

VILLAGE OF BRADLEY

RESOLUTION NO. R-09-24-02

A RESOLUTION APPROVING A COMMERCIAL DISTRICT REDEVELOPMENT
AGREEMENT BETWEEN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS
AND SANKET PROPERTIES, LLC

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 23 DAY OF September, 2024

Adopted by the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this 23
day of Sept., 2024

RESOLUTION NO. R-09-24-02

**A RESOLUTION APPROVING A COMMERCIAL DISTRICT REDEVELOPMENT
AGREEMENT BETWEEN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY,
ILLINOIS AND SANKET PROPERTIES, LLC**

WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt resolutions and to promulgate rules and regulations that pertain to its government and affairs and protect the public health, safety, and welfare of its citizens; and

WHEREAS, on September 13, 2021, the Village passed Ordinance No. O-9-21-1, thereby (i) establishing the Bradley Commercial District (the “Commercial District”) and (ii) imposing a Business District Retailer’s Occupation Tax, a Business District Service Occupation Tax, and a Business District Hotel Operator’s Occupation Tax upon said Commercial District, all as authorized by the provisions of the Business District Development and Redevelopment Law (65 ILCS 5/11-74.3-1, et seq.) (the “Act”); and

WHEREAS, pursuant to Section 3 of the Act (65 ILCS 5/11-74.3-3), the Corporate Authorities of the Village are authorized to make and enter into all contracts necessary or incidental to the implementation and furtherance of the business district plan for the Commercial District; and

WHEREAS, Sanket Properties, LLC (the “Developer”), is an Illinois limited liability company that has proposed a project for the acquisition and redevelopment of a certain property, located within the corporate boundaries of the Village, that is commonly known as 1500 N State Rte 50, Bourbonnais, Illinois 60914 and presently bears the tax PIN: 17-09-16-101-016 (the “Subject Property”); and

WHEREAS, the Subject Property is located within the boundaries of the Commercial District; and

WHEREAS, the Developer has proposed to redevelop the Subject Property and has requested economic assistance from the Village in order to support its redevelopment project (the “Project”); and

WHEREAS, the Project includes the renovation, repair, and remodeling of an existing extended stay hotel and its fixtures, on the Subject Property; and

WHEREAS, the Corporate Authorities of the Village have reviewed the plans associated with the Project and have determined that it (i) is consistent with the objectives and principles of the business district plan for the Commercial District, as adopted by the Village, and (ii) will further the objectives of the Commercial District and will stimulate the local economy and encourage job growth within the Village; and

WHEREAS, the Village and Developer have negotiated a Commercial District Redevelopment Agreement (the “Agreement”) on terms that are fair, reasonable, and acceptable

to the Village (a copy of the Agreement is attached hereto as Exhibit A and fully incorporated herein); and

WHEREAS, the Corporate Authorities of the Village have determined that it is in the best interests of the Village and its citizens to enter into the Agreement with Developer.

NOW THEREFORE, BE IT RESOLVED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. The Corporate Authorities hereby find that all of the recitals contained in the preamble to this Resolution are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

SECTION 2. The Corporate Authorities hereby find that the terms, conditions, and provisions of the Agreement (Exhibit A) are fair, reasonable, and acceptable to the Village and declare that the same is hereby approved in form and substance. Therefore, the Corporate Authorities of the Village hereby authorize and direct the Village President to sign, execute, and deliver, and the Village Clerk to attest, the Agreement, and further, to take any and all additional actions, including without limitation the execution of any and all documents, necessary and expedient to effectuate the intent of this Resolution, which is to enter into the Agreement with the Developer.

SECTION 3. In the event that any provision or provisions, portion or portions, or clause or clauses of this Resolution shall be declared to be invalid or unenforceable by a Court of competent jurisdiction, such adjudication shall in no way affect or impair the validity or enforceability of any of the remaining provisions, portions, or clauses of this Resolution that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clause or clauses.

SECTION 4. All ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Resolution, are hereby repealed to the extent of the conflict.

SECTION 5. This Resolution shall be in full force and effect from and after its passage and approval, as provided by law.

[Intentionally Blank]

PASSED by the Board of Trustees on a roll call vote on the 25 day of September, 2024.

TRUSTEES:

RYAN LEBRAN	Aye - <u> </u>	Nay - <u> </u>	Absent - <u>1</u>
BRIAN BILLINGSLEY	Aye - <u> A </u>	Nay - <u> </u>	Absent - <u> </u>
DARREN WESTPHAL	Aye - <u> X </u>	Nay - <u> </u>	Absent - <u> </u>
BRIAN TIERI	Aye - <u> X </u>	Nay - <u> </u>	Absent - <u> </u>
GRANT D. VANDENHOUT	Aye - <u> X </u>	Nay - <u> </u>	Absent - <u> </u>
GENE JORDAN	Aye - <u> X </u>	Nay - <u> </u>	Absent - <u> </u>

VILLAGE PRESIDENT:

MICHAEL WATSON Aye - Nay - Absent -

TOTALS: Aye - 5 Nay - 0 Absent - 1

ATTEST:



KELLI BRZA, VILLAGE CLERK (Deputy)
Khamseo Nelson

APPROVED this 23 day of September, 2024.



MICHAEL WATSON, VILLAGE PRESIDENT

ATTEST:

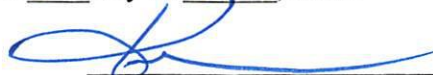


KELLI BRZA, VILLAGE CLERK (Deputy)
Khamseo Nelson

STATE OF ILLINOIS)
) §§
COUNTY OF KANKAKEE)

I, Kelli Brza, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Resolution number R-09-24-02 "A RESOLUTION APPROVING A COMMERCIAL DISTRICT REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS AND SANKET PROPERTIES, LLC," which was adopted by the Village Corporate Authorities at a meeting held on the 23 day of Sept, 2024.

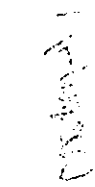
IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 23 day of sept., 2024.



KELLI BRZA, VILLAGE CLERK (Deputy)
Khamseo Nelson

(SEAL)





THE

5

Exhibit A

**COMMERCIAL DISTRICT REDEVELOPMENT AGREEMENT BETWEEN THE
VILLAGE OF BRADEY, ILLINOIS, AND SANKET PROPERTIES, LLC**

This **COMMERCIAL DISTRICT REDEVELOPMENT AGREEMENT** (the “Agreement”) is made and entered into as of this _____ day of _____, 2024 by and between the Village of Bradley, an Illinois Municipal Corporation formed under and by virtue of the constitution and laws of Illinois and located within Kankakee County (the “Village”) and Sanket Properties, LLC (the “Developer”), an Illinois limited liability company, operating within the corporate boundaries of the Village. The Village and Developer are hereinafter sometimes individually referred to as a “Party” and collectively referred to as the “Parties.”

WITNESSETH:

WHEREAS, on September 13, 2021, the Village passed Ordinance No. O-9-21-1, thereby (i) establishing the Bradley Commercial District (the “Commercial District”) and (ii) imposing a Business District Retailer’s Occupation Tax, a Business District Service Occupation Tax, and a Business District Hotel Operator’s Occupation Tax upon said Commercial District, all as authorized by the provisions of the Business District Development and Redevelopment Law (65 ILCS 5/11-74.3-1, *et seq.*) (the “Act”); and

WHEREAS, the Parties are entering into this Agreement pursuant to the authority granted by Section 3 of the Act (65 ILCS 5/11-74.3-3), with regard to the redevelopment of a certain property (the “Subject Property”) located within the corporate boundaries of the Village and within the boundaries of the Commercial District (the “Project”); and

WHEREAS, the Subject Property is commonly known as 1500 N State Rte 50, Bourbonnais, Illinois 60914, presently bears the tax PIN: 17-09-16-101-016, and is legally described on Exhibit 1, attached hereto and fully incorporated herein; and

WHEREAS, the Project includes the renovation, repair, and remodeling of an existing extended stay hotel and its fixtures, on the Subject Property, all in substantial conformance with the site and building plans attached hereto as hereto as Group Exhibit 2 and fully incorporated herein; and

WHEREAS, the Parties acknowledge that the Project is consistent with the objectives and principles of the business district plan for the Commercial District, as adopted by the Village; and

WHEREAS, the Parties acknowledge that the Project will further the objectives of the Commercial District and will stimulate the local economy and encourage job growth within the Village; and

WHEREAS, the Parties acknowledge that the purpose of this Agreement is to provide the Developer with incentives to complete the Project by committing Commercial District funds for the reimbursement of any “business district project costs,” as that term is defined in Section 5 of the Act (65 ILCS 5/11-74.3-5) and used elsewhere throughout the Act, incurred by the Developer in connection with the Project, but only as set forth in this Agreement; and

WHEREAS, the Parties now wish to enter into this Agreement as set forth herein.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, IT IS AGREED AS FOLLOWS:

SECTION 1 - INCORPORATION

The preamble to this Agreement is hereby declared to be the finding of the Parties and said preamble, including without limitation any and all exhibits referred to therein, is hereby incorporated as if fully set forth in this Section.

