

**ORDINANCE APPROVING REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE VILLAGE OF EAST DUNDEE, ILLINOIS AND PAMPERED PETS SERVICES
RESORT & SPA, INC., AN ILLINOIS CORPORATION
(*Pampered Pets*)**

WHEREAS, the Village of East Dundee, Cook and Kane Counties, Illinois (the "*Village*"), is a home-rule municipality pursuant to the Illinois Constitution of 1970 with the authority to exercise any power and perform any function pertaining to its government and affairs; and,

WHEREAS, the President and Board of Trustees (the "*Corporate Authorities*") of the Village, on August 20, 2012, pursuant to Ordinance Nos. 12-64, 12-65 and 12-66, approved a Redevelopment Project Plan and Eligibility Report for an area designated as the Route 25 South Tax Increment Redevelopment Project Area (the "*Redevelopment Project Area*"), and adopted tax increment financing for the payment and financing of redevelopment project costs incurred within the Redevelopment Project Area, pursuant to the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, (the "*TIF Act*"); and,

WHEREAS, Pampered Pets Services Resort & Spa, Inc., an Illinois corporation (the "*Developer*"), is the owner of property consisting of 1.69 acres, commonly known as 1050 Dundee Avenue, East Dundee, Kane County, Illinois (the "*Subject Property*"), currently improved with two (2) new 6,500 square foot structures and improvements from which the Developer operates a pet grooming and kennel service; and,

WHEREAS, in order to induce the Developer to annex the Subject Property into the Village and expand its building and business operation, the Village committed financial

assistance to the Developer and agreed to reimburse the Developer for a portion of the costs to be incurred by the Developer as a result of the improvements to the Subject Property; and,

WHEREAS, for and in consideration of the Village's commitment to render financial assistance, the Developer petitioned the Village to annex the Subject Property, which annexation was approved June 30, 2012, and, thereafter, the Corporate Authorities designated the Redevelopment Project Area pursuant to the TIF Act which area included the Subject Property; and,

WHEREAS, the Corporate Authorities have determined that the annexation of the Subject Property and the assistance by the Village to the Developer pursuant to the Redevelopment Agreement attached hereto, are in the best interests of the Village and its residents and taxpayers, thereby helping to provide for economic development and job opportunities for the inhabitants of the Village, enhance the tax base of the Village and other taxing districts and add to the welfare and prosperity of the Village and its inhabitants.

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

Section 1. That the Redevelopment Agreement by and between the Village of East Dundee and Pampered Pets Services Resort & Spa, Inc., an Illinois corporation, attached hereto and made a part hereof is hereby approved and the Village President and Village Clerk are hereby authorized to execute said Agreement.

Section 2. The Village President and the Village Administrator are hereby authorized and directed to undertake any and all actions as may be necessary to implement the terms of this Redevelopment Agreement and to execute any and all documents as deemed necessary to accomplish the actions as hereinabove authorized and approved.

Section 3. This Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

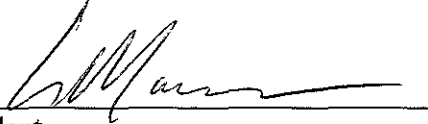
PASSED this 19th day of August 2013, pursuant to a roll call vote as follows:

AYES: Trustees Gorman, Lynam, Skillicorn, Selep and Wood

NAYS: \emptyset

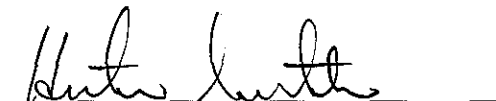
ABSENT: Trustee Ruffulo

APPROVED:



President

Attest:



Village Clerk

**REDEVELOPMENT AGREEMENT BY AND BETWEEN
THE VILLAGE OF EAST DUNDEE, ILLINOIS AND PAMPERED PETS SERVICES
RESORT & SPA, INC., AN ILLINOIS CORPORATION
(*Pampered Pets*)**

THIS REDEVELOPMENT AGREEMENT is entered into this 19th day of August, 2013, by and between the Village of East Dundee, Cook and Kane Counties, Illinois, an Illinois municipal corporation (the "*Village*") and Pampered Pets Services Resort & Spa, Inc., an Illinois corporation (the "*Developer*").

PREAMBLES

WHEREAS, the Village is a home-rule municipality pursuant to the Illinois Constitution of 1970 with the authority to exercise any power and perform any function pertaining to its government and affairs; and,

WHEREAS, the President and Board of Trustees (the "*Corporate Authorities*") of the Village, on August 20, 2012, pursuant to Ordinance Nos. 12-64, 12-65 and 12-66, approved a Redevelopment Project Plan and Eligibility Report for an area designated as the Route 25 South Tax Increment Redevelopment Project Area (the "*Redevelopment Project Area*"), and adopted tax increment financing for the payment and financing of redevelopment project costs incurred within the Redevelopment Project Area, pursuant to the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, (the "*TIF Act*"); and,

WHEREAS, the Developer is the owner of property consisting of 1.69 acres, commonly known as 1050 Dundee Avenue, East Dundee, Kane County, Illinois (the "*Subject Property*"), currently improved with two (2) new 6,500 square foot structures and improvements from which the Developer operates a pet grooming and kennel service; and,

