

Orl Park - 4208
THIS DOCUMENT PREPARED BY:
E. Kenneth Friker
Klein, Thorpe and Jenkins, Ltd.
15010 S. Ravinia Ave., Suite 17
Orland Park, Illinois 60462-3162



4208
2006-07-12
Doc#: 0803503104 Fee: \$150.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 02/04/2008 03:08 PM Pg: 1 of 28

For Recorder's Use Only

**ANNEXATION AGREEMENT
(RODAO POINT UNIT 2 – 15180 RODAO DRIVE)**

INTRODUCTION.

1. This Agreement entered into this 10th day of November, 2007, by and among the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), CHICAGO TITLE AND TRUST COMPANY, not personally but as Trustee under Trust Agreement dated November 1, 2006, and known as Trust Number 8002347719, JOHN EINODER and JANICE EINODER, his wife, as Trustees of the JOHN AND JANICE EINODER LIVING TRUST (hereinafter collectively referred to as "Owner") and RODAO POINT DEVELOPMENT, LLC, an Illinois Limited Liability Company (hereinafter referred to as "Developer").

2. The Subject Property of this Agreement is hereinafter referred to as the "Subject Property" is legally described as follows:

THE SOUTH 2-1/2 ACRES OF THE WEST 5 ACRES OF THE EAST 10 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Tax Identification Number for the Subject Property is 27-18-101-005.

3. The Subject Property consists of approximately 2.5 acres and is located 165 feet west of Rodao Drive at 152nd Street and commonly known as 15180 Rodao Drive in unincorporated Orland Township, Cook County, Illinois.

4. The Subject Property is to be developed by the Developer for four (4) single-family residential lots (including an existing residence) and an outlot for stormwater detention under the R-1 Residential District classification of the Land Development Code of the Village of Orland Park (the "Code").

RECORDING FEE 140
DATE 2/4/08 COPIES 6
PK DV AE

5. The Village of Orland Park is a Home Rule Unit pursuant to the provisions of the Illinois Constitution, Article VII, Section 6, and the terms, conditions and acts of the Village under this Agreement are entered into and performed pursuant to the Home Rule powers of the Village and the statutes in such cases made and provided.

RECITALS:

1. The parties hereto desire that the Subject Property be annexed to the Village, subject to the terms and conditions as hereinafter set forth and that the Subject Property be zoned and developed in the manner as set forth in this Agreement under the R-1 Residential District provisions of the Code with a Special Use for a planned development with modifications for setbacks and right-of-way widths as set forth in SECTION TWO A.

2. Owner has petitioned the Village for annexation to the Village of the Subject Property and for amendments to the Code classifying the Subject Property as more fully hereinafter set forth.

3. The parties hereto have fully complied with all relevant statutes of the State of Illinois and ordinances of the Village with respect to annexation including the filing of a petition by Owner requesting annexation of the Subject Property and zoning of the Subject Property to enable use of the property as herein provided.

4. The Village has caused the issuance of proper notice and the conduct of all hearings by all necessary governmental entities to effectuate such annexation, rezoning as herein provided, including all hearings as are necessary to effectuate the plan of development herein set forth.

5. All reports by all relevant governmental entities have been submitted enabling appropriate action by the Village Board of Trustees to achieve the following:

(a) Adoption and execution of this Agreement by ordinance;

(b) Enactment of annexation ordinances annexing the Subject Property as described above to the Village;

(c) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including the classification of the entire Subject Property for purposes of zoning pursuant to the terms and conditions of this Agreement;

(d) The adoption of such other ordinances, resolutions and actions as may be necessary to fulfill and implement this Agreement pursuant to the terms and conditions herein contained.

6. The Subject Property is neither within a library district nor a soil conservation district and no roads adjacent to or on the Subject Property are under the jurisdiction of a township. The Village does not provide fire protection services to the Subject Property. Accordingly, no notice is or was required to be given to any such agencies or entities.

7. The parties hereto have determined that it is in the best interests of the Village, Owner and Developer and in furtherance of the public health, safety, comfort, morals and welfare of the community to execute and implement this Agreement and that such implementation of this Agreement and development of the Subject Property pursuant to its terms and conditions will constitute an improvement of the tax base of the Village, be in implementation of the Comprehensive Plan of the Village and will constitute a preservation of environmental values.

8. Owner and Developer covenant and agree that they will execute all necessary directions and issue all necessary instructions and take all other action necessary to perform its obligations hereunder.

9. The Village, Owner and Developer wish to enter into a binding agreement with respect to annexation, zoning, plat approval, construction and maintenance of the Public Improvements (hereinafter defined), and other related matters, pursuant to the authority and provisions of the Illinois Municipal Code 65 ILCS Section 11-15.1-1 et seq. and Section 7-1 et seq. and in accordance with all other applicable statutes of the State of Illinois and the terms and conditions contained in this Agreement.

10. Applications, consistent with the terms and conditions of this Agreement, for zoning approvals, were filed with the Village Clerk of the Village, forwarded to the Corporate Authorities and referred to the Planning and Zoning Commission of the Village (the "Plan Commission").

11. The Corporate Authorities of Village, after due and careful consideration have concluded that the annexation of the Subject Property to the Village on the terms and conditions herein set forth would provide the storm water drainage and detention facilities to improve the storm water conditions affecting the Subject Property and other properties surrounding the Subject Property, improve the control of vehicular traffic on adjacent public streets and roads within the Village, enable the Village to control the development of the area, and otherwise promote the proper growth and general welfare while serving the best interests of the Village.

12. The Development Services Department of the Village reviewed the materials submitted by Owner and Developer with its applications and found that the Owner's and Developer's applications and collateral submissions were complete in all respects as required by the Village ordinances and procedures.

13. The Corporate Authorities have determined that the proposed development of the Subject Property, substantially in accordance with the Village Comprehensive Plan complies in all material respects to the Code and together with materials supplied to the Village and this Agreement constitute an acceptable Development Land Use Plan.