SECTION 2 - CONDITIONS PRECEDENT TO THE UNDERTAKINGS ON THE PART OF THE VILLAGE

All undertakings on the part of the Village pursuant to this Agreement are explicitly made subject to the continuing satisfaction of the following conditions precedent by Developer:

- A. Developer shall fully renovate, repair, and remodel the Subject Property and complete the Project to the Village's satisfaction and in substantial conformance with the site and building plans attached hereto as Group Exhibit 2 on or before September 23, 2025 (the "Completion Deadline"). Project completion shall be deemed to have occurred on the date that the Village issues the Developer a certificate of occupancy for the Subject Property (the "Completion Date"). The Parties acknowledge and agree that the Developer's failure to complete the Project by the Completion Deadline as required by this provision is and shall constitute a material breach of this Agreement that would justify the termination of this Agreement by the Village, upon written notice, without any further recourse by the Developer. The Completion Deadline may not be extended except in a writing approved and executed by both Parties.
- B. Beginning on the Completion Date and continuing until termination of this Agreement, the Developer shall commence and operate continuous business operations on the Subject Property, subject to delays caused by *force majeure*. Any failure by Developer to continuously operate an extended stay hotel business on the Subject Property that persists for a consecutive period of ninety (90) days after the Completion Date and during the term of this Agreement, excluding any such failure caused as a result of a casualty, condemnation, or remodeling, shall, at the election of the Village, result in the termination of this Agreement and the Village shall not be obligated to make any payments which are not then due or which have not been previously earned under the provisions hereof.

SECTION 3 - UNDERTAKINGS ON THE PART OF THE VILLAGE UPON SATISFACTION OF ALL OF THE CONDITIONS HEREIN STATED

- A. Upon satisfaction by Developer of all the conditions as set forth in Section 2, above, the Village hereby undertakes to make the payments as set forth in Section 3.C, below.
- B. For purposes of this Agreement, the following terms shall be construed to have the following meanings:

1. "Tax Allocation Fund" means the Bradley Commercial District Tax Allocation Fund established by the Village in Ordinance No. O-9-21-1.
 2. "Available Commercial District Funds" means any and all funds actually received and deposited by the Village into the Tax Allocation Fund from time to time as required by law and not otherwise allocated or committed by the Village. For the avoidance of doubt, the Developer shall not have any special preference or priority when it comes to the allocation of Available Commercial District Funds, nor shall the Village be required to set aside any Available Commercial District Funds for the Developer's use at any time prior to the date(s) on which the Developer is or becomes entitled to payment of said funds as set forth in this Agreement.
 3. "Eligible Project Costs" means any and all costs actually incurred by the Developer in connection with the Project that constitute "business district project costs," as that term is defined in Section 5 of the Act (65 ILCS 5/11-74.3-5) and used elsewhere throughout the Act. For the avoidance of doubt, the Developer understands and acknowledges that it shall not be entitled to reimbursement for any costs except only to the extent that they qualify as "business district project costs" under the Act.
- C. Upon completion of the Project to the Village's satisfaction and in substantial conformance with the site and building plans attached hereto as Group Exhibit 2 on or before the Completion Deadline, and subject to the requirement of continuous operation of the Developer's business on the Subject Property thereafter, the Village agrees to reimburse the Developer for Eligible Project Costs as follows:
1. The Village will reimburse the Developer for any and all Eligible Project Costs associated with the renovation, repair, and remodeling of the building and its fixtures and the establishment and operation of an extended stay hotel on the Subject Property using Available Commercial District Funds, provided that under no circumstances shall the total reimbursement provided for in this paragraph exceed two hundred fifty thousand and 00/100 dollars (\$250,000.00) and this reimbursement will be paid as follows:
 - i. One hundred thousand and 00/100 dollars (\$100,000.00) within forty-five (45) days following the timely completion of the Project; and
 - ii. Seventy-five thousand and 00/100 dollars (\$75,000.00) on each of the first two anniversaries of the first payment.
- D. This Agreement shall continue for a period of two (2) years following the Completion Date and shall terminate after the Village has made all three payments to the Developer as described above in Section 3.C (the "Termination Date").
- E. Following completion of the Project, the Developer shall not be entitled to receive any payment of Available Commercial District Funds pursuant to Section 3.C, above, unless and until the Developer provides the Village with a request for payment that sufficiently establishes the total amount of Eligible Project Costs actually incurred by

the Developer in connection with the Project. The Village will review and either accept or reject the request for payment, in writing, within thirty (30) days after receipt and, in the event of rejection, shall set out the specific reasons therefore. In the event that the request for payment is rejected, the Developer shall be entitled to revise, supplement, and/or resubmit the request as necessary to secure the Village's acceptance, and the Village agrees to cooperate with the Developer throughout the approval process. The Developer understands that the payment application process set forth in this paragraph is necessary to ensure that the Commercial District funds to be paid to the Developer pursuant to this Agreement are used to reimburse Eligible Project Costs, as required by law. The Developer further understands and accepts that it shall not, under any circumstances, be entitled to the payment of any monies in excess of the total amount Eligible Project Costs incurred by it in connection with the Project.

- F. Nothing in this Agreement is intended to constitute an express or implied covenant on the part of Developer to complete the Project or to thereafter to continuously operate any business on the Subject Property, provided that if the Developer fails to complete the Project on or before the Completion Deadline or if, having timely completed the Project, the Developer thereafter ceases to operate the business thereupon for a continuous period of ninety (90) consecutive days, the Village shall be entitled, upon written notice to the Developer, to terminate this Agreement without any further recourse or entitlement by the Developer. For the avoidance of doubt, in the event that the Developer ceases to operate the business on the Subject Property after completing the project, the Village shall be entitled to terminate this Agreement and the Developer shall have *de facto* waived, forfeited, and released any further entitlement to any of the incentives otherwise available to it pursuant to this Agreement.

SECTION 4 - REPRESENTATIONS AND WARRANTIES OF DEVELOPER

- A. Developer hereby represents and warrants that the redevelopment of the Subject Property and completion of the Project requires reimbursement for Eligible Project Costs from the Village in order for it to be completed, and, but for the substantial economic assistance to be given by the Village, as heretofore stated, the Project as contemplated would not be possible.
- B. Developer hereby represents and warrants that at all times it shall comply with all applicable ordinances, resolutions, codes, rules, regulations, guidelines and procedures of the Village and any other governmental entity, including all building and fire code regulations, governing the Subject Property and the Project.
- C. Developer represents and warrants that it shall comply with all of the terms, provisions, and conditions of this Agreement and it shall use its best efforts to avoid a default under this Agreement or of the financing and/or development of the Project.

SECTION 5 - CONFIDENTIALITY

The Village acknowledges and agrees that some of the information to be provided by the Developer may be provided subject to a claim that said information is proprietary and valuable information (the "Confidential Information"). The Village hereby agrees, to the extent permitted by state or federal law including, but not limited to, the Illinois Freedom of Information Act

("FOIA"), to hold all such Confidential Information in confidence. The Village shall not copy any such Confidential Information except (i) as necessary for dissemination to the Village's agents or employees who are reasonably deemed by the Village to have a need to know such information for purposes of this Agreement, provided that such agents and employees shall hold in confidence such information to the extent required of the Village hereunder; or (ii) to the extent required or permitted by order of court or by state or federal law. The confidentiality requirements of this Agreement shall survive any expiration, termination or cancellation of this Agreement and shall continue to bind the Village, its successors, assigns, and legal representatives for a period of two (2) years from the termination, expiration or cancellation of this Agreement. The Village shall promptly notify the Developer of (i) any FOIA request for any of said Developer's Confidential Information, as well as (ii) the commencement of any legal action in regards thereto such that the Developer shall have a meaningful opportunity to object to the release of any such Confidential Information and to take such action as the Developer deems necessary in order to protect against the release of such Confidential Information. The Village shall, at the Developer's written request, deny any request for the release of such Confidential Information if lawfully authorized to do so based on a good-faith interpretation of existing law; provided, however, the Village shall have no obligation to take any legal action to defend against the release of any such Confidential Information. Any and all costs and attorney's fees incurred by the Village in responding to or denying any FOIA request, other legal process, and/or any other request for the Confidential Information that relates in any way to this Agreement at the Developer's written request, including without limitation any appeal, shall be the sole responsibility of the Developer and the Developer shall indemnify and hold the Village harmless from the same.