WHEREAS, in order to induce the Developer to annex the Subject Property into the Village and expand its building and business operation, the Village committed financial assistance to the Developer and agreed to reimburse the Developer for a portion of the costs to be incurred by the Developer as a result of the improvements to the Subject Property; and,

WHEREAS, for and in consideration of the Village's commitment to render financial assistance, the Developer petitioned the Village to annex the Subject Property, which annexation was approved June 30, 2012, and, thereafter, the Corporate Authorities designated the Redevelopment Project Area pursuant to the TIF Act which area included the Subject Property; and,

WHEREAS, the Corporate Authorities have determined that the annexation of the Subject Property and the assistance by the Village to the Developer in the form of an annual reimbursement pursuant to this Agreement are in the best interests of the Village and its residents and taxpayers, thereby helping to provide for economic development and job opportunities for the inhabitants of the Village, enhance the tax base of the Village and other taxing districts and add to the welfare and prosperity of the Village and its inhabitants.

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

Section 1. Incorporation of Recitals.

The Parties agree that all of the recitals contained in the Preambles to this Agreement are true and correct and are hereby incorporated into this Agreement as though they were fully set forth in this Section 1.

Section 2. Developer's Obligations.

(a) The Developer covenants and agrees that upon completion of the redevelopment of the Subject Property, the Developer shall have invested a minimum sum of \$2,000,000.00.

(b) The Developer covenants and agrees to pay, when due, all real estate taxes on the Subject Property and any and all fees, charges, bills, utilities and any other bill or invoice from the City when due, it being understood that the Developer retains the right to object to any bills, fees or charges believed to be incorrect, excessive or outside of the authority of the Village to impose, in accordance with all of the Developer's due process rights.

Section 3. Developer Payments.

(a) In consideration for the redevelopment by the Developer of the Subject Property so long as no event described in Section 15 of this Agreement shall have occurred and be continuing, the Village shall reimburse the Developer for certain Redevelopment Project Costs, as hereinafter defined, to be incurred by the Developer in respect of the redevelopment of the Subject Property as authorized by the TIF Act.

(b) For purposes of this Agreement, "Redevelopment Project Costs" shall mean and include all costs defined as "redevelopment project costs" in Section 11-74.4-3(q) of the TIF Act, as from time to time amended.

(c) The annual payment to the Developer for Redevelopment Project Costs as itemized on *Exhibit A* attached hereto, shall be in an amount not to exceed the following percentages of incremental real estate taxes generated from the Subject Property for each calendar year listed:

<i>Calendar Year of Payment (Taxes for Prior Year)</i>	<i>Percentage of Incremental Real Estate Taxes</i>
2013	95%
2014	90%
2015 and 2016	80%
2017 and 2018	70%
2019 and 2020	60%
2021 and 2022	50%
2023 and 2024	40%
2025 and 2026	30%
2027 and 2028	20%
2029 through 2035	10%

Section 4. Procedures for and Application of Reimbursement to the Developer.

(a) To be eligible for reimbursement of any eligible Redevelopment Project Costs, all of the improvements or the Subject Property shall have been constructed and completed in accordance with all applicable Village Codes.

(b) To establish a right of reimbursement for specific Redevelopment Project Costs under this Agreement after completion of the Project, so long as no notice of an event of default has been issued or in the event of default declared, the Developer shall submit to the Village Administrator, a written statement in the form attached to this Agreement as *Exhibit B* (a “*Request for Reimbursement*”) setting forth the specific amount of interest paid in the prior calendar year for which the reimbursement is sought. The Request for Reimbursement shall be accompanied by such evidence of the interest assessed and proof of payment as the Village

Administrator shall reasonably require to evidence the right of the Developer to reimbursement. The Village Administrator shall have five (5) days after receipt of any Request for Reimbursement from the Developer to recommend approval for payment or disapproval of such Request and, if disapproved, to provide the Developer in writing and in detail with an explanation as to why he or she is not prepared to recommend such reimbursement. The only reason for disapproval of any expenditure exceeds thirty percent (30%) of the annual interest costs paid by the Developer.

(d) The Village shall annually reimburse the Developer an amount not to exceed the percentage of incremental real estate taxes generated by the Subject Property as heretofore listed in Section 3 within fifteen (15) days after receipt of the second installment of real estate for the Subject Property from Kane County.

Section 5. Term.

Unless earlier terminated pursuant to Section 15, the term of this Agreement shall commence on the date of execution by both parties and end on December 31, 2035.

Section 6. Verification of Tax Increment.

The Developer shall use its best efforts to cooperate with the Village in obtaining certified copies of all real estate tax bills payable in 2013, and for each subsequent year during the term of this Agreement.

Section 7. No Liability of Village to Others for Developer's Expenses.

The Village shall have no obligation to pay any cost relating to the redevelopment of the Subject Property or the Project or to make any payment to any person other than the Developer,

nor shall the Village be obligated to pay any contractor, subcontractor, mechanic, or materialman providing services or materials to the Developer for the redevelopment of the Subject Property.

Section 8. Assignment.

This Agreement may not be assigned by the Developer without the prior written consent of the Village, which consent shall not be unreasonably withheld.

Section 9. Developer Indemnification.