14. The Corporate Authorities have received and considered the report and recommendations of the Plan Commission and the Village staff.

15. It is the desire of Village, Owner and Developer that the future development of the Subject Property proceed as soon as practicable.

16. The Village, on its behalf, and the Owner and Developer, on their behalf, have hereby agreed to perform their obligations as provided in this Agreement in reliance on the provisions, representations, warranties, indemnifications and covenants made one to the other as provided in this Agreement.

17. Pursuant to due notice and advertisement in the manner provided by law the Plan Commission has held such public hearing(s) as are prescribed by law and after due consideration and public participation has made findings of fact, determinations and recommendations with respect to Owner's application and such other provisions of this Agreement and matters as were within its purview.

18. The Corporate Authorities of the Village after due deliberation have, by ordinance, duly passed and approved the entering into this Agreement and have directed the President and Clerk of the Village to execute this Agreement.

SECTION ONE: ANNEXATION.

The Owner has filed an adequate, accurate and complete petition for annexation to the Village of the Subject Property legally described above pursuant to and in compliance with applicable statutes in such cases made and provided. The Village has by execution of this Agreement manifested its intention to annex the Subject Property pursuant to the terms and conditions of this Agreement.

Subject to the provisions of Chapter 65, Act 5, Article 7, of the Illinois Compiled Statutes, and such other statutory provisions as may be relevant and the Home Rule powers of the Village, the Village shall by proper ordinance, cause approval and execution of this Agreement and after adoption and execution of this Agreement shall cause the Subject Property to be annexed to the Village. Also the Village, upon annexation of the Subject Property, shall thereafter adopt all ordinances respecting the zoning and use of the entire Subject Property as herein provided. A plat of annexation of the Subject Property to be annexed is attached hereto as EXHIBIT A. The new boundary of the Village resulting from such annexation shall extend to the far side of any adjacent highway and shall include all of every highway within the area so annexed.

Upon the execution of this Agreement, Owner and Developer shall do all things necessary and proper to carry out the terms, conditions and provisions of this Agreement and effectuate the annexation of the above-described Subject Property to the Village, and to aid and assist the Village in also so doing.

The Village shall take all actions necessary to carry out and perform the terms and conditions of this Agreement and to effectuate the annexation of the Subject Property to the Village.

SECTION TWO: ZONING, PLAN APPROVAL AND DESIGN STANDARDS.

A. The Village, upon annexation and necessary hearings before the relevant governmental bodies having taken place pursuant to statute and ordinances in such cases made

and provided and pursuant to requisite notice having been given, shall by proper ordinance after execution of this Agreement and annexation of the Subject Property to the Village, cause the Subject Property described above to be classified as R-1 Residential District of the Code, as more fully set forth in the ordinance rezoning said property, with a Special Use for a planned development with the following modifications to setbacks and right-of-way widths:

- a) a reduction in the right-of-way width from 60 feet to 30 feet;
- b) a reduction in the cul-de-sac right-of-way width from 120 feet to 92 feet;
- c) a reduction in the detention pond setback from 25 feet to 0 feet; and
- d) a reduction in the setbacks, to conform to existing R-1 zoning regulations, as follows:
 - (i) the rear yard setback for Lot 2 from 45 feet to 27 feet;
 - (ii) the side yard setback for Lot 4 from 25% (approximately 31 feet) to 10 feet; and
 - (iii) for Lot 5, the front yard setback from 40 feet to 25 feet and the rear yard setback from 45 feet to 40 feet.

Developer agrees that permission for the construction of those public improvements, which require approval from the Metropolitan Water Reclamation District of Greater Chicago (the "MWRD") or any other governmental agency, must be obtained. Developer agrees to maintain and keep in good repair the public improvements, if any, that are to be constructed until accepted by the Village.

The parties hereto agree to cooperate in obtaining, expediting and submitting such necessary documents as may be required for the approval thereto from the MWRD, or any other governmental agency. Developer agrees to construct any improvements required by the aforesaid permit at Developer's sole expense.

B. The Subject Property shall be developed substantially in accordance with the final land plan appended hereto and incorporated herein as EXHIBIT B entitled "RODAO POINT PUD - PRELIMINARY ENGINEERING PLAN" prepared by KDC CONSULTANTS, INC., Project No. 05-05-106-PRELIM, dated December 2, 2005, last revised September 27, 2006, or as may be subsequently amended and approved by the Village, subject to the following:

1. The Village shall have no responsibility for the maintenance or repair of the developed roadways and stormwater detention facility, and a Special Service Area shall be formed by the Village in the event the lot owners or association fail to maintain the roadway and detention facilities;
2. The Developer shall revise the plans to show additional utility easements along proposed Lot 1 and Lot 2 as highlighted in the August 4, 2006 engineering review letter prepared for the Village by CHRISTOPHER P. BURKE ENGINEERING, LTD.

3. Developer shall submit a landscape plan for separate Village review and approval, based on final engineering drawings, that addresses tree mitigation, naturalized detention basin plantings and ecological improvements to the existing conservation easement, or as such easement shall be revised as approved by the Village.
4. All property titles include accurate information reflecting deed restrictions, drainage, utility, and tree easements, and covenants pertaining to the future maintenance of the roadways and detention areas by the property owners and not the Village.
5. All final engineering related items are met.
6. All building code related items are met.
7. Within six (6) months from the date hereof, the Owner shall annex, or cause to be annexed, to the Village the following described property:

The North 2-1/2 acres of the West 5 acres of the East 10 acres of the Northeast 1/4 of the Northwest 1/4 of Section 18, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 27-18-101-006

8. Owner and Developer shall submit a new subdivision plat for Rodao Point and re-subdivision plats for the existing Canterbury Court Subdivision and the single-family lot referred to in 7, above, for Village review and approval.
9. The Village will not approve any additional set-back reductions or variations, other than those set forth in SECTION TWO A. ABOVE, and the Owner shall record a binding covenant to run with the land, the form and content to be approved by the Village attorney, prohibiting future owners from applying for any such reductions or variations.

