

EXTENSION OF MEMORANDUM OF UNDERSTANDING
(MOU) BETWEEN VILLAGE OF ORLAND PARK (VILLAGE) AND
ST. GEORGE CORPORATION, ST. GEORGE WELLNESS CENTER
AND PALOS COMMUNITY HOSPITAL (ST. GEORGE)

June 20, 2016

WHEREAS, on or about March 23, 2016, the VILLAGE and ST. GEORGE entered into an MOU with respect to a Development Agreement providing for, inter alia, a transfer of title of the Palos Fitness Center and related parking areas from ST. GEORGE to the VILLAGE; and


WHEREAS, the MOU provided that the MOU was to become void and of no force and effect after 90 days from March 23, 2016, unless it was extended by mutual agreement of the parties; and

WHEREAS, on June 21, 2016, the MOU will expire; and

WHEREAS, the parties have been diligently negotiating the final terms of the proposed Development Agreement and related documents but that such negotiations continue, and it is the expectation of the parties that agreement on the final terms of the Development Agreement and related documents will be achieved on or about July 18, 2016.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the parties that the MOU, including any "due diligence" period referenced therein, is extended and shall continue in full force and effect and that after August 1, 2016, the said MOU shall be void and of no force and effect unless further extended by mutual agreement of the parties.

ST. GEORGE CORPORATION and
ST. GEORGE WELLNESS CENTER

By:  _____

PALOS COMMUNITY HOSPITAL

By:  _____

VILLAGE OF ORLAND PARK

By: _____