The Developer shall indemnify and hold harmless the Village, its agents, officers and employees against all injuries, deaths, losses, damages, claims, suits, liabilities, judgments, costs and expenses (including any liabilities, judgments, costs and expenses and reasonable attorney's fees) which may arise directly or indirectly from the failure of the Developer or any contractor, subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee thereof is hired by the Developer) to timely pay any employee, contractor, subcontractor, laborer or materialman; from any default or breach of the terms of this Agreement by the Developer; or from any negligence or reckless or willful misconduct of the Developer or agent or employee thereof (so long as such contractor, subcontractor or agent or employee is hired by the Developer). The Developer shall, at its own cost and expense, appear, defend and pay all charges of attorneys, costs and other expenses arising therefrom or incurred in connection therewith. If any judgment shall be rendered against the Village, its agents, officers, officials or employees in any such action, the Developer shall have no obligation whatsoever, with respect to any acts of negligence or reckless or willful misconduct or other wrongful conduct on the part of the Village or any of its officers, agents, employees or contractors.

Section 10. Waiver.

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right or remedy does so in writing. No such waiver shall obligate such party to waive any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

Section 11. Severability.

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

Section 12. Notices.

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the Developer:
Pampered Pet Services Resort & Spa, Inc.
1050 Dundee Avenue
East Dundee, Illinois 60118
Attn: Sandy Hendrickson

To the Village:

Village of East Dundee
Village Administrator
120 Barrington Avenue
East Dundee, Illinois 60118

With a copy to:

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

Section 13. No Joint Venture, Agency or Partnership Created.

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

Section 14. No Discrimination – Construction.

The Developer for itself and its successors and assigns agrees that in the construction of the improvements on the Subject Property and in the operation of its business, the Developer shall not unlawfully discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. The Developer shall hire applicants and treat employees in a manner that does not unlawfully discriminate based upon race, creed, color, religion, sex or national origin, with respect to all aspects of employment, including but not be limited to, the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising and solicitations or advertisements for employees; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices, which may be provided by the Village, setting forth the provisions of this

nondiscrimination clause. The Developer shall comply with all applicable laws regarding rate of pay or other forms of compensation.

Section 15. Remedies – Liability.

(a) If, in the Village's judgment, the Developer is in material default of this Agreement, the Village shall provide the Developer with a written statement indicating any failure on the Developer's part to fulfill its obligations under this Agreement. Except as required to protect against further damages, the Village may not exercise any remedies against the Developer in connection with such failure unless Developer has not cured such default within thirty (30) days after giving such notice. If such default cannot be cured within such thirty (30) day period, such thirty (30) days period shall be extended for such time as is reasonably necessary for the curing of the same, so long as the Developer diligently proceeds with such cure; if such default is cured within such 30-day or extended period, the default shall not be deemed to constitute a breach of this Agreement. A default not cured as provided above shall constitute a breach of this Agreement. Any failure or delay by the Village in asserting any of its rights or remedies as to any default or alleged default or breach shall not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

(b) If the Developer materially fails to fulfill its obligations under this Agreement after notice is given by the Village and any cure periods described in paragraph (a) above have expired, the Village may elect to terminate its obligations under this Agreement or exercise any right or remedy it may have at law or in equity, including the right to specifically enforce the terms and conditions of this Agreement. If any voluntary or involuntary petition or similar

pleading under any section or sections of any bankruptcy or insolvency act shall be filed by or against the Developer, or any voluntary or involuntary proceeding in any court or tribunal shall be instituted to declare the Developer insolvent or unable to pay the Developer's debts, or the Developer makes an assignment for the benefit of its creditors, or a trustee or receiver is appointed for the Developer or for the major part of any of the Developer's property, the Village may elect, to the extent such election is permitted by law and is not unenforceable under applicable federal bankruptcy laws, but is not required, with or without notice of such election and with or without entry or other action by the Village, to forthwith terminate this Agreement.

(c) If, in the Developer's judgment, the Village is in material default of this Agreement, the Developer shall provide the Village with a written statement indicating in adequate detail any failure on the Village's part to fulfill its obligations under this Agreement. The Developer may not exercise any remedies against the Village in connection with such failure unless the Village has not cured such default within thirty (30) days after giving such notice. If such default cannot be cured within such thirty (30) day period, such thirty (30) day period shall be extended for such time as is reasonably necessary for the curing of the same, so long as the Village diligently proceeds with such cure; if such default is cured within such 30-day or extended period, the default shall not be deemed to constitute a breach of this Agreement. Any failure or delay by the Developer in asserting any of its rights or remedies as to any default or any alleged default or breach shall not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

(d) In addition to any other rights or remedies, a party may institute legal action against the other party to cure, correct or remedy any default, or to obtain any other remedy

consistent with the purpose of this Agreement, either at law or in equity, including, but not limited to the equitable remedy of an action for specific performance; provided, however, no recourse under or upon any obligation contained herein or for any claim based thereon shall be had against the Village, its officers, agents, attorneys, representatives or employees in any amount or in excess of any specific sum agreed to be paid by the Village hereunder, and no liability, right or claim at law or in equity shall be attached to or incurred by the Village, its officers, agents, attorneys, representatives or employees in any amount in excess of any specific sums agreed by the Village to be paid hereunder and any such claim is hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village. Notwithstanding the foregoing, in the event either party shall institute legal action against the other party because of a breach of any agreement or obligation contained in this Agreement, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action.

(e) The rights and remedies of the parties are cumulative and the exercise by a party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or for any other default by the other party. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Illinois. Any legal proceedings shall be commenced in the Circuit Court of Kane County.