C. Existing septic systems contained on the Subject Property shall be removed and any wells on the same shall be capped in accordance with the requirements of the Cook County Department of Public Health, with the Affidavit of Compliance filed with the Village Department of Public Works.

D. Developer shall install or cause to be installed for the residential unit and at its own expense Roundway and Buffalo Box combinations. The Developer agrees to pay for the actual cost and inspection fee for the installation of a water meter of the type required by the Village, and appurtenances. All of the facilities herein described shall be located as determined by the Village.

SECTION THREE: CONTRIBUTIONS.

Upon the issuance of each building permit, the permit applicant shall make the following contributions as required by Village ordinance, which are payable to the Village on behalf of the following:

	<u>Single Family</u>
Per residential unit	
Water Construction Fund	\$3,550.00
Park and Recreation Development Fund	\$2,099.00*
Park and Recreation – Cash in Lieu of Land	\$2,713.00**
Orland Park Board of Library Trustees	\$ 125.00
School District Number 135	\$1,809.00***
High School District Number 230	\$ 835.00****
Fair Share Road Exaction Fee	\$1,500.00
Corporate Services	\$ 400.00

*This is an average. The actual contribution is \$1,826.00 for a 3-bedroom residence, \$2,371.00 for a 4-bedroom residence and \$2,375.00 for a 5-bedroom residence.

**This is an average. The actual contribution is \$2,361.00 for a 3-bedroom residence, \$3,066.00 for a 4-bedroom residence and \$3,070.00 for a 5-bedroom residence.

***This is an average. The actual contribution is \$1,419.00 for a 3-bedroom residence, \$2,199.00 for a 4-bedroom residence and \$1,607.00 for a 5-bedroom residence.

****This is an average. The actual contribution is \$565.00 for a 3-bedroom residence, \$1,106.00 for a 4-bedroom residence and \$921.00 for a 5-bedroom residence.

Notwithstanding anything to the contrary herein-contained, any balance of the above contributions remaining unpaid shall be due and payable upon the issuance of the last building permit for residential construction, or 4-1/2 years (which date may, upon proper application, be extended by the Village if the development has not been substantially completed) from the date hereof, whichever occurs first.

Said sums of money shall be a lien on the Subject Property until paid, and Owner acquiesces and agrees to the payment of said sums being a lien on the Subject Property subordinate to any acquisition loan or construction development loan of any developer of the Subject Property from the date hereof. In the event of a default in the payment of said sums, or any part thereof, the Village shall have the right to foreclose the lien aforesaid in the same manner as provided for with respect to a mortgage foreclosure. The issuance of a building permit shall serve to terminate and extinguish said lien rights of the Village as to that part of the Subject Property included in the permit issued by the Village. Nothing herein contained shall limit the right of Owner or Developer to prepay the permit amount set forth above for the release of lien with respect to any lot or lots. Upon request after the applicant has paid the per permit

amount set forth above for any particular lot, the Village will issue a letter indicating such payment has been made and the lien on the lot in question is waived.

Village shall solely determine how said sums so paid shall be allocated and disbursed.

Sums of money required to be paid hereunder shall be obligations of the Owner and successors in title, and no conveyance of the Subject Property shall relieve Owner or any of them or any subsequent Owner of said obligation. In the event of a default in payment, in addition to the remedy of foreclosure of the lien aforementioned, Village shall have all other rights and remedies against Owner or any of them or any subsequent owner for the collection of monies.

SECTION FOUR: WATER SUPPLY.

Developer shall have the right to construct and install at its expense all necessary on-site water mains to service the Subject Property. All water mains shall be constructed and installed in accordance with the Code and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned water mains to the water facilities of the Village and to furnish water service on the same basis as said services are furnished to other parts of the Village. The connection, expansion and user fees relating to water installation and services shall be that charge generally applicable in the Village for similar installations and services at the time that the fee or charge is due.

SECTION FIVE: SANITARY AND STORM SEWERS.

Developer shall be required to construct and install at its expense all necessary sanitary sewers to service the Subject Property in accordance with the Code and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned sanitary sewers to the sanitary sewer facilities of the Village and to furnish sewer service on the same basis as said services are furnished to other parts of the Village. Developer agrees that no surface water is to be discharged into the sanitary sewerage collection system and will make adequate provision that this will not occur.

Storm water run off emanating from the Subject Property shall be retained in accordance with a central retention/detention system for the Subject Property to be constructed and installed by the Developer as finally approved by the Village. Such system shall include all storm water management facilities, including both on-site and off-site storm sewers, if needed, in accordance with final engineering plans approved by the Village. The design criteria, construction and maintenance of the storm sewers and retention facilities shall be in accordance with all standards of the Village in force on the date of final plat approval for each phase, and also all standards of the MWRD in effect at the time of final plat approval for each phase, and shall be completed by the Developer at its expense. All storm water management facilities, including the detention site, shall be perpetually owned and maintained by the lot owners (or a homeowners' association to be formed by Owner or Developer) in accordance with recorded covenants binding the entire Subject Property. Such covenants shall be reviewed and approved by the Village attorney prior to their recording and prior to the issuance of any building permits.

The required storm water retention facilities for the development must be completed before any occupancy permits shall be issued.

All public improvements, which shall be completed within 2 years after approval of the Plat of Subdivision, shall be inspected by the Village upon completion and if they are found to be in compliance with the requirements of the Code and in accordance with the final engineering plans they shall thereupon, without unreasonable delay, be accepted by the Village.

