

Prepared By:

E. Kenneth Friker

On behalf of the Village of Orland Park

Klein, Thorpe & Jenkins, Ltd.

15010 S. Ravinia- Suite 10

Orland Park, IL 60462

For Recorder's Use Only

**DEVELOPMENT AGREEMENT – CROSSROADS OF ORLAND PARK
(9551 W. 159TH STREET AND 16031 S. LAGRANGE ROAD)**

INTRODUCTION

1. This Agreement entered into this ____ day of _____, 2024, by and among the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), INTER-CONTINENTAL REAL ESTATE AND DEVELOPMENT CORPORATION, an Illinois corporation (hereinafter referred to as "Owner" or "Developer"), and its successors or assigns.

2. The Property subject to this Agreement, legal title to which is vested in Developer or Owner with regard to their respective parcels (excepting such portion as is dedicated to the public), is legally described as follows:

LEGAL DESCRIPTION:

LOT 1 OF CROSSROADS OF ORLAND, BEING A CONSOLIDATION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1999, AS DOCUMENT NUMBER 99423793, IN COOK COUNTY, ILLINOIS;

LESS: BEGINNING AT THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 1; THENCE ON AN ASSUMED BEARING SOUTH 88 DEGREES 25 MINUTES 40 SECONDS WEST, ON THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 568.51 FEET TO A WESTERLY LINE OF SAID LOT 1; THEN SOUTH 2 DEGREES 04 MINUTES 14 SECONDS EAST A DISTANCE OF 13 FEET ALONG SAID WESTERN LINE; THENCE NORTH 88 DEGREES 22 MINUTES 40 SECONDS EAST A DISTANCE OF 568.50 FEET TO AN EASTERLY LINE OF SAID LOT 1; THENCE NORTH 2 DEGREES 00 MINUTES AND 36 SECONDS WEST A DISTANCE OF 13.00 FEET TO THE POINT OF BEGINNING; AND

LESS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1, THENCE ON AN ASSUMED BEARING NORTH 1 DEGREE 59 MINUTES 31 SECONDS WEST, ON THE WEST LINE OF SAID LOT 1, A DISTANCE OF 232.26 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 40 SECONDS EAST A DISTANCE OF 12.00 FEET; THENCE SOUTH 1 DEGREE 59 MINUTES 31 SECONDS EAST A DISTANCE OF 232.27 FEET TO THE SOUTH LINE OF SAID LOT 1; THENCE SOUTH 88 DEGREES 29 MINUTES 14 SECONDS WEST, ON THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 12 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PINS: 27-22-100-028-0000 and 27-22-100-029-0000

The said property is hereinafter referred to as the "Subject Property."

3. The Subject Property is generally located at the southeast corner of 159th Street and LaGrange Road, in the Village of Orland Park and consists of approximately 15.976 acres.

4. Developer will construct a mixed use planned development to be known as "Crossroads of Orland" consisting of 132 attached dwelling units in 3 buildings, a 4-story 107-room hotel, 3 restaurants, 2 of which will have drive-throughs, public amenity spaces and a stormwater management area as depicted on EXHIBIT A.

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 Subject Property is currently zoned COR Mixed Use, and the Developer petitioned the Village for approval of a Special Use Planned Development, with modifications, under Section 6-210 C.18 of the Land Development Code (the "Code") and approval of a Site Plan with a total building area of over 50,000 square feet, attached dwelling units, disturbance of a non-tidal wetland, restaurants with outdoor seating within 300 feet of a residential parcel, including 2 restaurants with drive-throughs.

2. The parties hereto have fully complied with all relevant statutes of the State of Illinois and ordinances of the Village including the filing of a petition by Developer requesting approval to enable development as herein provided. The Village has caused the issuance of proper notice and the conduct of all hearings by all necessary governmental entities to effectuate the plan of development as herein set forth.

3. 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) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including adoption of a Special Use Planned Development, for a mixed use planned development as described in paragraph 4 of the INTRODUCTION above, in the COR Mixed Use District with modifications as hereinafter described; and

(c) 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.