SECTION 6 - DEFAULTS

A. The occurrence of any of the following shall constitute a default under this Agreement:

1. Failure by the Developer to complete the Project on or before the Completion Deadline.
2. Failure to comply with any term, provision or condition of this Agreement within the times herein specified, except to the extent compliance is rendered impossible due to causes beyond the reasonable control of the party in default.
3. A representation or warranty of Developer contained herein is not true and correct; or
4. If Developer:
 - (i) Shall be unable, or admits in writing to its inability to pay its debts as they mature; or
 - (ii) Makes a general assignment for the benefit of its creditors concerning its debts as they mature; or
 - (iii) Is adjudicated bankrupt; or
 - (iv) Files a petition in bankruptcy or to affect a plan or other arrangement with creditors; or

- (v) Files an answer to a creditor's petition admitting the material allegations thereof for an adjudication of bankruptcy or to affect a plan or other arrangement with creditors; or
- (vi) Applies to a court for the appointment of a receiver for all or substantially all of its assets; or
- (vii) Has a receiver or similar official appointed for all or substantially all of its assets and such appointment shall not be discharged within sixty (60) days after his appointment or Developer has not bonded against such receivership or appointment; or
- (viii) Has a bankruptcy petition filed against it which remains undismissed for a period of sixty (60) consecutive days, unless the same has been bonded, provided that nothing in this Agreement shall be construed to prevent the assignment of Developer's rights herein for collateral purposes with the prior written permission of the Village, which permission will not be unreasonably withheld or denied; or
- (ix) Sells, transfers, or otherwise conveys the Subject Property; or
- (x) Ceases or fails to operate its business on the Subject Property, following completion and opening of the Project, for any period of ninety (90) consecutive days during the term of this Agreement.

B. In the event of the occurrence of a default, the non-defaulting Party shall provide the defaulting Party with written notice of such default and the defaulting Party shall have thirty (30) days to cure such default. Failure to cure shall permit the non-defaulting Party to terminate the Agreement upon written notice to the defaulting Party. In addition, failure to cure by Developer shall also relieve the Village of any and all of its obligations to pay Developer any amounts until such time as the default is cured (unless this Agreement is terminated by the Village). Nothing in this Section is intended or shall be deemed to limit the non-defaulting party's ability to take whatever other action, at law or in equity, as may appear necessary or desirable to enforce performance and observance of any obligation, undertaking, or covenant set forth in this Agreement. The thirty-day cure period set forth in this paragraph shall not apply to any default based on the Developer's failure to complete the Project by the Completion Deadline.

SECTION 7 – LIMITATION OF LIABILITY

The Village's obligations under this Agreement are intended and shall be deemed to be a limited obligation of the Village that is payable solely and exclusively from the funds specified above (*i.e.* Available Commercial District Funds). Developer may not compel any exercise of taxing authority by the Village to make payments provided for hereunder. The provisions of this Agreement do not constitute an indebtedness of the Village or a loan of the credit of the Village within the meaning of any constitutional or statutory provision. Under no circumstances shall the Village be required to pay any monies to Developer from any source other than the Available Commercial District Funds.

SECTION 8 - BUDGET

To the extent required by law, each year during the term of this Agreement, the Village agrees that it will appropriate funds as necessary to satisfy its obligations hereunder. Such appropriation shall be a part of the Village's annual appropriation or budget ordinance adopted in accordance with 65 ILCS 5/8-2-9 or as part of the Village's annual budget adopted in accordance with 65 ILCS 5/8-2-9.4, as the case may be. The Village shall make any appropriation necessary for the year that the Agreement is entered into by means of a supplemental appropriation under 65 ILCS 5/8-2-9 or by an amendment to the annual budget pursuant to 65 ILCS 5/8-2-9.6, as appropriate.

SECTION 9 - LITIGATION

Neither the Village nor Developer, nor their respective successors and assigns, shall challenge the legality or enforcement of any recital, provision or covenant of this Agreement. In the event any other person or entity attempts to enjoin or otherwise challenge the validity of any recital, provision, or covenant of this Agreement, neither Party will take any position adverse to enforcement of the same. Developer, in its sole discretion, may petition to intervene in any action or proceeding that challenges the legality or enforceability of this Agreement, and thereafter may participate, at its sole cost, in the defense of any such claim. The Village, upon Developer's written request, agrees to vigorously defend this Agreement, provided that the Developer shall reimburse the Village for any of its costs and expenses (including reasonable attorneys' fees) incurred as a result of the Village's defense of this Agreement upon Developer's request. In the event that Developer does not request that the Village defend this Agreement, the Village shall have no obligation to participate in the defense thereof and shall not be obligated to appear, answer, or file any pleadings whatsoever. In that event, Developer shall bear the risk of an adverse judgment and shall have no recourse against the Village.

SECTION 10 - PREVAILING WAGE

Developer understands, acknowledges, and agrees that any part or parts of the Project that are "public works" as that term is used and defined in the Illinois Prevailing Wage Act (820 ILCS 130/0.01, *et seq.*), are and shall be subject to said Act, if any. Therefore, to the extent the Illinois Prevailing Wage Act is applicable, Developer covenants and agrees to comply, and to contractually obligate and cause its construction manager, any general contractor, contractors, subcontractors, and/or any other applicable person to comply with the Illinois Prevailing Wage Act for any part or parts of the Project that are "public works" and shall pay the prevailing wage as ascertained by the Illinois Department of Labor (the "Department") for such part or parts of the Project. In the event that the Developer or any of its contractors, subcontractors, agents, or employees fails to comply with the Illinois Prevailing Wage Act, the Developer hereby agrees to defend, indemnify, and hold harmless the Village from any and all claims, penalties, fines, or other damages, however described, arising from said failure.

SECTION 11 - LOCAL VENDORS AND CONTRACTORS

Developer shall use good faith efforts to employ local vendors and contractors when economically feasible in the construction process and in the ongoing marketing and management of the Project. This includes advertising in local publications and media for available positions that

are not filled by reassignment of existing employees and notifying the Village when Developer is seeking contractors or employees.

SECTION 12 - GOVERNING LAW; CHOICE OF FORUM

This Agreement is made under and by virtue of the laws of the state of Illinois and shall be construed, interpreted, and applied pursuant thereto without the application of any conflicts of laws principles. Further, the Parties, to the fullest extent permitted by law, hereby knowingly, intentionally, and voluntarily submit to the exclusive personal and subject-matter jurisdiction of the Circuit Court for the Twenty-First Judicial Circuit, Kankakee County, Illinois, over any suit, action or proceeding in any way related to or arising from this Agreement. Therefore, the Parties hereby knowingly, intentionally, and voluntarily waive and forfeit any and all rights that they have, or which they may later accrue, to file any motion challenging jurisdiction or venue in said circuit court, including but not limited to any motion styled as a motion forum *non conveniens*, as well as their right to remove any such action to any federal court. In the event of any litigation related to this Agreement, the Parties shall each be responsible for their own attorney's fees and costs of suit.

SECTION 13 - AMENDMENTS

This Agreement may be amended only by the mutual consent of the Parties, or their successors and assigns, by a written instrument specifically referencing this Agreement.

SECTION 14 - NOTICES

All notices, elections and other communications between the Parties shall be in writing and shall be mailed by certified mail, return receipt requested, postage prepaid, or delivered personally, to the Parties at the following addresses, or at such other addresses as the Parties may, by notice, designate:

If to the Village

Village President
The Village of Bradley
147 South Michigan Avenue
Bradley, Illinois 60915

With a copy to:

Jeffrey S. Taylor
SPESIA & TAYLOR
1415 Black Road
Joliet, Illinois 60435

And if to Developer

Sanket Properties, LLC
1500 N. State Route 50
Bourbonnais, Illinois 60914

Notices shall be deemed received on the fourth (4th) business day following deposit in the United States Mail, if given by certified mail as aforesaid, and upon receipt or refusal, if personally delivered.