SECTION SIX: CONSTRUCTION OF STREETS; SIDEWALKS; STREET LIGHTS; MISCELLANEOUS.

A. Streets.

The Developer shall provide access to the site. Developer shall be responsible for keeping all adjacent streets free from construction debris and for repair of damages to the streets caused by Developer's construction traffic. All deliveries of construction supplies or materials shall be restricted to certain streets or temporary haul roads designated by the Village.

Also, Developer shall be required to keep all streets located on the Subject Property as well as adjoining streets free from mud and debris generated by construction activity on the Subject Property. Such streets must be cleaned at least once a week, and more often if required by Village in its sole judgment. For each day that the streets are not cleaned as required hereunder during construction, Developer shall be subject to a fine as provided in the Code. If any such fine is not promptly paid, the Village shall have the right to stop any and all further construction until paid. All roadways on the Subject Property shall be perpetually owned, maintained and repaired by the lot owners or a homeowners' association to be formed by Owner or Developer in the same manner as set forth in SECTION FIVE relating to the storm water management facilities.

B. Sidewalks.

Developer shall be required to construct sidewalks all in accordance with the terms of this Agreement, the Code and final engineering plans approved by the Village.

C. Street Lights.

Developer shall be required to install streetlights in accordance with the Code and final engineering plans approved by the Village.

D. Dedications.

All roadways to be located on the Subject Property shall be private as provided in SECTION SIX A above, and shall be of a width as shown on EXHIBIT B.

E. Miscellaneous.

The cost of all street trees shall be included in the required letters of credit for each phase of the development of the Subject Property, with the amounts to be computed on the same basis as the amounts to be included in the letter of credit for all other public improvements for the Subject Property. The street tree(s) for each residence shall be planted not later than the planting season next following the issuance of the Village occupancy permit for said residence. Should the trees not be planted by the next planting season (spring or fall), the Village shall draw on the letter of credit to install said parkway trees after 14 calendar days written notice to Developer. Nothing contained herein shall prohibit assigning or delegating the responsibility for planting such trees by contract or declaration to individual builders applying for construction permits with the Village. However, the Developer shall remain primarily liable to the Village in the case of non-performance of such installation and, in either case, responsibility for parkway trees shall not be assigned or delegated to the homeowner (end user). All street trees shall be planted in accordance with the approved subdivision landscape plan.

In addition, Developer must ensure that there is at least 6 inches of topsoil over the entire development for landscaping.

SECTION SEVEN: EASEMENTS.

The Owner and Developer agree at the time of approval of the Annexation Agreement to grant to the Village, and/or obtain grants to the Village of, all necessary easements for the extension of sewer, water, street, or other utilities, including cable television, or for other improvements, which may serve not only the Subject Property, but other territories in the general area. Also, Owner shall grant a blanket easement to the Village to have access to and the right to maintain any storm water management facilities located on the Subject Property for storm water management purposes. The Village shall have the right, but not the duty, in its discretion to go in and perform such maintenance work if necessary and to charge the Owner and Developer for the costs of the same, including the right to record a lien against the Subject Property if such costs are not paid.

All such easements to be granted shall name the Village and/or other appropriate entities designated by the Village as grantee thereunder. It shall be the responsibility of the Developer to obtain all easements, both on site and off site, necessary to serve the Subject Property.

SECTION EIGHT: DEVELOPMENTAL CODES AND ORDINANCES AND GENERAL MATTERS.

The development of the Subject Property annexed, and of each lot respectively encompassed by this Agreement shall be in accordance with the existing building, zoning, subdivision, storm water retention and other developmental codes and ordinances of the Village as they exist on the date each respective permit for development of each lot is issued. Planning and engineering designs and standards, and road construction and dedication of public improvements, shall be in accordance with the then existing ordinances of the Village or in accordance with the statutes and regulations of other governmental agencies having jurisdiction

thereof if such standards are more stringent than those of the Village of Orland Park at such time. Notwithstanding the foregoing, the dollar amounts for the contributions set forth in SECTION THREE above shall not be increased during the term of this Agreement; however, all other fees, etc. set forth under the various ordinances of the Village shall be paid by the Developer at the rate set forth in the Village ordinances at the time each permit is issued.

No occupancy permit shall be issued for any building prior to the completion and approval by the Village Engineer of the required public improvements, except for the final surface course of the streets. The construction and installation of the public improvements to be done by Developer may be commenced at any time following MWRD approval and after Developer has delivered to Village an irrevocable letter of credit, in a form satisfactory to, and from a bank or other financial institution approved by, the Village in the amount of 125% of the Developer's Engineer's estimate of the cost of construction and installation of all such improvements as approved by the Village Engineer, or 110% of actual construction contract costs, including all required lighting, streets and street lights, sidewalks, landscaping, street trees, sewer and water lines and storm water management facilities. The Village Engineer may, in his discretion, permit the amount of said letter of credit to be reduced, from time to time, as major public improvements are completed.

All public improvements shall be constructed and installed within two (2) years from the date of approval of the Plat of Subdivision; however, if the completion date falls after September 30th, the date shall be the following May 30th. Notwithstanding any other provision of this Agreement, no construction of public improvements shall commence until the plans and specifications for the public improvements have been approved, the agreement for construction of the public improvements as herein provided has been executed, the minimum security has been provided, the requirements of Ordinance No. 2084 have been met, and until documentation, including a copy of the MWRD Permit if applicable, or evidence is received by the Village that Developer is not violating a wetland regulation or a regulation relating to waters of the United States and the Developer has shown the Village a permit for building a roadway on a floodplain. Further, no earthwork shall be done in any area tentatively identified as wetlands until an appropriate permit or permission has been obtained and such permit or permission is shown to the Village. The Plat(s) of Subdivision shall contain such restrictive covenants, drainage covenants and easement provisions as are or were required by the President of the Board of Trustees as a condition to approval of the Plat(s) of Subdivision which may be approved in two or more phases.