4. The parties hereto have determined that it is in the best interests of the Village, 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.

5. Developer covenants and agrees that it will execute all necessary directions and issue all necessary instructions and take all other action necessary to perform their respective obligations hereunder with respect to the Subject Property.

SECTION ONE: Special Use Permit for a Planned Development Site Plan Approval, Landscape Plan Approval, Elevations and Plat of Subdivision Approvals.

A. The Village, upon the 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, will by proper ordinance grant the above-described Subject Property a Special Use for a Planned Development with modifications for a mixed use development in the COR Mixed Use Zoning District as referred to in the above RECITALS.

B. The Subject Property shall be developed substantially in accordance with the Site Plan appended hereto and incorporated herein as EXHIBIT A titled "Crossroads of Orland Park" prepared by Design Tek Engineering & Surveying, last revised April 24, 2024, subject to the following conditions:

1. Developer shall meet all Village Building Codes and final engineering requirements, including required permits from outside agencies;

2. All ground-based and roof-mounted mechanical equipment shall be fully screened from view and shall meet the requirements of Village Land Development Code 6-308.J.;

3. Developer shall submit a sign permit application to the Development Services Department for separate review. Signs are subject to additional review and approval via the Village sign permitting process and additional restrictions may apply.

4. As hereinafter provided, a “fallback” or “dormant” Special Service Area will be created to assure the future maintenance and repair of the privately owned detention pond and stormwater management area and facilities. Developer shall provide by recorded covenants and conditions or

other appropriate recordable documents, including recorded easements on the plat of re-subdivision, for all necessary access for the Village as and when necessary.

5. Prior to issuance of the first building permit, the Owner/Developer shall submit for approval fully developed civil engineering plans that comply with the Cook County Water Management Ordinance requirements and the Village's stormwater control requirements, engineering plans to address all aspects of private and public utility services and a lighting photometric plan. Any reconfigurations within the State right-of-way will require an Illinois Department of Transportation highway/utility permit.

6. Following the issuance of the first building permit for construction of the hotel, Village building permits for the three (3) residential buildings may be issued upon proper application.

7. Following the opening and commencement of operation of the hotel, upon proper application, occupancy permits may be issued for the qualifying residential buildings.

8. Construction of a Village permitted commercial building on at least one (1) of the Subject Property lots proposed to be developed for commercial purposes, in addition to the hotel lot, must commence while the one (1) or more of the residential buildings are under construction.

C. The Subject Property shall further be developed substantially in accordance with the Landscape Plan prepared by Westwood Environmental Consulting Group, last revised December 17, 2023, and Building Elevations for Lots 4 and 5 prepared by Tech Metra dated December 20, 2023.

D. The Subject Property shall be re-subdivided substantially in accordance with the preliminary Plat of Re-Subdivision of "Crossroads of Orland Park" prepared by Design Tek Engineering & Surveying, last revised September 13, 2023.

E. The necessary hearings before the relevant governmental bodies having heretofore taken place pursuant to the statute and ordinances in such cases made and provided and pursuant to requisite notice having heretofore been given, the Village will, by proper ordinance, cause the Subject Property to be granted a Special Use for a Planned Development pursuant to the Code to construct a mixed use planned development consisting of 132 attached dwelling units in 3 buildings, a 4-story 107-room hotel, 3 restaurants, 2 of which will have drive-throughs and outdoor seating, public amenity spaces and a storm water management area, which Special Use will include the following additional Special Uses, modifications and conditions:

1. A Special Use for a site plan with a total building area over 50,000 square feet;
2. A Special Use for disturbance of a non-tidal wetland;
3. A Special Use for a restaurant with outdoor seating for proposed Lot 1 provided the proposed building footprint is no greater than 4,000 square feet;
4. A Special Use for a drive-through service window for the restaurant to be located on

proposed Lot 1, provided that any future restaurant owner/tenant must have estimated drive-through stacking space needs equal to or lower than the stacking counts outlined in the Traffic Impact Study Addendum prepared by KLOA, Inc. dated September 22, 2023;