SECTION 15 - EFFECTIVE DATE

This Agreement shall be effective on the first date set forth above.

SECTION 16 - MUTUAL ASSISTANCE AND CONSENTS

The Parties agree to do all things necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out the terms of this Agreement, including, without limitation, the enactment by the Village of such ordinances and resolutions and the taking of such other actions as may be necessary to enable the Parties' compliance with the terms and provisions of this Agreement. In the event that any Party to this Agreement is required to grant its consent or approval to the other Party to this Agreement in connection with any of the terms and provisions of this Agreement, such consent or approval shall not be unreasonably withheld.

SECTION 17 - SEVERABILITY

If any provision, covenant or portion of this Agreement is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement.

SECTION 18 - ENTIRE AGREEMENT

This Agreement supersedes all prior agreements, negotiations and exhibits and is a full integration of the entire agreement of the Parties.

SECTION 19 - SUCCESSORS AND ASSIGNS

The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the Parties and their heirs, successors, transferees and assigns. Nothing contained herein shall be deemed to create or impose any covenant or obligation running with or binding upon the land. Neither Developer nor the Village shall assign this Agreement or any rights hereunder to anyone except with the prior written consent of the other Party, provided Developer may assign this Agreement or its rights hereunder to (i) any entity controlling, controlled by, or under common control with Developer (a "Developer Affiliate") or (ii) in connection with a sale or disposal of the assets of Developer or a Developer Affiliate.

SECTION 20 - FORCE MAJEURE

Any obligation of a Party hereunder shall be extended by one day for every day that performance is delayed by unusual adverse weather conditions, strike, lockout, civil commotion, Act of God or any other cause beyond such Party's reasonable control.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date and year first above written, and by so executing this Agreement, they mutually represent and warrant to one another that they have full power and authority to enter into this Agreement.

THE VILLAGE OF BRADLEY

Attest:

By: Michael Watson
Its: Village President
Date: _____

Kelli Brza, Village Clerk

Sanket Properties, LLC

By: _____
Its: _____
Date: _____

EXHIBIT 1

Legal Description of the Subject Property

Tract 1: A parcel of land in Parcel 13 of the Northfield Square Resubdivision, recorded January 31, 1990 as Document Number 90-1091, a Resubdivision of Northfield Square in Section 16, Township 31 North, Range 12 East of the Third Principal Meridian, being a Subdivision of a tract of land in the East Half of the Northwest Quarter and the West Half of the West Half of the Northeast Quarter of Section 16, Township 31 North, Range 12 East of the Third Principal Meridian, in the Village of Bradley, Kankakee County, Illinois and being more particularly described as follows: Beginning at the Southeast corner of Parcel 13 of the Northfield Square Resubdivision said point being also the Southeast corner of the Northwest Quarter of Section 16, Township 31 North, Range 12 East of the Third Principal Meridian, in Kankakee County, Illinois; thence South 89 degrees 18 minutes 22 seconds West, a distance of 710.49 feet to a point; thence North 60 degrees 56 minutes 40 seconds West, a distance of 280.82 feet to the actual point of beginning; thence from said point of beginning and along the Northeast right-of-way of Interstate Route No. 57, North 60 degrees 56 minutes 40 seconds West, a distance of 250.00 feet; thence North 17 degrees 35 minutes 00 seconds West, a distance of 104.40 feet to a point in the east right-of-way line of State Route No. 50; thence along the East right-of-way line of State Route No. 50, North 02 degrees 01 minute 40 seconds West, a distance of 196.87 feet; thence departing from the East right-of-way of State Route No. 50, North 89 degrees 07 minutes 35 seconds East, a distance of 310.76 feet; thence South 67 degrees 05 minutes 22 seconds East, a distance of 115.00 feet; thence South 22 degrees 54 minutes 38 seconds West, a distance of 410.00 feet to the point of beginning and containing 2.798 acres, more or less.

Tract 2: Easement for the benefit of Tract 1 as created by Easement Agreement between Kankakee Motel Associates Limited Partnership, an Indiana general partnership, and Northfield Center Peripheral Associates, an Illinois general partnership dated June 20, 1990, recorded June 25, 1990 as Document Number 90-7128 for ingress and egress over the following described land: Commencing at the Southeast corner of Parcel 13 of the Northfield Square Resubdivision said point being also the Southeast corner of Northwest Quarter of Section 16, Township 31, North, Range 12 East of the Third Principal Meridian, in Kankakee County, Illinois; thence South 89 degrees 18 minutes 22 seconds West, a distance of 710.49 feet to a point; thence North 60 degrees 56 minutes 40 seconds West, a distance 280.82 feet; thence North 22 degrees 54 minutes 38 seconds East, a distance of 380.00 feet to the point of beginning of the hereon described 30 foot wide easement; thence from said point of beginning, North 22 degrees 54 minutes 38 seconds East, a distance of 182.66 feet to a point of curvature; thence along the arc of a curve to the right having a radius of 65.00 feet, a distance of 47.15 feet to a point; thence North 64 degrees 28 minutes 09 seconds East, a distance of 21.10 feet to a point in the Southern line of a street, 60.00 feet in width; thence in a Southeasterly direction along the Southern line of said street and on the arc of a curve to the left for which the radius bears North 66 degrees 52 minutes 14 seconds East 358.00 feet, a distance of 30.01 feet to a point on the curve; thence departing from the Southern line of said street, South 64 degrees 28 minutes 09 seconds West, a distance of 21.10 feet to a point of curvature; thence along the arc of a curve to the left having a radius of 35.00 feet, a distance of 25.39 feet to a point; thence South 22 degrees 54 minutes 38 seconds West, a distance of 182.66 feet to the a point; thence North 67 degrees 05 minutes 22 seconds West, a distance of 30.00 feet to the point of beginning and containing 0.165 acres, more or less.

Commonly known as: 1500 N State Rte 50, Bourbonnais, Illinois 60914

Property Index Number: PIN: 17-09-16-101-016

GROUP EXHIBIT 2



Rise & Shine™ Prototype Guide

At Comfort®, we are always building, always innovating and always evolving, with owner return and guest satisfaction at the forefront of everything we do. Our new Rise & Shine™ prototype builds on our brand strengths while delivering a high-performing and cost-effective design for developers.

As the flagship brand for Choice Hotels, Comfort is a pioneer in the upper midscale segment with three product options - Comfort Inn, Comfort Inn & Suites, and Comfort Suites - to fit the needs of diverse sites and travelers. At the heart of it all is our continued commitment to helping owners and guests be at their best. From warm welcome to fond farewell, the new prototype combines the features, design and amenities that guests want with the efficiency, functionality and flexibility that developers expect.





New Build. New Design. New Opportunity.

The Comfort Rise & Shine prototype is designed for guests that want to feel refreshed and ready to take on the day, and owners that seek a trusted brand with proven performance and market leadership. This means offering guestrooms and public spaces that can transform from day to night or business to leisure - blending form and function to optimize the guest experience and your investment. Backed by extensive consumer research and developer feedback, the Rise & Shine prototype offers smart ways to meet the needs of your market and help fuel your success.

Why Comfort:

- **Optimized footprint:** Efficient square footage and cost-effective finishes to maintain the Comfort brand's operating advantage
- **Innovative functionality:** Inviting outdoor patio and flexible meeting room/breakfast seating provide the multi-functional spaces you need to drive additional revenue and experiences that keep guests coming back
- **Three fresh color schemes:** City, Sea and Sun colorways offer broad appeal and enhanced options for customization
- **The strength of an iconic brand:** Near universal brand awareness and consistently high guest satisfaction

Welcome to Comfort[®]

Attractive curb appeal day and night with a warm and inviting new patio area, our Porch, that offers ample space to relax, unwind, or reconnect. Signature uplighting on the building creates a welcoming beacon for travelers looking to rest and refresh.







Open and Inviting Public Spaces

Indoor and outdoor areas are linked by a two-way fireplace to create a guest-favorite warm welcome that reminds them of home. Add to that a light-filled public space and flexible seating options, and guests will enjoy a versatile lobby equipped with everything they need for gathering, working, or relaxing.

The City color scheme is featured on these pages.



Options for Every Market

Select among three fresh and inspiring color schemes created to fit your market.