Developer, at Developer's own cost, agrees to provide the Village "as built" engineering plans and specifications upon substantial completion of the public improvements or at the request of the Village Engineer but in no event later than the time required by Ordinance No. 2084.

It is agreed that all of the public improvements contemplated herein shall upon acceptance thereof by the Village, become the property of Village and be integrated with the municipal facilities now in existence or hereafter constructed and Village thereafter agrees to maintain said public improvements. Acceptance of said public improvements shall be by resolution of the President and Board of Trustees only after the Village Engineer or Village

Engineer Consultant has issued his Certificate of Inspection affirming that the improvements have been constructed in accordance with approved Engineering Plans and Specifications. Owner and Developer agree to convey by appropriate instrument and Village agrees to promptly accept, subject to terms hereof, the public improvements constructed in accordance with the approved Engineering Plans and Specifications.

SECTION NINE: UTILITIES.

All electricity, telephone, cable television and gas lines shall be installed underground, the location of which underground utilities shall be at the Developer's option but not conflicting with any Village utility.

SECTION TEN: IMPACT REQUIREMENTS.

Owner and Developer agree that any and all contributions, dedications, donations and easements provided for in this Agreement substantially advance legitimate governmental interests of the Village, including, but not limited to, providing its residents, and in particular the future residents of the Subject Property, with access to and use of public utilities, streets, libraries, schools, parks and recreational facilities, police protection, and emergency services. Owner and Developer further agree that the contributions, dedications, donations and easements required by this Agreement are uniquely attributable to, reasonably related to and made necessary by the development of the Subject Property.

SECTION ELEVEN: BINDING EFFECT AND TERM AND COVENANTS RUNNING WITH THE LAND.

This Agreement shall be binding upon and inure to the benefit of the parties hereto, successor owners of record of the Subject Property, assignees, lessees and upon any successor municipal authorities of said Village and successor municipalities, for a period of seven (7) years from the date of execution hereof and any extended time that may be agreed to by amendment.

The terms and conditions of this Agreement relative to the payment of monies to the various Village recapture funds, contributions to the Village construction and/or dedication of public improvements, granting of easements to the Village, dedication of rights-of-way to the Village and the developmental standards established herein shall constitute covenants which shall run with the land.

SECTION TWELVE: NOTICES.

All notices, requests and demands shall be in writing and shall be personally delivered to or mailed by United States Certified mail, postage prepaid and return receipt requested, as follows:

For the Village:

1. Daniel J. McLaughlin
Village President
14700 South Ravinia Avenue
Orland Park, Illinois 60462
2. David P. Maher
Village Clerk
14700 South Ravinia Avenue
Orland Park, Illinois 60462
3. E. Kenneth Friker
Village Attorney
Klein, Thorpe & Jenkins, Ltd.
15010 S. Ravinia Avenue, Suite 17
Orland Park, Illinois 60462

For the Owner and Developer:

1. Chicago Title and Trust Co.
171 North Clark Street
Chicago, Illinois 60601
Attn: Land Trust Department
2. Rodao Point Development, LLC
11625 W. 151st Street
Orland Park, IL 60467
3. John and Janice Einoder
11625 W. 151st Street
Orland Park, IL 60467
4. David B. Sosin, Esq.
Sosin, Lawler and Arnold
11800 S. 75th Avenue, Suite 300
Palos Heights, IL 60463

Any Party hereto shall have the right at any time, and from time to time, to notify each of the other Parties hereto, of a change of address and/or designee for the purpose of receiving any notices hereunder.

SECTION THIRTEEN: SIGNS.

After application is made to the Village's Building Department Director, and all required fees are paid, the Village will permit Developer to erect and maintain one outdoor advertising

sign for this proposed development only, with such sign to be not more than 40 square feet, double-faced in size to be no higher than 10 feet from the top of the sign to ground level and may be exteriorly illuminated, and any such sign shall be located on the subject property and may so remain for the duration of Developer's sales program. The location of the sign upon the Subject Property shall be in accordance with the Code and shall have reasonable setbacks from streets and highways as the interest of safety may require. The Village shall have the right to compel removal of, and Developer shall so remove, such sign within 90 days after the last building permit is issued, or within 4 years from the date of this Agreement, whichever occurs later; provided, however, Developer shall in any event remove such sign no later than the time its development and all dwelling units are completely sold.

SECTION FOURTEEN: PROVISIONAL OCCUPANCY PERMITS.

The Village, in accordance with the requirements of Title 5, Chapter 1, of the Orland Park Municipal Code, will grant provisional permits for individual residences between November 1st and May 15 if weather prevents the Developer from completing the following work for any such residence (it being understood that if other work remains to be done, no occupancy permit, provisional or otherwise, will be issued):

- (a) The asphalt or concrete has not been poured for the driveway, provided that the stone base has been installed.
- (b) Final grading.
- (c) Painting of the exterior.
- (d) Installation of the gutters and downspouts.

As a condition of the issuance of any such provisional occupancy permit, the Developer shall provide the Village with a timetable (acceptable to the Village) for completion of the outstanding work, which timetable shall be deemed a part of the occupancy permit.

SECTION FIFTEEN: PERMITS AND LETTER OF CREDIT.

The Developer shall not be entitled to obtain any building permits, nor any sign permits, unless and until the proper letter of credit or cash deposit has been made to the Village in accordance with the Code. The letter of credit or cash deposit shall specifically include an amount to cover the cost of street trees and sidewalks as required by the Code and this Agreement.

Developer agrees that any dirt stock piles resulting from the development of the Subject Property shall be located in places as designated and approved by the Village, and for reasonable time periods. In addition, the Village, after providing Developer with 10 days advance written notice, shall have the right to draw upon the letter of credit provided for in this Agreement to relocate or remove any dirt stock pile which results from the development should they not be placed in an approved location or if the pile is causing a storm water drainage problem, or should

it not be permitted to remain beyond the time period specified by the Village; provided, however, that the Village will not draw upon the letter of credit if Developer relocates or removes the stock piles as directed by the Village within the 10 day notice period.