5. A Special Use for a restaurant with outdoor seating for proposed Lot 2 provided the proposed building footprint is no greater than 6,000 square feet as illustrated on the Site Plan, EXHIBIT A;

6. A Special Use for a restaurant with outdoor seating for proposed Lot 3 provided that the proposed building footprint is no greater than 4,000 square feet as illustrated on the Site Plan, EXHIBIT A;

7. A Special Use for a restaurant with a drive-through service window for proposed Lot 3 provided that any future restaurant owner/tenant must have estimated drive-through stacking needs equal to or lower than the stacking counts outlined in the Traffic Impact Study Addendum prepared by KLOA, Inc. dated September 22, 2023;

8. The hotel to be constructed on proposed Lot 4 shall be in accordance with EXHIBIT A and the Building Elevations for proposed Lots 4 and 5 prepared by Tech Metra dated December 20, 2023;

9. A Special Use for 132 attached dwellings in 3 buildings provided that development shall be substantially in accordance with EXHIBIT A, the Landscape Plan prepared by Westwood Environmental Consultants revised December 17, 2023, and the Building Elevations for proposed Lot 5 prepared by Tech Metra dated December 20, 2023;

10. A Special Use to allow residential uses to exceed 40% of the Mixed Use Planned Development allowed in the COR Mixed Use Zoning District;

11. Modifications to:

(a) Reduce the minimum 25-foot setback from the high water line and slope requirements for the stormwater management area (Code Section 6-305.D.8.b.4); and

(b) Allow for drive aisles and parking lots in between buildings and the street for proposed Lots 1, 3 and 4 (Code Section 6-210.F.4).

SECTION TWO: Storm Water Retention/Detention and Storm Sewers.

Storm water runoff emanating from the Subject Property shall be retained or detained in accordance with a storm water management system for the Subject Property. The storm water management program for the Subject Property shall be constructed and installed by the Developer, in accordance with final engineering and drainage plans 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, including any underground storm water

storage systems, shall be in accordance with all standards of the Village in force on the date of issuance of the building permit for each phase, and also all standards of the Metropolitan Water Reclamation District of Greater Chicago in effect at the time of issuance of the building permit, and shall be completed by the Developer at its expense. The storm water management system serving the Subject Property must be privately owned and maintained in perpetuity by the Developer and all successors in title.

SECTION THREE: Water Supply.

Developer and its successors in interest shall be required to construct and install at its expense all necessary on-site water mains to service the Subject Property. All water main routes shall be appropriately looped within the Subject Property in order to provide sufficient water circulation throughout the development. All such water mains shall be constructed and installed in accordance with the Code and final engineering plans approved by the Village. The Developer shall pay to the Village the required water connection charge(s) based upon the size of the connection(s) in accordance with the requirements of Village ordinances. Developer must install separate water meters for each tenant or privately owned space. The Developer shall install all water main extensions, appurtenances and bulk water supply metering equipment and vaults for supplying the development. The Developer shall be responsible for all maintenance of the installed water mains, appurtenances and booster station, if any, until formal acceptance thereof is provided by the Village. Multi-unit residential buildings shall have separate water service connections for each individual unit.

SECTION FOUR: Sanitary 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. Multi-unit residential townhome buildings shall have separate sewer service connections for each individual unit. Developer agrees that no surface water is to be discharged into the sanitary sewerage collection system and Developer will make adequate provision that this will not occur. The Developer shall maintain the sanitary sewer mains and appurtenances until final acceptance by the Village.

SECTION FIVE: Streets, Street Lighting, Sidewalks

The Developer shall construct and install all sidewalks, walking paths, and ramps as shown in EXHIBIT A (and as modified in accordance herewith) and in accordance with the Code and approved engineering. All locations where sidewalk improvements and crosswalks are proposed should have a receiving Americans with Disabilities Act compliant sidewalk containing a cast iron detectable warning plate of the East Jordan Iron Works “Duralast” type, powdercoated brick red. If a necessary sidewalk is not available, the sidewalk extension should be signed accordingly with a “SIDEWALK CLOSED” sign or the sidewalk extension should not be constructed.