City

Bold & Approachable

Deep wood tones combine with eye-catching accents to give this scheme an urban edge and classic feel.



Sea

Calm & Soothing

Light wood tones and muted accents give this airy scheme a subtle sense of peacefulness and serenity.



Sun

Vibrant & Cheerful

Warm wood tones and colorful accents give this scheme a dynamic and playful energy.



Custom Elements for a Local Touch

Select artwork, accessories, furniture and materials can be adapted to reflect the local market.



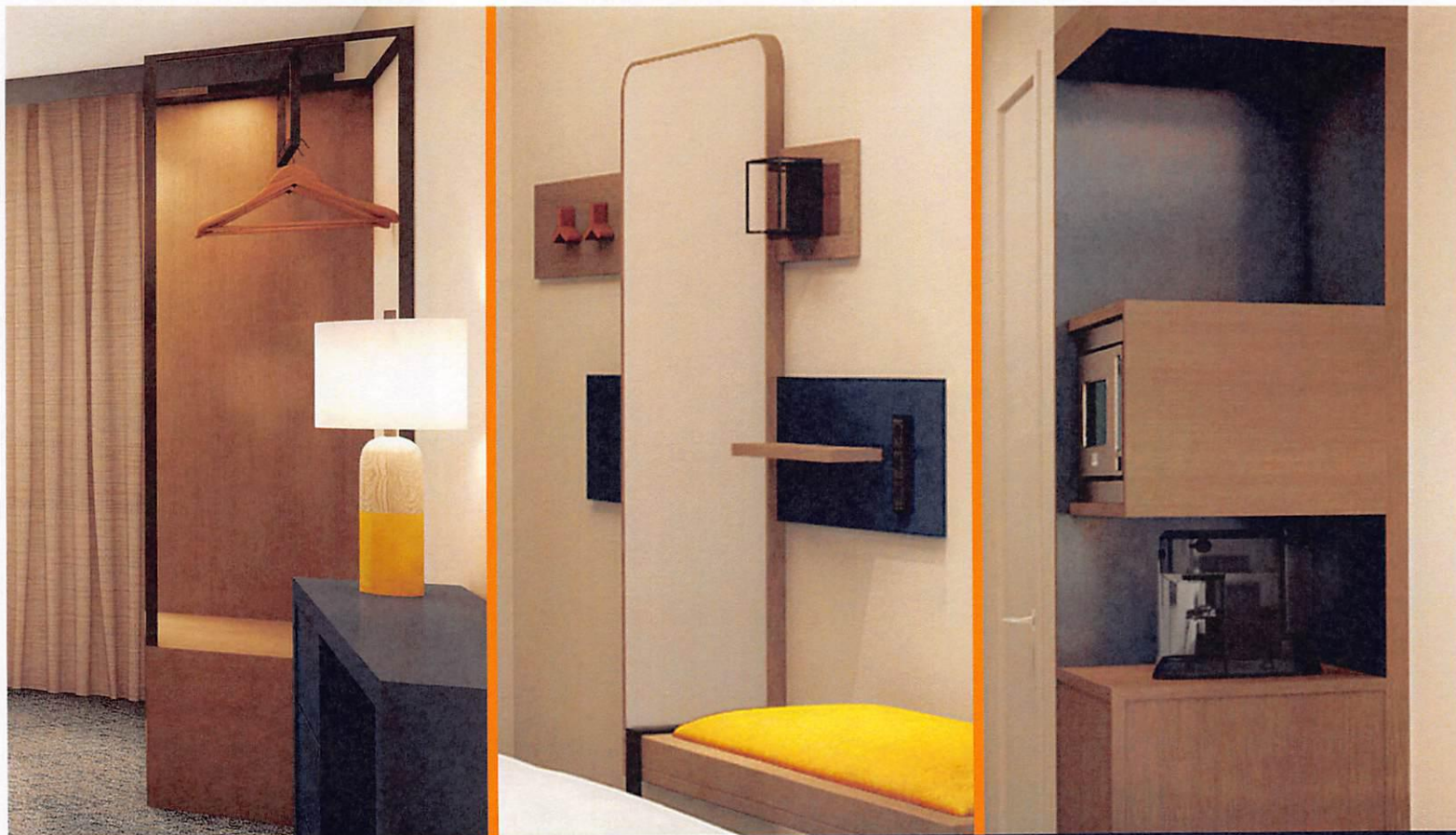


Designed for Flexibility

Our partitioned Flex Room seamlessly transitions from additional breakfast seating in the morning, to meeting space during the day, to a private evening reception space at night. Designed with versatility in mind, this and other multi-functional spaces allow owners to optimize operations and take advantage of the right revenue opportunities for their market.

The City color scheme is featured on these pages.





Amenities that Deliver

We are at our best when guests are at their best. It's in our heritage. As a leader in the upper midscale segment, Comfort is committed to providing guests with a warm welcome and everything they need to feel refreshed and ready to take on the day. Along with all of the amenities guests know and expect from Comfort, we are introducing updated new offerings like open closets and the On-the-Go charging and dressing station.



Amenities

Fitness Center
Swimming Pool
Business Center
Meeting Room
Marketplace
Free Wifi
Free Breakfast
100% Smoke Free



One or Both
One or Both
Recommended
Recommended
Recommended
Required
Required
Required



Required
Required
Required
Required
Required
Required
Required
Required

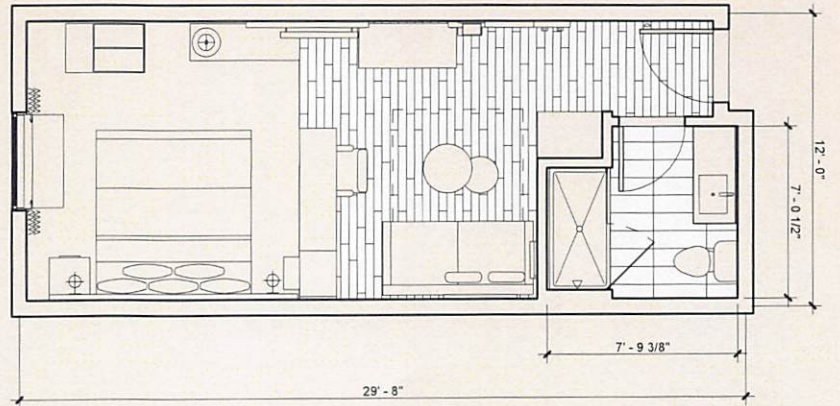


Guest Suite Layouts

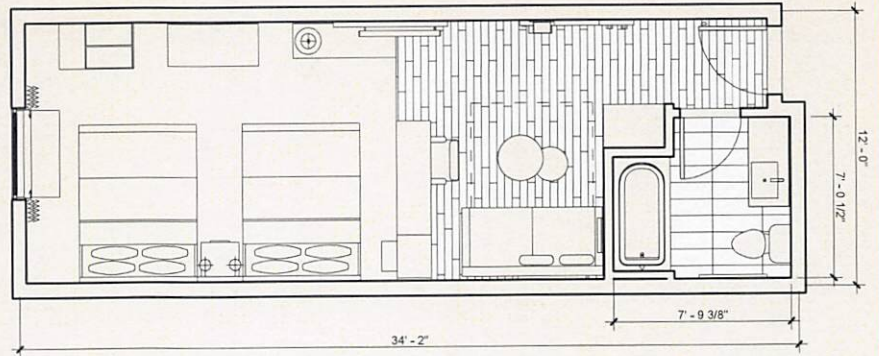
Our bright and airy suite rooms balance modern form and function in smart ways. Guests can count on ample space for working, relaxing, or getting ready for a new day.

The City color scheme is featured on these pages.