Section 16. Developer's Covenants.

The Developer hereby covenants and agrees to repay to the Village any and all sums paid by the Village to the Developer pursuant to this Agreement in the event the Developer ceases to

operate its business at the Subject Property any time after commencement of operation. The amount due to the Village as repayment shall be reduced by ten percent (10%) each calendar year the Developer's business is in full operation within the Village.

Section 17. Amendment.

This Agreement, and any exhibits attached to this Agreement, may be amended only in a writing signed by all parties with the adoption of any ordinance or resolution of the Village approving said amendment, as provided by law, and by execution of said amendment by the parties or their successors in interest. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof.

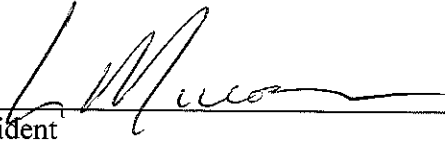
Section 18. Counterparts.

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

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at East Dundee, Illinois.

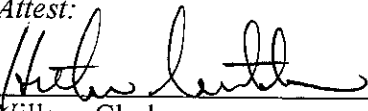
Village of East Dundee, an Illinois municipal corporation

By:



President


Attest:



Village Clerk

Pampered Pets Services Resort and Spa, Inc.,
an Illinois corporation

By:



President

Exhibit A

Redevelopment Project Costs

Interest Costs not to exceed thirty percent (30%) of the interest paid per annum	\$200,000
Capital Costs or Rehabilitation and Renovation	\$100,000

Amortization Schedule

The monthly payment for a \$2,000,000.00 loan at 4.75% anual interest rate will be \$12,924.47 per payment. This amount should be paid to the lender, bank or lending institution for 20 years. The loan amortization table below shows your monthly payment divided into two portions. One portion is put towards interest (interest paid), while the other portion goes towards principal (principal paid). As you can see, initially a larger amount is applied towards interest and as the loan matures the portion applied towards the outstanding principal balance gets larger and larger.

Please note that if you are calculating a mortgage loan, property taxes, property insurance and private mortgage insurance is neglected in the calculation, they will increase the amount of your regular periodic payments.

period:	date:	interest paid:	principal paid:	remaining balance:
1	01/03/2014	\$7,916.67	\$5,007.80	\$1,994,992.20
2	02/03/2014	\$7,896.84	\$5,027.63	\$1,989,964.57
3	03/03/2014	\$7,876.94	\$5,047.53	\$1,984,917.04
4	04/03/2014	\$7,856.96	\$5,067.51	\$1,979,849.53
5	05/03/2014	\$7,836.90	\$5,087.57	\$1,974,761.96
6	06/03/2014	\$7,816.77	\$5,107.70	\$1,969,654.26
7	07/03/2014	\$7,796.55	\$5,127.92	\$1,964,526.34
8	08/03/2014	\$7,776.25	\$5,148.22	\$1,959,378.12
9	09/03/2014	\$7,755.87	\$5,168.60	\$1,954,209.52
10	10/03/2014	\$7,735.41	\$5,189.06	\$1,949,020.46
11	11/03/2014	\$7,714.87	\$5,209.60	\$1,943,810.86
12	12/03/2014	\$7,694.25	\$5,230.22	\$1,938,580.64

Loan amortization schedule for year 1 (2014):

You will spend \$93,674.28 on interest and \$61,419.36 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
13	01/03/2015	\$7,673.55	\$5,250.92	\$1,933,329.72
14	02/03/2015	\$7,652.76	\$5,271.71	\$1,928,058.01
15	03/03/2015	\$7,631.90	\$5,292.57	\$1,922,765.44
16	04/03/2015	\$7,610.95	\$5,313.52	\$1,917,451.92
17	05/03/2015	\$7,589.91	\$5,334.56	\$1,912,117.36
18	06/03/2015	\$7,568.80	\$5,355.67	\$1,906,761.69
19	07/03/2015	\$7,547.60	\$5,376.87	\$1,901,384.82
20	08/03/2015	\$7,526.31	\$5,398.16	\$1,895,986.66
21	09/03/2015	\$7,504.95	\$5,419.52	\$1,890,567.14
22	10/03/2015	\$7,483.49	\$5,440.98	\$1,885,126.16
23	11/03/2015	\$7,461.96	\$5,462.51	\$1,879,663.65
24	12/03/2015	\$7,440.34	\$5,484.13	\$1,874,179.52

Loan amortization schedule for year 2 (2015):

You will spend \$90,692.52 on interest and \$64,401.12 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
25	01/03/2016	\$7,418.63	\$5,505.84	\$1,868,673.68
26	02/03/2016	\$7,396.83	\$5,527.64	\$1,863,146.04
27	03/03/2016	\$7,374.95	\$5,549.52	\$1,857,596.52
28	04/03/2016	\$7,352.99	\$5,571.48	\$1,852,025.04
29	05/03/2016	\$7,330.93	\$5,593.54	\$1,846,431.50
30	06/03/2016	\$7,308.79	\$5,615.68	\$1,840,815.82
31	07/03/2016	\$7,286.56	\$5,637.91	\$1,835,177.91