SECTION SIXTEEN: REIMBURSEMENT OF VILLAGE FOR LEGAL AND OTHER FEES AND EXPENSES.

A. To Effective Date of Agreement.

The Owner or Developer, concurrently with annexation and zoning of the property or so much thereof as required, shall reimburse the Village for the following expenses incurred in the preparation and review of this Agreement, and any ordinances, letters of credit, plats, easements or other documents relating to the Subject Property:

- (1) the costs incurred by the Village for engineering services;
- (2) all attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expenses.

B. From and After Effective Date of Agreement.

Except as provided in the paragraph immediately following this paragraph, upon demand by Village made by and through its President, Owner or Developer from time to time shall promptly reimburse Village, for all enumerated reasonable expenses and costs incurred by Village in the administration of the Agreement, including and limited to engineering fees, attorneys' fees and out of pocket expenses involving various and sundry matters such as, but not limited to, preparation and publication, if any, of all notices, resolutions, ordinances and other documents required hereunder, and the negotiation and preparation of letters of credit and escrow agreements to be entered into as security for the completion of land improvements.

Such costs and expenses incurred by Village in the administration of the Agreement shall be evidenced to the Owner and Developer upon its request, by a sworn statement of the Village; and such costs and expenses may be further confirmed by the Owner and Developer at their option from additional documents relevant to determining such costs and expenses as designated from time to time by the Owner and Developer.

Notwithstanding the immediately preceding paragraph, neither Owner nor Developer shall in no event be required to reimburse Village or pay for any expenses or costs of Village as aforesaid more than once, whether such are reimbursed or paid through special assessment proceedings, through fees established by Village ordinances or otherwise.

In the event that any third party or parties institute any legal proceedings against the Owner or Developer and/or the Village, which relate to the terms of this Agreement, then, in that event, the Owner and Developer, on notice from Village shall assume, fully and vigorously, the

entire defense of such lawsuit and all expenses of whatever nature relating thereto; provided, however:

1. Neither Owner nor Developer shall make any settlement or compromise of the lawsuit, or fail to pursue any available avenue of appeal of any adverse judgment, without the approval of the Village.

2. If the Village, in its sole discretion, determines there is, or may probably be, a conflict of interest between Village and Owner and/or Developer, on an issue of importance to the Village having a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel. In the event the Village exercises such option, then Owner or Developer shall reimburse the Village from time to time on written demand from the President of Village and notice of the amount due for any expenses, including but not limited to court costs, reasonable attorneys' fees and witnesses' fees, and other expenses of litigation, incurred by the Village in connection therewith. The obligation of Owner and Developer to reimburse Village under the terms of this subparagraph 2 shall terminate if no such legal proceedings are brought within one (1) year from the date of the annexation of the Subject Property and, further, such obligation of reimbursement shall not apply if such legal proceedings are based upon alleged errors, omissions or unlawful conduct of Village and not the Owner or Developer.

In the event the Village institutes legal proceedings against Owner and/or Developer for violation of this Agreement and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in its judgment all expenses of such legal proceedings incurred by Village, including but not limited to the court costs and reasonable attorneys' fees, witnesses' fees, etc., incurred by the Village in connection therewith. Owner or Developer may, in its sole discretion, appeal any such judgment rendered in favor of the Village against Owner or Developer.

SECTION SEVENTEEN: WARRANTIES AND REPRESENTATIONS.

The Owner and Developer represent and warrant to the Village as follows:

1. That the Trustee-Owner identified on page 1 hereof is the legal titleholder and the owner of record of the Subject Property and that JOHN EINODER and JANICE EINODER as Trustees of the JOHN AND JANICE EINODER LIVING TRUST are the beneficiaries of such land trust.

2. That the Developer proposes to develop the Subject Property in the manner contemplated under this Agreement.

3. That other than the Owner and Developer no other entity or person has any ownership interest in the Subject Property or its development as herein proposed.

4. That Owner has provided the legal description of the Subject Property set forth in this Agreement and the attached Exhibits and that said legal descriptions are accurate and correct.

SECTION EIGHTEEN: CONTINUITY OF OBLIGATIONS.

Notwithstanding any provision of this Agreement to the contrary, including but not limited to the sale and/or conveyance of all or any part of the Subject Property by Owner, Owner and Developer shall at all times during the term of this Agreement remain liable to Village for the faithful performance of all obligations imposed upon them by this Agreement until such obligations have been fully performed or until Village, at its sole option, has otherwise released Owner and Developer from any or all of such obligations.

SECTION NINETEEN: NO WAIVER OR RELINQUISHMENT OF RIGHT TO ENFORCE AGREEMENT.

Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

SECTION TWENTY: VILLAGE APPROVAL OR DIRECTION.

Where Village approval or direction is required by this Agreement, such approval or direction means the approval or direction of the Corporate Authorities of the Village unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met unless such requirements are inconsistent with this Agreement.

SECTION TWENTY-ONE: SINGULAR AND PLURAL.

Wherever appropriate in this Agreement, the singular shall include the plural, and the plural shall include the singular.

SECTION TWENTY-TWO: SECTION HEADINGS AND SUBHEADINGS.

All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.

SECTION TWENTY-THREE: RECORDING.

A copy of this Agreement and any amendments thereto shall be recorded by the Village at the expense of the Developer.

SECTION TWENTY-FOUR: AUTHORIZATION TO EXECUTE.

The President and Clerk of the Village hereby warrant that they have been lawfully authorized by the Village Board of the Village to execute this Agreement. The Owner, Developer and Village shall, upon request, deliver to each other at the respective time such entities cause their authorized agents to affix their signatures hereto copies of all bylaws, resolutions, ordinances, partnership agreements, letters of direction or other documents required to legally evidence the authority to so execute this Agreement on behalf of the respective parties.