King Suite



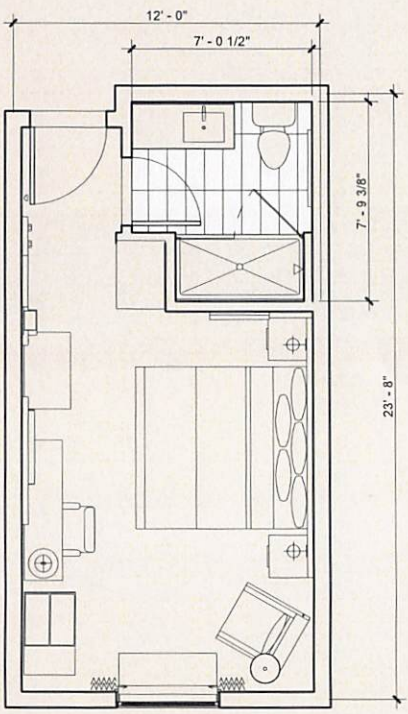
Double Queen Suite

Guest Room Layouts

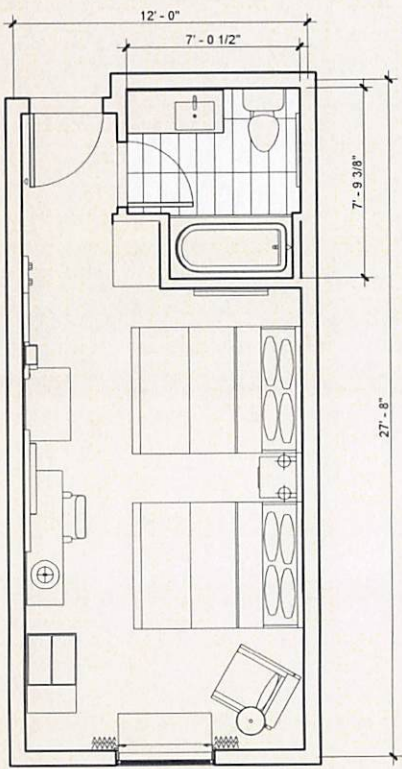
Slim profiles and clean lines create an open and efficient room layout. An uplit headboard graphic wall and media panel illuminate the space with a soft glow that echoes the lighting accents on the building exterior. Guests can start every day refreshed, energized and ready to go.

The City color scheme is featured on these pages.





King Room



Double Queen Room



Sea Color Scheme

Calm and soothing with muted accents





Sun Color Scheme

Vibrant and cheerful with colorful accents



30' x 30'

ENTRANCE 1

ENTRANCE 2

ENTRANCE 3

KITCHEN

DINING ROOM

LIVING ROOM

BEDROOM

BATH

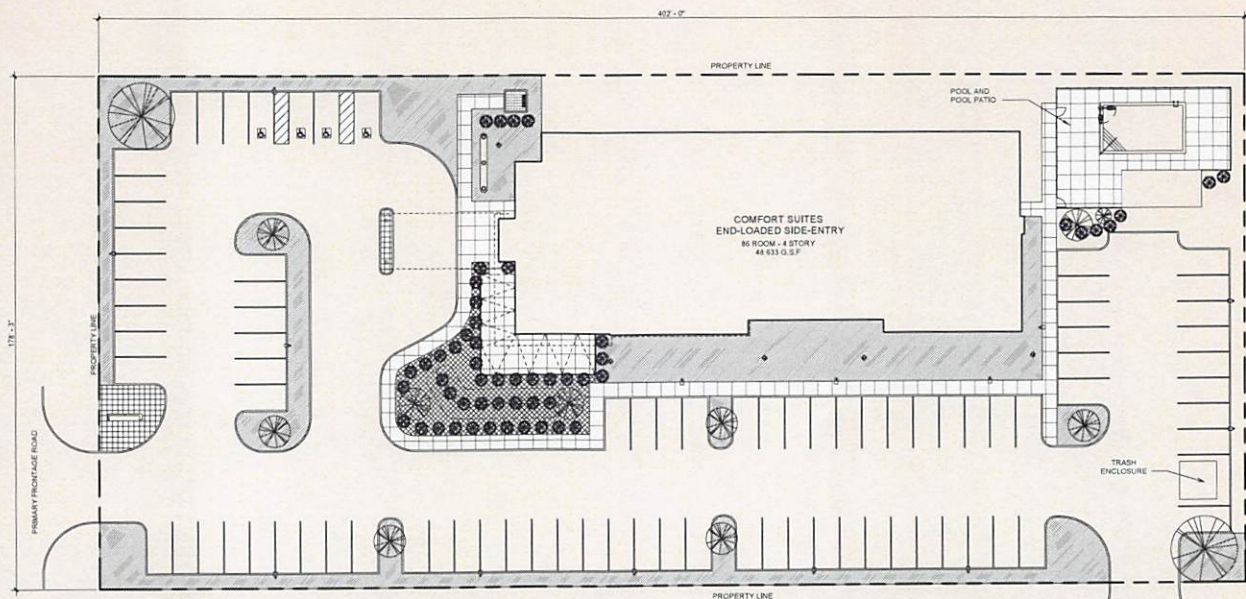
CORRIDOR

10' x 10'

12' x 12'



Site Plan



Note: Alternate building entrance configurations available

PUBLIC SPACE (NSF)	Total (sf)
Function	
Lobby	1049
Flex Room	409
Food & Beverage	
Breakfast Room	775
Breakfast Serving	261
Marketplace	152
Recreation	
Fitness Room	619
Public Circulation	
Vestibule	125
Public Restrooms	110
Public Corridor	419
TOTAL PUBLIC SPACE	3,920

GUESTROOMS (NSF)	Rooms	Unit Area	Total (sf)
King Suite	48	325	15,621
Double Queen Suite	31	371	11,493
Wide King Suite	2	663	1,326
ACC King Suite	2	479	957
ACC Double Queen Suite	2	479	957
ACC Wide King Suite	1	663	663
TOTAL GUESTROOMS	86	361	31,017

4 stories
86 parking spaces
86 rooms
1.65 acres

PROGRAM AREA SUMMARY	Total (sf)
Total Guestroom	31,017
Total Guestroom Support	6,089
Total Public Space	3,920
Total Back-of-House	2,948
TOTAL NET BUILDING AREA	43,974
Walls & Shafts/Total Estimated	4,659
TOTAL GROSS BUILDING AREA	48,633
Total SF per Room	566

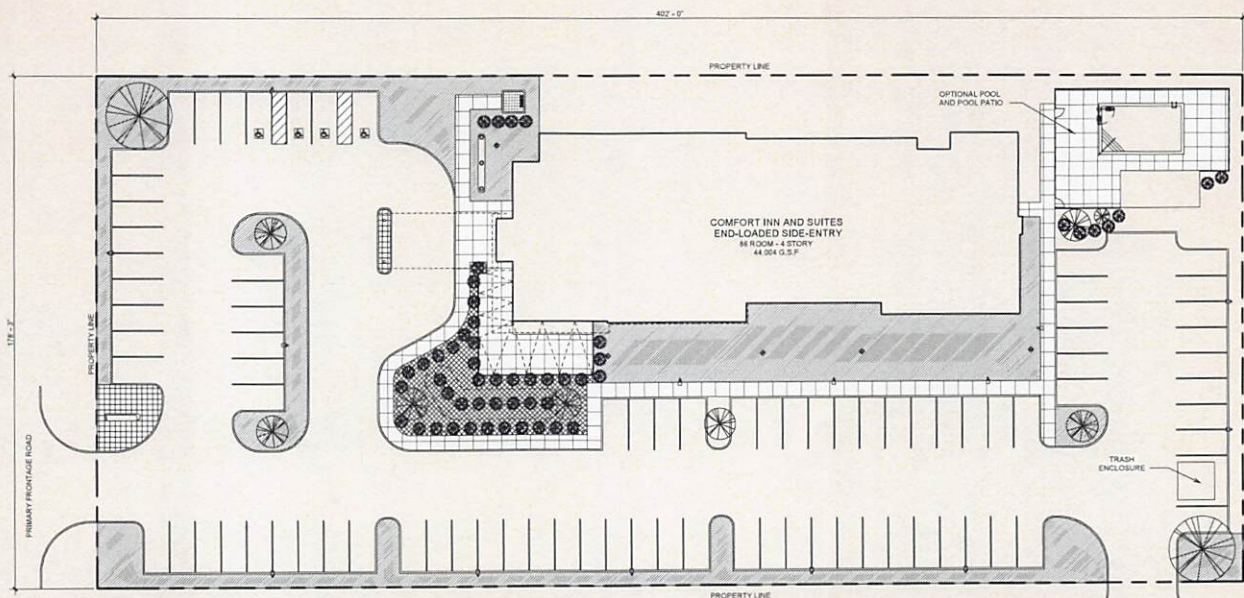
DEVELOPED SITE SUMMARY	Total (sf)
Building Coverage	12,237
Paved Areas (Parking, Walks, Decks, etc.)	41,433
Net Landscape Area	17,987
TOTAL DEVELOPED SITE AREA	1.65 AC.