32	08/03/2016	\$7,264.25	\$5,660.22	\$1,829,517.69
33	09/03/2016	\$7,241.84	\$5,682.63	\$1,823,835.06
34	10/03/2016	\$7,219.35	\$5,705.12	\$1,818,129.94
35	11/03/2016	\$7,196.76	\$5,727.71	\$1,812,402.23
36	12/03/2016	\$7,174.09	\$5,750.38	\$1,806,651.85

Loan amortization schedule for year 3 (2016):

You will spend \$87,565.97 on interest and \$67,527.67 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
37	01/03/2017	\$7,151.33	\$5,773.14	\$1,800,878.71
38	02/03/2017	\$7,128.48	\$5,795.99	\$1,795,082.72
39	03/03/2017	\$7,105.54	\$5,818.93	\$1,789,263.79
40	04/03/2017	\$7,082.50	\$5,841.97	\$1,783,421.82
41	05/03/2017	\$7,059.38	\$5,865.09	\$1,777,556.73
42	06/03/2017	\$7,036.16	\$5,888.31	\$1,771,668.42
43	07/03/2017	\$7,012.85	\$5,911.62	\$1,765,756.80
44	08/03/2017	\$6,989.45	\$5,935.02	\$1,759,821.78
45	09/03/2017	\$6,965.96	\$5,958.51	\$1,753,863.27
46	10/03/2017	\$6,942.38	\$5,982.09	\$1,747,881.18
47	11/03/2017	\$6,918.70	\$6,005.77	\$1,741,875.41
48	12/03/2017	\$6,894.92	\$6,029.55	\$1,735,845.86

Loan amortization schedule for year 4 (2017):

You will spend \$84,287.65 on interest and \$70,805.99 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
49	01/03/2018	\$6,871.06	\$6,053.41	\$1,729,792.45
50	02/03/2018	\$6,847.10	\$6,077.37	\$1,723,715.08
51	03/03/2018	\$6,823.04	\$6,101.43	\$1,717,613.65
52	04/03/2018	\$6,798.89	\$6,125.58	\$1,711,488.07
53	05/03/2018	\$6,774.64	\$6,149.83	\$1,705,338.24
54	06/03/2018	\$6,750.30	\$6,174.17	\$1,699,164.07
55	07/03/2018	\$6,725.86	\$6,198.61	\$1,692,965.46
56	08/03/2018	\$6,701.32	\$6,223.15	\$1,686,742.31
57	09/03/2018	\$6,676.69	\$6,247.78	\$1,680,494.53
58	10/03/2018	\$6,651.96	\$6,272.51	\$1,674,222.02
59	11/03/2018	\$6,627.13	\$6,297.34	\$1,667,924.68
60	12/03/2018	\$6,602.20	\$6,322.27	\$1,661,602.41

Loan amortization schedule for year 5 (2018):

You will spend \$80,850.19 on interest and \$74,243.45 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
61	01/03/2019	\$6,577.18	\$6,347.29	\$1,655,255.12
62	02/03/2019	\$6,552.05	\$6,372.42	\$1,648,882.70
63	03/03/2019	\$6,526.83	\$6,397.64	\$1,642,485.06
64	04/03/2019	\$6,501.50	\$6,422.97	\$1,636,062.09
65	05/03/2019	\$6,476.08	\$6,448.39	\$1,629,613.70
66	06/03/2019	\$6,450.55	\$6,473.92	\$1,623,139.78
67	07/03/2019	\$6,424.93	\$6,499.54	\$1,616,640.24
68	08/03/2019	\$6,399.20	\$6,525.27	\$1,610,114.97
69	09/03/2019	\$6,373.37	\$6,551.10	\$1,603,563.87
70	10/03/2019	\$6,347.44	\$6,577.03	\$1,596,986.84
71	11/03/2019	\$6,321.41	\$6,603.06	\$1,590,383.78
72	12/03/2019	\$6,295.27	\$6,629.20	\$1,583,754.58

Loan amortization schedule for year 6 (2019):

You will spend \$77,245.81 on interest and \$77,847.83 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
73	01/03/2020	\$6,269.03	\$6,655.44	\$1,577,099.14
74	02/03/2020	\$6,242.68	\$6,681.79	\$1,570,417.35
75	03/03/2020	\$6,216.24	\$6,708.23	\$1,563,709.12
76	04/03/2020	\$6,189.68	\$6,734.79	\$1,556,974.33
77	05/03/2020	\$6,163.02	\$6,761.45	\$1,550,212.88
78	06/03/2020	\$6,136.26	\$6,788.21	\$1,543,424.67
79	07/03/2020	\$6,109.39	\$6,815.08	\$1,536,609.59
80	08/03/2020	\$6,082.41	\$6,842.06	\$1,529,767.53
81	09/03/2020	\$6,055.33	\$6,869.14	\$1,522,898.39
82	10/03/2020	\$6,028.14	\$6,896.33	\$1,516,002.06
83	11/03/2020	\$6,000.84	\$6,923.63	\$1,509,078.43
84	12/03/2020	\$5,973.44	\$6,951.03	\$1,502,127.40

Loan amortization schedule for year 7 (2020):