Developer shall construct all public and private street lights and all necessary electrical wiring required by the Village in order to meet all applicable Village standards.

Also, Developer shall be required to keep all public 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 as often as necessary to maintain a clean condition. For each day that the streets are not maintained in a clean condition as determined by The Village in its sole judgment, 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.

SECTION SIX: Easements.

Developer agrees at the time of approval of this Development Agreement to grant to the Village, and/or obtain grants to the Village of, all reasonably necessary easements for the extension of sewer, water, street, or other utilities, including cable television, or for other improvements that may serve not only the Subject Property, but other territories in the general area.

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

SECTION SEVEN: Special Service Area – Detention Pond:

With Developer's cooperation, the Village will create a "fall back" or "dormant" Special Service Area pursuant to the Special Service Area Tax Law (35 ILCS 200/27-5, et seq.) to cover the Subject Property for the future maintenance and repair of the privately owned detention pond/storm management area, as delineated on EXHIBIT A, if said maintenance and repair are not done by Developer in accordance with the Code. Developer will waive any statutory objections to the formation of said Special Service Area and will consent to the proposed future tax levy required for such maintenance and repair. Developer will provide, by recorded covenants or conditions or other appropriate recordable documents, including recorded easements on the plat of re-subdivision, for all necessary access for the Village as and when necessary.

SECTION EIGHT: Developmental Codes and Ordinances and General Matters.

The development of the Subject Property 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 of building permit issuance. Planning and engineering designs and standards shall be in accordance with current ordinances of the Village as of the date of building permit issuance. Engineering design and standards of other governmental agencies having jurisdiction shall be in accordance with such standards if they are more stringent than those of the Village of Orland Park. Fees applicable to the Subject Property shall be calculated in accordance with the Village Fee Schedules in effect at the date of this Agreement.

No final occupancy permit shall be issued for any building prior to the completion and acceptance by the Village of the public potable water system, sanitary sewer system and public street improvements. Temporary occupancy permits shall be issued upon agreement of the Village Engineering Department as to the sufficiency of water systems, sanitary sewer systems and public

streets for residential use. Public improvements shall be dedicated to the Village as soon as possible in accordance with Village requirements but formal acceptance shall not be required for issuance of temporary certificates of occupancy.

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 with locations in public rights of way also subject to Village Engineering Division of the Development Services Department approval.

SECTION TEN: Contributions - Impact Requirements.

The contributions, impact and exaction fees provided for in Section 5-112-H of the Code shall be paid to the Village by the Developer upon application for each building permit applicable to each dwelling unit, hotel, commercial site and retail site.

Developer agrees 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, with access to and use of public utilities, streets, fire protection, and emergency services. Developer further agrees 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 ten (10) years from the date of execution hereof and any extended time that may be agreed to by amendment.

Developer shall have the right to assign all or any of its right, title and interest under this Agreement to any corporate, partnership or limited liability company entity formed for the purpose of developing the Subject Property in which Developer is a partner, co-venturer, shareholder or member, and/or to any lending institution providing co-venturer, shareholder or member, and/or to any lending institution providing financing for the development of the Subject Property. Any such assignment shall be without release of Developer.

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

SECTION TWELVE: Notices.