Comfort
INN & SUITES
by CHOICE HOTELS





Site Plan



Note: Alternate building entrance configurations available

PUBLIC SPACE (NSF)	Total (sf)
Function	
Lobby/Lounge	901
Flex Room	304
Food & Beverage	
Breakfast Room	668
Breakfast Serving	261
Marketplace	152
Recreation	
Fitness Room	480
Public Circulation	
Vestibule	126
Public Restrooms	110
Public Corridor	419
TOTAL PUBLIC SPACE	3,920

GUESTROOMS (NSF)	Rooms	Unit Area	Total (sf)
King Suite	27	325	8,787
Wide King Suite	2	571	1,141
King	18	257	4,632
Double Queen	34	303	10,292
ACC King Suite	1	479	479
ACC Wide King Suite	1	571	571
ACC Double Queen	2	435	870
TOTAL GUESTROOMS	86	361	31,017

4 stories **86 rooms**
86 parking spaces **1.65 acres**

PROGRAM AREA SUMMARY	Total (sf)
Total Guestroom	27,169
Total Guestroom Support	6,066
Total Public Space	3,420
Total Back-of-House	3,060
TOTAL NET BUILDING AREA	39,715
Walls & Shafts/Total Estimated	4,289
TOTAL GROSS BUILDING AREA	44,044
Total SF per Room	512

DEVELOPED SITE SUMMARY	Total (sf)
Building Coverage	11,079
Paved Areas (Parking, Walks, Decks, etc.)	41,708
Net Landscape Area	18,869
TOTAL DEVELOPED SITE AREA 1.65 AC.	71,657



Build for Tomorrow. Build Comfort.

ChoiceHotelsDevelopment.com/Comfort

Unless otherwise stated, all statistics are from Choice Hotels International, Inc. internal data. *Source: See Comfort Franchise Disclosure Document dated April 1, 2020, as amended August 3, 2020, item 19. For the 1,241 hotels that were included in the sample and for the two-year period ending December 31, 2019, reservations generated through Choice's proprietary channels represented an average of 66.3% of gross room revenue. Among the performance sample of 1,241 hotels, 677 hotels (or 55%) met or exceeded the Total Choice Proprietary Contribution presented. INDIVIDUAL RESULTS MAY VARY. This is not an offering. For New York: an offering can only be made by a prospectus filed first with the Department of Law in the State of New York. Such filing does not constitute approval by the Department of Law. For Minnesota: Comfort Inn and Comfort Suites #F 3577. A copy of the Franchise Disclosure Document may be obtained through contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850 or at Development@ChoiceHotels.com. ©2020 Choice Hotels International, Inc. All rights reserved. 2020.0183/05/20.

COM_BROCH_2020/2021

ADDENDUM NO. 9

THIS ADDENDUM (this "Addendum") between **Choice Hotels International, Inc.** ("Franchisor", "we" or "us"), a Delaware corporation and **SANKET PROPERTIES, , a Illinois limited liability company** ("Franchisee" or "you") is effective as of the date last written below.

BACKGROUND:

A. We and You are parties to a Franchise Agreement dated **November 18, 2011**, (as amended, the "Agreement"), pursuant to which we have granted and you have accepted a license to operate a **Comfort Inn** hotel business at **1500 Illinois Highway 50, Bourbonnais, IL 60914** (the "Hotel").

B. The parties mutually desire to amend the Agreement on the terms provided in this Addendum.

NOW THEREFORE, in consideration of the promises and for other good and valuable consideration, the parties agree as follows:

1. **Property Improvement Plan ("PIP")**. You agree to make the following changes and additions to upgrade the Hotel to meet or exceed our standards or to cure existing deficiencies in accordance with **Comfort Inn Rules and Regulations in accordance with the following schedule** (the "Due Date deadline"):

Property Improvement Plan ("PIP") for property **IL389 Bourbonnais**

SEE NEXT PAGE FOR ADDITIONAL INFORMATION

2. **Failure to Comply**. You agree to complete the required list of improvements and/or repairs (each an "**Due Date Item**") to upgrade the Hotel by the corresponding **Due Date Deadline** specified above. If you fail to complete a PIP Item by its Due Date Deadline (each such failure, an "PIP Failure"), it will be considered a default of your obligations that could result in our termination of the Agreement as outlined in **Section 10**. You acknowledge that a PIP Failure will often require us to re-inspect the Hotel, and that you will be charged the then-current fee for each such re-inspection that we conduct.

3. **Confidentiality**. You agree to keep the grant of the modification(s) contained in this Addendum in strict confidence and not disclose them to any persons other than your directors, officers, partners, employees, agents and advisors who have a need to know for the purpose of operating the Hotel. Any unauthorized disclosure is a default under the Agreement, and we may, at our option, immediately terminate the Agreement on notice to you or revoke the modification(s) contained in this Addendum upon any unauthorized disclosure by you. The modification(s) outlined in this Addendum are for the Hotel only and do not indicate that other hotels owned by you or by others will receive similar modification(s). You acknowledge and agree that nothing in this Section prohibits us from disclosing the terms of this Addendum to any vendors, lenders, or other third parties as we determine in our reasonable discretion.

4. **Defined Terms: Integration**. Certain capitalized terms may not be defined in this Addendum or the Agreement and such terms are being used in the normal course of dealing and as commonly used in the hospitality industry in order to assist you to better understand your obligations under this Addendum. This Addendum is incorporated into and will become a part of the Agreement when duly signed.

5. **Order of Precedence**. In the event of any conflict or inconsistency between the terms of the Agreement and the terms of this Addendum, the terms of this Addendum will supersede and control. In all other respects, the terms of the Agreement are ratified and confirmed.

The parties to this Addendum agree to be bound by the terms of this Addendum as of the effective date of the Agreement as evidenced by their signatures below.



Property Improvement Plan ("PIP") for property IL389 Comfort Inn

Definitions: BES = Before Entering System (Prior to Opening Date), AES = After Entering System (After Opening Date), REC = Recommended, WAIV = Waiver. The Due Date for each PIP item is identified below as either the BES Deadline (for BES items), or a specific date or number of months following the Opening Date (for AES, Recommended, or Waiver items).

To assist in the selection, location and purchasing of the required items found in this document please contact the Brand Solutions Procurement Services at procurement_help@choic-hotels.com. Submit plans/elevations/material samples as required to: Choice Hotels International, Product Design and Construction, 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850.

1. OPERATIONS

Operations	Item Type	Due Date/# of Months
1.1. This PIP is subject to Choice management's approval and may change at a later date upon review by Choice. No PIP is final until executed by you and us in connection with the Franchise Agreement. This PIP ("Property Improvement Plan") was written by James Fenley on August 19, 2022 for a hotel located at the address 1500 IL-50, Bourbonnais, IL 60914.	AES	1
1.2. Franchisee or GM must complete "Choice Onboard" orientation/training or provide proof of successful prior completion from a previous franchise with us.	AES	3
1.3. Compliance with the following items is required for all COMFORT franchises: 1. Prior to opening, hotel must pass a pre-opening Room Condition/Cleanliness inspection 2. Remove all indications of prior franchise affiliation (if applicable) 3. Provide all required brand standards and brand amenities 4. An on-site Managers/Owners apartment is NOT permitted 5. Comply with all Comfort design requirements NOTE: this does not reflect all brand programs and all brand requirements. Consult Rules and Regulations for complete information on all requirements.	AES	1
1.4. A minimum of one current property personnel must complete the Commitment to Clean Captain training and receive the applicable badge via ChoiceU.	AES	1
1.5. The GM or any other Manager-level employee such as the AGM or Sales Manager of the Hotel must obtain certification by completing Hospitality Operations Success Training (HOST) and pass the examination, or provide proof of successful prior HOST attendance/certification from a previous franchise with us.	AES	3
1.6. All hotels must have High Speed Internet Service throughout the hotel with required Landing page and certification which includes Symmetrical Fiber Optic broadband circuit and a managed service agreement through a Choice QV for WIFI network and guest support.	AES	3
1.7. Remove all paper signage throughout the hotel.	AES	3
1.8. Replace all directional signs and graphics, including guest room numbers to provide a current and correct presentation. New room numbers and graphics (if any) are to be installed on the wall next to the door (latch side). DESIGN SUBMITTAL REQUIRED	AES	12/01/24