SECTION TWENTY-FIVE: AMENDMENT.

This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between the parties hereto relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by them.

SECTION TWENTY-SIX: COUNTERPARTS.

This Agreement may be executed in three (3) or more counterparts, each of which taken together, shall constitute one and the same instrument.

SECTION TWENTY-SEVEN: CURING DEFAULT.

The parties to this Agreement reserve a right to cure any default hereunder within thirty (30) days from written notice of such default.

SECTION TWENTY-EIGHT: CONFLICT BETWEEN THE TEXT AND EXHIBITS.

In the event of a conflict in the provisions of the text of this Agreement and the Exhibits attached hereto, the text of the Agreement shall control and govern.

SECTION TWENTY-NINE: SEVERABILITY.

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

SECTION THIRTY: DEFINITIONS.

1. Village. When the term Village is used herein it shall be construed as referring to the Corporate Authorities of the Village unless the context clearly indicates otherwise.

2. Party. A signatory to this Agreement.
3. Code. Code is defined as set forth in Paragraph 4 of the Introduction.

SECTION THIRTY-ONE: BINDING EFFECT/TERM.

This Annexation Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of Owner and Developer, and upon any successor Corporate Authorities of the Village and successor municipalities for a period of seven (7) years from the date of execution hereof and shall constitute a covenant running with the land. It is agreed that, to the extent permitted by law, in the event the annexation of the Subject Property or this Agreement or zoning of any part of the Subject Property is challenged in any court proceeding which shall reasonably delay the development of the Subject Property, the period of time during which such litigation is pending shall not be included in calculating the said seven (7) year term. It is expressly understood and agreed that Owner may sell or convey all or any part of the Subject Property for the purposes of development, and upon each sale or conveyance, the purchaser shall be bound by and entitled to the benefits of this Agreement with respect to the part of the Subject Property sold or conveyed. When any such purchaser agrees to assume Owner's obligations hereunder, and where the Village is notified of such purchase and agreement, the Village hereby covenants and agrees that it shall consent to such assumption, and that it shall release Owner from its obligation hereunder with respect to that part of the Subject Property so purchased. Owner, however, may only be released where (i) provision has been made providing that all public improvements of the parcel sold will be installed and guaranteed which are reasonably required by this Agreement, the Code or Village ordinances for the efficient and healthful development of the parcel being separately developed, (ii) the Owner's interest in remaining parcels or some other guarantee of performance is present to assure the Village that any obligations assumed in this Agreement and not yet satisfactorily completed or performed by the Owner or Developer arising out of any portion of the Subject Property being annexed herein will be completed; (iii) the specific facts and terms of assignment are made known to the Village and the Village approves such assignment by corporate resolution; and (iv) the Village shall not unreasonably exercise its right of release herein and shall consider only those factors set forth in this Paragraph.

The Village, Owner and Developer agree that to the extent permitted by law, the time for performance of any obligation herein contained may be extended by the mutual agreement of the parties without the necessity of amending this Annexation Agreement. The Village, Owner and Developer shall be excused from any obligations under this Agreement to the extent to which either is prohibited from fulfilling such obligation, or required to take an action inconsistent with a provision of this Agreement because of a lawful order or other action by a superior governmental authority. The Village, the Owner and Developer shall give notice to the other if either receives notice or has knowledge of the taking or proposed taking of such action by a superior governmental authority. Upon the request of the other party, either party may agree to contest such order or other action by judicial or other proceedings, provided the other party equitably participated in the reasonable expenses of such interest.

SECTION THIRTY-TWO: INCORPORATION OF RECITALS.

The Introduction and Recitals are hereby incorporated into this Agreement.

SECTION THIRTY-THREE: MUTUAL ASSISTANCE.

The Parties hereto shall do all things necessary and appropriate to carry out the terms, obligations, and provisions of this Agreement and the agreements provided for herein to aid and assist each other in carrying out the terms, obligations, and objectives of the Parties, including, without limitation, the holding of public hearings, the granting of variances, the approval of site plans, plats, building permits, the enactment of further Village resolutions and ordinances, the recordation of said documents and all other acts that may be appropriate and necessary, to achieve the objectives of the Parties except as otherwise prohibited in this Agreement.

The Parties shall promptly and fully cooperate with each other in seeking from any and all appropriate governmental bodies, approvals and permits for, including but not limited to, the construction of sanitary and storm water sewer lines, water lines, private or public ingress and egress drives, bridges, retaining walls, turn lanes, acceleration and deceleration lanes, traffic signals, and all other necessary or required easements and permits, including, without limitation, promptly executing permit applications for the Illinois Environmental Protection Agency, Illinois Department of Transportation, the Army Corps of Engineers, Cook County, MWRD, State of Illinois and any agency or department of the United States of America federal government.

SECTION THIRTY-FOUR: MISCELLANEOUS.

Any and all representations, warranties, indemnifications, covenants, undertakings, and agreements contained herein shall survive the annexation of the Subject Property and shall not be merged or extinguished by the annexation of the Subject Property or any part thereof to the Village.

The Parties hereto agree that this Agreement and/or any Exhibits attached hereto may be amended only by mutual consent of the Parties, by adoption of an ordinance or resolution of the Village approving said amendment, as provided by law, and the execution of said amendment by all of the Parties or their successors in interest.

Except as otherwise expressly provided herein, this Agreement and the attached Exhibits A and B supersede all prior agreements, negotiations and exhibits and is a full integration of the entire agreement between the Parties.

The Parties acknowledge and agree that the individuals who are members of the group constituting the corporate authorities of the Village are entering into this Agreement in their corporate capacities as members of such group and shall have no personal liability in their individual capacities.