You will spend \$73,466.46 on interest and \$81,627.18 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
85	01/03/2021	\$5,945.92	\$6,978.55	\$1,495,148.85
86	02/03/2021	\$5,918.30	\$7,006.17	\$1,488,142.68
87	03/03/2021	\$5,890.56	\$7,033.91	\$1,481,108.77
88	04/03/2021	\$5,862.72	\$7,061.75	\$1,474,047.02
89	05/03/2021	\$5,834.77	\$7,089.70	\$1,466,957.32
90	06/03/2021	\$5,806.71	\$7,117.76	\$1,459,839.56
91	07/03/2021	\$5,778.53	\$7,145.94	\$1,452,693.62
92	08/03/2021	\$5,750.25	\$7,174.22	\$1,445,519.40
93	09/03/2021	\$5,721.85	\$7,202.62	\$1,438,316.78
94	10/03/2021	\$5,693.34	\$7,231.13	\$1,431,085.65
95	11/03/2021	\$5,664.71	\$7,259.76	\$1,423,825.89
96	12/03/2021	\$5,635.98	\$7,288.49	\$1,416,537.40

Loan amortization schedule for year 8 (2021):

You will spend \$69,503.64 on interest and \$85,590.00 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
97	01/03/2022	\$5,607.13	\$7,317.34	\$1,409,220.06
98	02/03/2022	\$5,578.16	\$7,346.31	\$1,401,873.75
99	03/03/2022	\$5,549.08	\$7,375.39	\$1,394,498.36
100	04/03/2022	\$5,519.89	\$7,404.58	\$1,387,093.78
101	05/03/2022	\$5,490.58	\$7,433.89	\$1,379,659.89
102	06/03/2022	\$5,461.15	\$7,463.32	\$1,372,196.57
103	07/03/2022	\$5,431.61	\$7,492.86	\$1,364,703.71
104	08/03/2022	\$5,401.95	\$7,522.52	\$1,357,181.19
105	09/03/2022	\$5,372.18	\$7,552.29	\$1,349,628.90
106	10/03/2022	\$5,342.28	\$7,582.19	\$1,342,046.71
107	11/03/2022	\$5,312.27	\$7,612.20	\$1,334,434.51
108	12/03/2022	\$5,282.14	\$7,642.33	\$1,326,792.18

Loan amortization schedule for year 9 (2022):

You will spend \$65,348.42 on interest and \$89,745.22 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
109	01/03/2023	\$5,251.89	\$7,672.58	\$1,319,119.60
110	02/03/2023	\$5,221.52	\$7,702.95	\$1,311,416.65
111	03/03/2023	\$5,191.02	\$7,733.45	\$1,303,683.20

112	04/03/2023	\$5,160.41	\$7,764.06	\$1,295,919.14
113	05/03/2023	\$5,129.68	\$7,794.79	\$1,288,124.35
114	06/03/2023	\$5,098.83	\$7,825.64	\$1,280,298.71
115	07/03/2023	\$5,067.85	\$7,856.62	\$1,272,442.09
116	08/03/2023	\$5,036.75	\$7,887.72	\$1,264,554.37
117	09/03/2023	\$5,005.53	\$7,918.94	\$1,256,635.43
118	10/03/2023	\$4,974.18	\$7,950.29	\$1,248,685.14
119	11/03/2023	\$4,942.71	\$7,981.76	\$1,240,703.38
120	12/03/2023	\$4,911.12	\$8,013.35	\$1,232,690.03

Loan amortization schedule for year 10 (2023):

You will spend \$60,991.49 on interest and \$94,102.15 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
121	01/03/2024	\$4,879.40	\$8,045.07	\$1,224,644.96
122	02/03/2024	\$4,847.55	\$8,076.92	\$1,216,568.04
123	03/03/2024	\$4,815.58	\$8,108.89	\$1,208,459.15
124	04/03/2024	\$4,783.48	\$8,140.99	\$1,200,318.16
125	05/03/2024	\$4,751.26	\$8,173.21	\$1,192,144.95
126	06/03/2024	\$4,718.91	\$8,205.56	\$1,183,939.39
127	07/03/2024	\$4,686.43	\$8,238.04	\$1,175,701.35
128	08/03/2024	\$4,653.82	\$8,270.65	\$1,167,430.70
129	09/03/2024	\$4,621.08	\$8,303.39	\$1,159,127.31
130	10/03/2024	\$4,588.21	\$8,336.26	\$1,150,791.05
131	11/03/2024	\$4,555.21	\$8,369.26	\$1,142,421.79
132	12/03/2024	\$4,522.09	\$8,402.38	\$1,134,019.41

Loan amortization schedule for year 11 (2024):

You will spend \$56,423.02 on interest and \$98,670.62 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
133	01/03/2025	\$4,488.83	\$8,435.64	\$1,125,583.77
134	02/03/2025	\$4,455.44	\$8,469.03	\$1,117,114.74
135	03/03/2025	\$4,421.91	\$8,502.56	\$1,108,612.18
136	04/03/2025	\$4,388.26	\$8,536.21	\$1,100,075.97
137	05/03/2025	\$4,354.47	\$8,570.00	\$1,091,505.97
138	06/03/2025	\$4,320.54	\$8,603.93	\$1,082,902.04
139	07/03/2025	\$4,286.49	\$8,637.98	\$1,074,264.06
140	08/03/2025	\$4,252.30	\$8,672.17	\$1,065,591.89
141	09/03/2025	\$4,217.97	\$8,706.50	\$1,056,885.39
142	10/03/2025	\$4,183.50	\$8,740.97	\$1,048,144.42
143	11/03/2025	\$4,148.90	\$8,775.57	\$1,039,368.85
144	12/03/2025	\$4,114.17	\$8,810.30	\$1,030,558.55