1.9. Online Hotel Photography & Rich Media 1. Choice reserves the right to require updated professional photography at certain life cycle events to include but not limited to new construction opening, conversion to a Choice brand, repositioning within the Choice system, relicensed hotels, and at other life cycle events including window in contracts. All photography must be purchased from a Qualified vendor. Virtual tours are optional, but if provided, must also be purchased from a Qualified Vendor. a. Franchisee is responsible for all costs associated with the photo shoot, including any rescheduling fees. b. The photo shoot must be scheduled within 30 days after opening and occur before 90 days after opening; and must maintain current photography that reflects the existing conditions of the hotel throughout the term of the license agreement. c. Franchisee is responsible for scheduling their photo shoot directly with the Qualified Vendor. d. Franchisee is required to provide temporary photos via Ice Portal for online distribution until professional photos are received. Choice will only use temporary photos for a maximum period of 90 days, after which the temporary photos may be removed. e. The Franchisee will own professional photography for which they arrange and pay for directly through a Qualified Vendor, subject to Choice's trademark rights and other intellectual property rights. f. Choice reserves the right to determine minimum photo including but not limited to exterior building/parking, Porte Cochere, entrance, lobby, front desk area, fitness center, pool, meeting room(s), business center, marketplace, all significant room types, and other applicable amenities. 2. Choice reserves the right to refuse any photos. 3. Franchisee is permitted to use Professional Hotel Photography and Virtual Tours for their own independent property websites and independent property mobile apps, as well as for print media such brochures, rack cards, and similar materials. 4. Choice will manage distribution of Professional Hotel Photography and Virtual Tours to Approved Third Parties unless otherwise specified. Onward distribution of these images by the hotel to unapproved third parties is prohibited. 5. All photos submitted to Choice for online distribution must be accompanied by a signed photo release authorization form that allows for complete and unlimited usage by Choice. 6. More information and the required Photo Release form can be found on the Photo Landing Page located on ChoiceCentral.com.	AES	12/01/24
1.10. All architectural plans and renderings (interior as well as exterior) must be submitted and approved prior to the commencement of work to arch_submittal@choicehotels.com. All interior design selections (all public space and guest room selections) must be submitted and approved prior to purchase to interiordesign@choicehotels.com. The Interior Design and Architectural teams will review your submissions and verify compliance with brand standards and design integrity as well as meeting the PIP requirements.	AES	1

2. EXTERIORS

Landscaping	Item Type	Due Date/# of Months
2.1. Improve existing landscaping beds. Remove any dead or overgrown landscaping and replace with new. Remove all weeds and provide a minimum of 2 inches of mulch or rock in all landscape beds.	AES	06/01/23
Building	Item Type	Due Date/# of Months
2.2. Repaint the entire metal roof and roofline with pre-approved color scheme. ARCHITECTURAL SUBMITTAL REQUIRED.	AES	12/01/24

3. PUBLIC SPACES

Vestibule	Item Type	Due Date/# of Months
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3.1. Provide new approved flooring. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
3.2. Provide new approved wall finish. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
Lobby Design & Finishes	Item Type	Due Date/# of Months
3.3. Remove all décor items which are not part of the approved design package.	AES	3
3.4. Provide new approved area rug at soft seating. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
3.5. Install new approved tile floor, or approved LVT flooring, with matching base in lobby. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
3.6. Paint/stain trim, base and crown molding with approved color to modernize the space and coordinate with new front desk fascia and new breakfast cabinet colors. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
Lobby FF&E	Item Type	Due Date/# of Months
3.7. Provide new approved artwork. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
3.8. Provide a brand compliant coffee station. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
Front Desk	Item Type	Due Date/# of Months
3.9. Provide new front desk fascia to coordinate with décor and meeting brand standards. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
3.10. Provide new wall finish per Comfort pre-approved design package. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
3.11. Provide the current Comfort brand "Your First Impression Welcome Wall" behind front desk, per brand standard.	AES	6
Breakfast Room	Item Type	Due Date/# of Months
3.12. Comply with all requirements of the current breakfast program including display pieces, menu items, signage and participation in the Group Purchasing Organization (GPO).	AES	1
3.13. Refinish or reface existing buffet cabinets and doors to visually coordinate with all breakfast room finishes. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
3.14. Provide new approved flooring. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
3.15. Provide new approved wall finish. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
Lounge	Item Type	Due Date/# of Months
3.16. Renovate lobby area lounge to coordinate with new lobby and breakfast room decor.	AES	12/01/24
Exercise Room	Item Type	Due Date/# of Months
3.17. Replace any damaged exercise equipment with new commercial grade equipment.	AES	6
Guest Laundry	Item Type	Due Date/# of Months
3.18. Repair / refinish any damaged wall finishes.	AES	6

4. GUEST ROOMS

Guest Room Bath	Item Type	Due Date/# of Months
4.1. Repair / repaint any cracking, peeling or water damaged ceilings.	AES	6
4.2. Repair/refinish damage to bathroom doors.	AES	6
4.3. Replace worn/damaged/tarnished/corroded vanity and tub fixtures, including drains and drain stoppers.	AES	12/01/24
4.4. Provide Choice tagged terry package, unless already in place in all rooms and in good condition.	AES	3
4.5. Install new tub and new tub/shower surround. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
Guest Room FF&E	Item Type	Due Date/# of Months
4.6. Provide new approved artwork. DESIGN SUBMITTAL REQUIRED	AES	12/01/24

4.7. Provide the required Eclipse Collection (bed linen) in all guest rooms, unless already in place and in good condition.	AES	3
4.8. Replace any worn/damaged/sagging mattress & box spring sets, and any older than 7 years with new.	AES	12/01/24
4.9. Provide new approved case goods. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.10. Provide new decorative lighting to include a minimum of three (3) light sources including one at each nightstand, one at desk/table and one switched welcome light. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.11. Provide new designated cabinetry (or 3-sided enclosure) for all microwaves and refrigerators provided in rooms. (Microwaves/refrigerators are only required in Suites rooms - optional in all other rooms, but if provided, must have cabinetry/enclosure.) DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.12. Replace any worn, damaged or thin pillows and/or bed linens with new.	AES	3
4.13. Provide a new ergonomic desk chair at all desks. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.14. Provide a new approved upholstered lounge chair in required rooms. All rooms require 2 seats - upholstered lounge chairs typically required in rooms having a desk & desk chair. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.15. Provide new approved activity table and 2 new approved upholstered activity chairs in required room. Ensure visually coordinated with other case goods. Each room requires 2 seats. Typical configuration is an activity table with 2 upholstered activity chairs, or a desk/chair plus upholstered lounge chair. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.16. Provide minimum 40" flat-panel HDTV's including mounting, display and programming requirements per brand standard. If wall mounted, provide a media board that we approve.	AES	12/01/24
Guest Room Finishes	Item Type	Due Date/# of Months
4.17. Install new carpet, carpet pad, and carpet base. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
4.18. Provide new approved Accent Wall (headboard wall) per brand standards. DESIGN SUBMITTAL REQUIRED.	AES	12/01/24
4.19. Provide new approved wall finish on remaining walls. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
4.20. Provide new window treatments per current Brand design. DESIGN SUBMITTAL REQUIRED	AES	12/01/24
Guest Room Suites	Item Type	Due Date/# of Months
4.21. Provide a new approved upholstered sofa & approved cocktail table/ottomans. DESIGN SUBMITTAL REQUIRED	AES	12/01/24

¹ All items listed above are in addition to compliance with Franchisor's standards and specifications, and Rules & Regulations.

IN WITNESS WHEREOF, the parties have set their hands and seals on _____.

Attest:

Choice Hotels International, Inc.,
a Delaware corporation

Name: Denise Wills
Title: Manager, Franchise Administration

By: _____
Name: Christopher J. Wallace
Title: Vice President and Assistant General Counsel

**SANKET PROPERTIES, , a Illinois limited liability
company**

Name Sanjay P Patel
Title: Designated Representative

Date: X _____

Comfort Inn Renovation Project Costs (114 Rooms)	
1500 IL-50 Bourbonnais, IL 60914	
Category	Total Cost
New FF&E	\$900,000
Exterior building paint + Roof paint + Improvements	\$124,000
Guest Room (Paint, Plumbing, Electrical, Flooring, Bathroom renovation	\$725,000
Kitchenette Appliances	\$40,000
New Mattressess and Bed Frames	\$90,000
Drapery	\$80,000
Lobby, bar and gaming area renovation	\$41,000
Total	\$2,000,000