be deemed to be excised here from and the invalidity thereof shall not affect any of the other provisions contained herein, and such judgment or decree shall relieve the Village from performance under such invalid provision of this Agreement.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this 11th day of July, 2017.


By: 
Kristin A. Thirion
Village Clerk

VILLAGE OF TINLEY PARK,
an Illinois municipal corporation

By: 
Jacob C. Vandenberg
Village President

Date: July 11th, 2017

SURFACE SHIELDS INC.
an Illinois corporation

By: 
Jamey Behringer
CEO

Date: 10-17-17

ATTEST:

VILLAGE OF TINLEY PARK,
an Illinois municipal corporation

By: 
Kristin A. Thirion
Village Clerk

Date: July 11th, 2017

SURFACE SHIELDS INC.
an Illinois corporation

By: _____

Date: _____