Loan amortization schedule for year 12 (2025):

You will spend \$51,632.78 on interest and \$103,460.86 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
145	01/03/2026	\$4,079.29	\$8,845.18	\$1,021,713.37
146	02/03/2026	\$4,044.28	\$8,880.19	\$1,012,833.18
147	03/03/2026	\$4,009.13	\$8,915.34	\$1,003,917.84
148	04/03/2026	\$3,973.84	\$8,950.63	\$994,967.21
149	05/03/2026	\$3,938.41	\$8,986.06	\$985,981.15
150	06/03/2026	\$3,902.84	\$9,021.63	\$976,959.52
151	07/03/2026	\$3,867.13	\$9,057.34	\$967,902.18
152	08/03/2026	\$3,831.28	\$9,093.19	\$958,808.99
153	09/03/2026	\$3,795.29	\$9,129.18	\$949,679.81

154	10/03/2026	\$3,759.15	\$9,165.32	\$940,514.49
155	11/03/2026	\$3,722.87	\$9,201.60	\$931,312.89
156	12/03/2026	\$3,686.45	\$9,238.02	\$922,074.87

Loan amortization schedule for year 13 (2026):

You will spend \$46,609.96 on interest and \$108,483.68 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
157	01/03/2027	\$3,649.88	\$9,274.59	\$912,800.28
158	02/03/2027	\$3,613.17	\$9,311.30	\$903,488.98
159	03/03/2027	\$3,576.31	\$9,348.16	\$894,140.82
160	04/03/2027	\$3,539.31	\$9,385.16	\$884,755.66
161	05/03/2027	\$3,502.16	\$9,422.31	\$875,333.35
162	06/03/2027	\$3,464.86	\$9,459.61	\$865,873.74
163	07/03/2027	\$3,427.42	\$9,497.05	\$856,376.69
164	08/03/2027	\$3,389.82	\$9,534.65	\$846,842.04
165	09/03/2027	\$3,352.08	\$9,572.39	\$837,269.65
166	10/03/2027	\$3,314.19	\$9,610.28	\$827,659.37
167	11/03/2027	\$3,276.15	\$9,648.32	\$818,011.05
168	12/03/2027	\$3,237.96	\$9,686.51	\$808,324.54

Loan amortization schedule for year 14 (2027):

You will spend \$41,343.31 on interest and \$113,750.33 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
169	01/03/2028	\$3,199.62	\$9,724.85	\$798,599.69
170	02/03/2028	\$3,161.12	\$9,763.35	\$788,836.34
171	03/03/2028	\$3,122.48	\$9,801.99	\$779,034.35
172	04/03/2028	\$3,083.68	\$9,840.79	\$769,193.56
173	05/03/2028	\$3,044.72	\$9,879.75	\$759,313.81
174	06/03/2028	\$3,005.62	\$9,918.85	\$749,394.96
175	07/03/2028	\$2,966.36	\$9,958.11	\$739,436.85
176	08/03/2028	\$2,926.94	\$9,997.53	\$729,439.32
177	09/03/2028	\$2,887.36	\$10,037.11	\$719,402.21
178	10/03/2028	\$2,847.63	\$10,076.84	\$709,325.37
179	11/03/2028	\$2,807.75	\$10,116.72	\$699,208.65
180	12/03/2028	\$2,767.70	\$10,156.77	\$689,051.88

Loan amortization schedule for year 15 (2028):

You will spend \$35,820.98 on interest and \$119,272.66 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
181	01/03/2029	\$2,727.50	\$10,196.97	\$678,854.91
182	02/03/2029	\$2,687.13	\$10,237.34	\$668,617.57
183	03/03/2029	\$2,646.61	\$10,277.86	\$658,339.71
184	04/03/2029	\$2,605.93	\$10,318.54	\$648,021.17
185	05/03/2029	\$2,565.08	\$10,359.39	\$637,661.78
186	06/03/2029	\$2,524.08	\$10,400.39	\$627,261.39
187	07/03/2029	\$2,482.91	\$10,441.56	\$616,819.83
188	08/03/2029	\$2,441.58	\$10,482.89	\$606,336.94
189	09/03/2029	\$2,400.08	\$10,524.39	\$595,812.55
190	10/03/2029	\$2,358.42	\$10,566.05	\$585,246.50
191	11/03/2029	\$2,316.60	\$10,607.87	\$574,638.63
192	12/03/2029	\$2,274.61	\$10,649.86	\$563,988.77

Loan amortization schedule for year 16 (2029):

You will spend \$30,030.53 on interest and \$125,063.11 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
193	01/03/2030	\$2,232.46	\$10,692.01	\$553,296.76
194	02/03/2030	\$2,190.13	\$10,734.34	\$542,562.42
195	03/03/2030	\$2,147.64	\$10,776.83	\$531,785.59
196	04/03/2030	\$2,104.98	\$10,819.49	\$520,966.10
197	05/03/2030	\$2,062.16	\$10,862.31	\$510,103.79
198	06/03/2030	\$2,019.16	\$10,905.31	\$499,198.48
199	07/03/2030	\$1,975.99	\$10,948.48	\$488,250.00
200	08/03/2030	\$1,932.66	\$10,991.81	\$477,258.19
201	09/03/2030	\$1,889.15	\$11,035.32	\$466,222.87
202	10/03/2030	\$1,845.47	\$11,079.00	\$455,143.87
203	11/03/2030	\$1,801.61	\$11,122.86	\$444,021.01
204	12/03/2030	\$1,757.58	\$11,166.89	\$432,854.12