This Agreement shall be enforceable by any of the Parties hereto by any appropriate action at law or in equity.

Time is of the essence in the performance of the obligations of the Parties to this Agreement.

The provisions of this Agreement shall supersede all present and future Village ordinances, codes and regulations and any other alleged agreements and contracts that are in conflict herewith as they may apply to the Subject Property or the Owner.

SECTION THIRTY-FIVE: EXHIBITS.

This Agreement includes the following Exhibits each of which are incorporated herein by this reference:

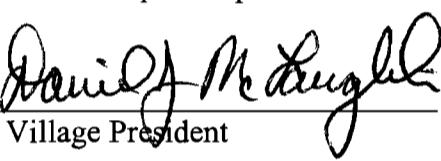
Exhibit A - Plat of Annexation of Subject Property

Exhibit B - RODAO POINT PUD – PRELIMINARY
ENGINEERING PLAN

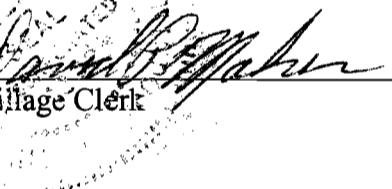
SECTION THIRTY-SIX: EXECUTION OF AGREEMENT.

This Agreement shall be signed last by the Village and the President of the Village shall affix the date on which he signs this Agreement on page 1 hereof which date shall be the effective date of this Agreement.

VILLAGE OF ORLAND PARK,
an Illinois Municipal Corporation

By: 
Village President

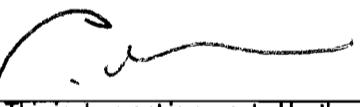
ATTEST:

By: 
Village Clerk

OWNER:

CHICAGO TITLE AND TRUST COMPANY,
not personally, but as Trustee aforesaid

By:

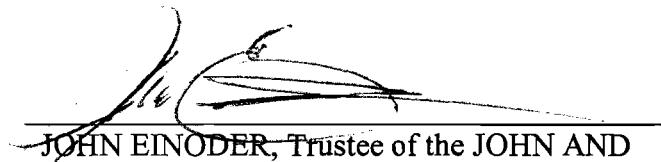

EILEEN F. NEARY
ASST. VICE PRESIDENT

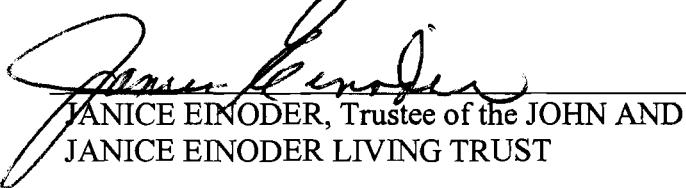
This instrument is executed by the undersigned Land Trustee,
not personally but solely as Trustee in the exercise of the power
and authority conferred upon and vested in it as such Trustee.
It is expressly understood and agreed that all the warranties,
indemnities, representations, covenants, undertakings and
agreements herein made on the part of the Trustee are
undertaken by it solely in its capacity as Trustee and are not
personally. No personal liability or personal responsibility is
assumed by or shall at any time be asserted or enforceable
against the Trustee on account of any warranty, indemnity,
representation, covenant, undertaking or agreement of the
Trustee in this instrument.

ATTEST:

Attestation not required
pursuant to corporate by-laws.




JOHN EINODER, Trustee of the JOHN AND
JANICE EINODER LIVING TRUST


JANICE EINODER, Trustee of the JOHN AND
JANICE EINODER LIVING TRUST

DEVELOPER:

RODAO POINT DEVELOPMENT, LLC,
an Illinois limited liability company

By: 

Member/Manager

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that DANIEL J. MC LAUGHLIN, personally known to me to be the President of the Village of Orland Park, and DAVID P. MAHER, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 6th day of November, 2007.

Commission expires 8-30-10

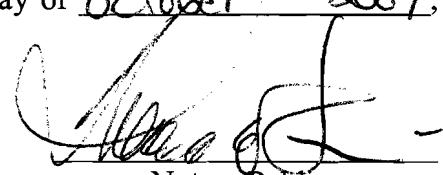
Nancy R. Melinauskas
Notary Public

OFFICIAL SEAL
Nancy R. Melinauskas
Notary Public, State of Illinois
My Commission Expires: 08/30/2010

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named EILEEN F. NEARY and _____ of CHICAGO TITLE AND TRUST COMPANY, not personally but as Trustee under Trust Agreement dated November 1, 2006, and known as Trust Number 8002347719, and not individually, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE PRESIDENT and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trust Company for the uses and purposes therein set forth; and the said ASST. VICE PRESIDENT then and there acknowledged that said ASST. VICE PRESIDENT, as custodian of the corporate seal of said Trust Company caused the corporate seal of said Trust Company to be affixed to said instrument as said ASST. VICE PRESIDENT own free and voluntary act and as the free and voluntary act of said Trust Company for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 17 day of October 2007,
2007.



Notary Public

Commission expires: _____

NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires November 2008

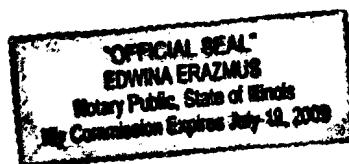
STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named JOHN EINODER and JANICE EINODER, his wife, as Trustees of the JOHN AND JANICE EINODER LIVING TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 10 day of October, 2007.

Commission expires 7-19-09

Edwina Erasmus
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John Ernster, personally known to me to be Member/Manager of RODAO POINT DEVELOPMENT, LLC, an Illinois limited liability company, and the same person whose name is subscribed to the foregoing instrument as said Member/Manager of RODAO POINT DEVELOPMENT, LLC, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as his free and voluntary act of said RODAO POINT DEVELOPMENT, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 10 day of Oct, 2007.

Commission expires 7-19-09

Edwina Erasmus
Notary Public



iManage:175040_6