

AGREEMENT BY AND BETWEEN THE VILLAGE OF ORLAND PARK,
("VILLAGE") AND OLD SECOND NATIONAL BANK, N.A. ("BANK")
RESOLVING CLAIMS RELATED TO THE DEVELOPMENT OF
MAIN STREET VILLAGE WEST (16202 S. LAGRANGE ROAD)

WHEREAS, on June 27, 2006, the VILLAGE and MAIN STREET VILLAGE WEST - PART 1 LLC (the "DEVELOPER") entered into a Development Agreement (the "AGREEMENT") providing for the construction and development of a 104,801 square foot commercial development of certain real estate located in the VILLAGE commonly known as 16202 S. LaGrange Road and legally described in EXHIBIT "A" attached hereto and made a part hereof (the "SUBJECT PROPERTY"); and

WHEREAS, the DEVELOPER failed to fully complete the contemplated development on the SUBJECT PROPERTY and, inter alia, failed to properly maintain the SUBJECT PROPERTY resulting in the necessity of such maintenance being performed by the VILLAGE in order to protect the health, safety and welfare of the VILLAGE residents and the public in general; and

WHEREAS, the BANK held, as collateral, a first real estate mortgage encumbering the SUBJECT PROPERTY, which mortgage was foreclosed in September, 2010, and the BANK is now the owner of the SUBJECT PROPERTY; and

WHEREAS, the VILLAGE and the BANK desire to a) avoid litigation resulting from the DEVELOPER's failure to conform to the AGREEMENT, and b) accomplish completion of the development by the BANK in substantial conformance with the AGREEMENT and with the VILLAGE codes and ordinances.

NOW, THEREFORE, for good and valuable consideration, including the mutual covenants and agreements herein contained, the parties agree as follows to resolve any and all presently outstanding disputes related to the development of the SUBJECT PROPERTY and completion of the development in conformance with the AGREEMENT:

1. The BANK shall pay to the VILLAGE the sum of \$21,256.00, representing one-half (1/2) of the \$42,512.00 expended by the VILLAGE in performing maintenance on the SUBJECT PROPERTY and for

which liens were recorded with the Cook County Recorder of Deeds. Said \$21,256.00 shall be paid by the BANK to the VILLAGE upon execution of this Agreement by all parties, and the VILLAGE will promptly thereafter release all existing property maintenance liens recorded against the SUBJECT PROPERTY. Further, the VILLAGE will issue building permits for improvement of the SUBJECT PROPERTY in accordance with VILLAGE codes and ordinances.

2. The BANK shall, with all due diligence, complete to the VILLAGE's satisfaction all outstanding "punch list" items provided to the BANK by the VILLAGE on or about March 25, 2011, so that the development of the SUBJECT PROPERTY is completed and brought into compliance with the AGREEMENT, including the VILLAGE approved engineering plans, and all VILLAGE codes and ordinances. A true and correct copy of the "punch list" is attached hereto, marked as EXHIBIT "B".

3. The BANK will cause the storm water detention pond located at approximately the northeast corner of the SUBJECT PROPERTY (as legally described or depicted on EXHIBIT "C" attached hereto and made a part hereof) to be completely filled in with clean fill, brought to grade and seeded with grass seed. Thereupon the BANK will convey or cause to be conveyed to the VILLAGE good and merchantable fee-simple title to the said detention pond.

4. The VILLAGE is engaged in a Ravinia Avenue extension project which, when completed, will cause Ravinia Avenue to extend south and east so as to connect Ravinia Avenue to LaGrange Road at approximately 16100 South. There is an area of approximately 4,500 square feet (depicted on EXHIBIT "C" attached hereto and made a part hereof) of roadway and sidewalk missing at the connection of 161st Street to Ravinia Avenue. The VILLAGE agrees to incorporate this 4,500 square foot area in the roadway extension project with such extension completed at the VILLAGE's cost (such completion of the extension planned for 2012).

5. Except as provided herein, this AGREEMENT shall not in any way alter, modify or amend the Agreement of June 27, 2006, but shall only clarify and resolve issues or disputes between the parties

relating to completion of the development on the SUBJECT PROPERTY in accordance with the AGREEMENT and in compliance with the VILLAGE's codes and ordinances.

6. This AGREEMENT may not be modified or amended in any way except upon prior written agreement of the parties.

OLD SECOND NATIONAL BANK,
a national banking association

VILLAGE OF ORLAND PARK,
an Illinois municipal corporation

By: _____
Authorized Officer

By: _____
Authorized Officer

EXHIBIT A

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, and OUTLOT A IN MAIN STREET VILLAGE - WEST, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2006 AS DOCUMENT NUMBER 0636109060, IN COOK COUNTY, ILLINOIS.

EXHIBIT B
PUNCH LIST

EXHIBIT C

OUTLOT A IN MAIN STREET VILLAGE - WEST, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2006 AS DOCUMENT NUMBER 0636109060, IN COOK COUNTY, ILLINOIS.