Loan amortization schedule for year 17 (2030):

You will spend \$23,958.99 on interest and \$131,134.65 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
205	01/03/2031	\$1,713.38	\$11,211.09	\$421,643.03
206	02/03/2031	\$1,669.00	\$11,255.47	\$410,387.56
207	03/03/2031	\$1,624.45	\$11,300.02	\$399,087.54
208	04/03/2031	\$1,579.72	\$11,344.75	\$387,742.79
209	05/03/2031	\$1,534.82	\$11,389.65	\$376,353.14
210	06/03/2031	\$1,489.73	\$11,434.74	\$364,918.40
211	07/03/2031	\$1,444.47	\$11,480.00	\$353,438.40
212	08/03/2031	\$1,399.03	\$11,525.44	\$341,912.96
213	09/03/2031	\$1,353.41	\$11,571.06	\$330,341.90
214	10/03/2031	\$1,307.60	\$11,616.87	\$318,725.03
215	11/03/2031	\$1,261.62	\$11,662.85	\$307,062.18
216	12/03/2031	\$1,215.45	\$11,709.02	\$295,353.16

Loan amortization schedule for year 18 (2031):

You will spend \$17,592.68 on interest and \$137,500.96 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
217	01/03/2032	\$1,169.11	\$11,755.36	\$283,597.80
218	02/03/2032	\$1,122.57	\$11,801.90	\$271,795.90
219	03/03/2032	\$1,075.86	\$11,848.61	\$259,947.29
220	04/03/2032	\$1,028.96	\$11,895.51	\$248,051.78
221	05/03/2032	\$981.87	\$11,942.60	\$236,109.18
222	06/03/2032	\$934.60	\$11,989.87	\$224,119.31
223	07/03/2032	\$887.14	\$12,037.33	\$212,081.98
224	08/03/2032	\$839.49	\$12,084.98	\$199,997.00
225	09/03/2032	\$791.65	\$12,132.82	\$187,864.18
226	10/03/2032	\$743.63	\$12,180.84	\$175,683.34
227	11/03/2032	\$695.41	\$12,229.06	\$163,454.28
228	12/03/2032	\$647.01	\$12,277.46	\$151,176.82

Loan amortization schedule for year 19 (2032):

You will spend \$10,917.30 on interest and \$144,176.34 on principal.

period:	date:	interest paid:	principal paid:	remaining balance:
229	01/03/2033	\$598.41	\$12,326.06	\$138,850.76
230	02/03/2033	\$549.62	\$12,374.85	\$126,475.91
231	03/03/2033	\$500.63	\$12,423.84	\$114,052.07
232	04/03/2033	\$451.46	\$12,473.01	\$101,579.06
233	05/03/2033	\$402.08	\$12,522.39	\$89,056.67

234	06/03/2033	\$352.52	\$12,571.95	\$76,484.72
235	07/03/2033	\$302.75	\$12,621.72	\$63,863.00
236	08/03/2033	\$252.79	\$12,671.68	\$51,191.32
237	09/03/2033	\$202.63	\$12,721.84	\$38,469.48
238	10/03/2033	\$152.28	\$12,772.19	\$25,697.29
239	11/03/2033	\$101.72	\$12,822.75	\$12,874.54
240	12/03/2033	\$50.96	\$12,874.54	\$0.00

Loan amortization schedule for year 20 (2033):

You will spend \$3,917.85 on interest and \$151,176.82 on principal.

Loan payoff summary

	Loan details:		Loan payoff details:
Loan amount:	\$2,000,000.00	Monthly payment:	\$12,924.47
Annual interest rate:	4.75%	Loan start date:	12/03/2013
Loan length:	20 years	Loan payoff date:	12/03/2033
Pay periodicity:	monthly	Interest paid:	\$1,101,873.83

On a \$2,000,000.00 loan you will spend \$3,101,873.83.

From this \$1,101,873.83 goes towards interest and \$2,000,000.00 will be applied to the principal.

Exhibit B

REQUEST FOR REIMBURSEMENT

[Date]

Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

Re: Redevelopment Agreement dated _____, by and between the Village of East Dundee, Illinois, and Pampered Pets Services Resort & Spa, Inc. (the "Developer")

Dear Sir:

You are requested to reimburse the Developer described above for the purpose(s) set forth in this Request for Reimbursement.

1. The amount of \$_____ requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for interest costs.
2. The undersigned certifies that:
 - (i) interest costs for which reimbursement is being sought have not been included in any previous Request for Reimbursement;
 - (ii) the moneys requested will reimburse the Developer for its funds actually paid;
 - (iii) the Developer is not in breach under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement.
3. Attached to this Request for Reimbursement is Schedule I, together with copies of proof of payment in the amount of interest for which reimbursement is being requested.

Pampered Pets Services Resort & Spa, Inc.

Date: _____

By: _____

APPROVED:

Village of East Dundee, an Illinois
municipal corporation

Date: _____

By: _____
Village President