Unless otherwise notified in writing, all notices, requests and demands shall be in writing and shall be delivered either (i) personally, (ii) by United States Certified mail, postage prepaid, return receipt requested, or (iii) via nationally recognized overnight carrier service as follows:

For the Village:

1. Keith Pekau, Village President
Village of Orland Park
14700 South Ravinia Avenue
Orland Park, Illinois 60462
2. Patrick R. O'Sullivan, Village Clerk
Village of Orland Park
14700 South Ravinia Avenue
Orland Park, Illinois 60462
3. E. Kenneth Friker, Village Attorney
Klein, Thorpe & Jenkins, Ltd.
15010 S. Ravinia Avenue - Suite 10
Orland Park, Illinois 60462

For the Developer:

Anthony DeAngelis
c/o Inter-Continental Real Estate and Development Corporation
2221 Camden Court, Suite 200
Oak Brook, Illinois 60523

Aristotle Halikias
c/o Inter-Continental Real Estate and Development Corporation
2221 Camden Court, Suite 200
Oak Brook, Illinois 60523

or such other addresses that any party hereto may designate in writing to the other parties pursuant to the provisions of this Section.

SECTION THIRTEEN: Signs.

The location of any sign upon the Subject Property shall be in accordance with an approved Signage Plan and the Code and Developer and Owner shall comply therewith with respect to any signage installed by or at the request of any party, with respect to their parcels.

SECTION FOURTEEN: Reimbursement of Village for Legal and Other Fees and

Expenses.

A. To Effective Date of Agreement.

The Developer or its successor or assigns 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) costs incurred by the Village for engineering services in accordance with the provisions of the Code; and
- (2) all reasonable attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expense.

B. From and After Effective Date of Agreement.

Except as hereinafter provided, upon demand by the Village made by and through its President, 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.

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

Notwithstanding the immediately preceding paragraph, Developer shall not 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 any party hereto, which relate to the terms of this Agreement, then, in that event, the 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) Developer shall not make any settlement or compromise of the lawsuit or fail to pursue any available avenue of appeal of any adverse judgment affecting the Village, 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 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 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 reasonable expenses of litigation, incurred by the Village in connection therewith.

In the event the Village institutes legal proceedings against 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 against Developer 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. Developer may, in its sole discretion, appeal any such judgment rendered in favor of the Village against Developer.

SECTION FIFTEEN: Warranties and Representations.

The Developer represents and warrants to the Village as follows:

1. The Developer is or will be the legal title holder and the owner of record of the Subject Property.
2. The Developer proposes to develop the Subject Property in the manner contemplated under this Agreement.
3. Other than Developer, Developer's lender, if any, persons and entities with utility easements, access easements, other easements and similar rights and matters filed of record, no other entity or person has any interest in the Subject Property or its development as herein proposed.
4. Developer 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 SIXTEEN: Continuity of Obligations.

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

SECTION SEVENTEEN: 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 EIGHTEEN: 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 NINETEEN: Singular and Plural.

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

SECTION TWENTY: 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 hereunder whether covered or relevant to such heading or not.

SECTION TWENTY-ONE: Recording.

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

SECTION TWENTY-TWO: Authorization to Execute.

Any officers of Developer executing this Agreement warrant that they have been lawfully authorized to execute this Agreement on its behalf. 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. 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 entities.

SECTION TWENTY-THREE: 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-FOUR: Counterparts.

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

SECTION TWENTY-FIVE: 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, or such additional time as is reasonably required to cure the default so long as the cure of default is commenced within said thirty (30) days, and efforts to effect such cure of default are diligently prosecuted to completion.

SECTION TWENTY-SIX: 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-SEVEN: 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 here from 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 TWENTY-EIGHT: Definition of 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.

SECTION TWENTY-NINE: 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

DEVELOPER:

INTER-CONTINENTAL REAL ESTATE
AND DEVELOPMENT CORPORATION,
an Illinois corporation

By: _____
President

ATTEST:

Secretary

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 KEITH PEKAU, personally known to me to be the President of the Village of Orland Park, and PATRICK R. O’SULLIVAN, 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 ____ day of _____, 2024.

Notary Public

Commission expires:_____

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 _____ and _____, respectively the _____ President and _____ Secretary of INTER-CONTINENTAL REAL ESTATE AND DEVELOPMENT CORPORATION, a Illinois corporation, and not individually, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ Secretary, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2024.

Notary Public

Commission expires: _____