

AGREEMENT

This agreement, made this 1ST day of Jan 2014 by and between the Village of Orland Park, an Illinois municipal corporation, of 14700 South Ravinia Avenue, Orland Park, Illinois 60462, hereinafter referred to as the "Village", and Chicago Southland Convention and Visitors Bureau, an Illinois not for profit corporation, 2304 173rd Street, Lansing, Illinois 60438, which promotes tourism in the South and Southwest Suburban Chicago Area, hereinafter referred to as the "Bureau".

WHEREAS, the Village supports the creation of the Bureau and its efforts to promote tourism and conventions in the South Suburban Area; and

WHEREAS, the Village, in recognition of the benefits of a Tourism Bureau, establishes concurrently herewith a Hotel Accommodations Tax (the "Tax") pursuant to the provisions of 65 Illinois Compiled Statutes 5/8-3-14 to provide funding for certain activities of the Bureau, as more fully permitted under said statutes; and

WHEREAS, the Village and the Bureau are desirous of incorporating the terms, provisions and conditions and establishing the rights and responsibilities of the parties hereto, relative to the funding to be provided from the Tax.

NOW, THEREFORE, the parties hereto in consideration of the mutual promises contained herein, do hereby agree to the following terms and conditions:

1. The Village adopted an ordinance on November 1, 2003 pursuant to 65 Compiled Statutes 5/8-3-14, imposing a Hotel Accommodations Tax of 4% gross rental or lease charges, as allowed in said statutes. (The Village may propose a higher accommodation tax although the Bureau's interest does not exceed a total of 25% of the first 4% total collected.)

2. Pursuant to the said ordinance, which imposes a 4% Hotel Room tax, the Village agrees to pay monthly to the Bureau 25% of the total gross rental or lease charges collected for the sole purpose of promoting tourism and conventions in the South and Southwest Suburban Area.

3. The Village shall pay the Proportionate Revenues collected the previous month to the Bureau on or before the 15th calendar day of each month, commencing the second calendar month after the Effective Date. In event the Village fails to pay the Proportionate Revenues when due, the Bureau shall assess a 1.5% monthly late charge on the outstanding Proportionate Revenues.

4. It is expressly agreed by and between the parties hereto, that the Village shall become a member of the Bureau, in return for the payment of the Proportionate Revenues, without any additional consideration to be paid by the Village.

5. The parties do further agree that the Village shall not be responsible for the payment of any additional membership fees or charges to the Bureau, except for the delivery of the Proportionate Revenues.

6. The Village shall be entitled to equal inclusion with other municipalities that have approved the Tax in the appropriate advertisements, promotional materials, presentations, or other public Village developed by the Bureau at no additional charge to the Village.

7. The Bureau does hereby expressly agree to utilize the funds provided by the Village pursuant to the Hotel Accommodations Tax only for those purposes as specified and permitted by the applicable Illinois Revised Statutes and other related laws.

8. The Bureau will have the sole right to determine the appropriate use of the Proportionate Revenues provided by the Village, provided, however, all Proportionate Revenues shall be used in compliance with applicable law and the Bureau's by-laws.

9. The Bureau will deliver to the Village certified copies of its annual audit, within 60 days of receipt by the Bureau.

10. The Bureau shall be responsible for a full and complete accounting of all Proportionate Revenues contributed by the Village pursuant to the Tax, and shall provide an accounting for all purposes for which the said Proportionate Revenues were expended. The Village shall have the right to require the Bureau to provide an interim accounting by the Bureau's President of all of the Proportionate Revenues provided by the Village, when it shall be deemed necessary, at the sole discretion of the Village, and said accounting shall be made within 30 days from the date of written request by the Village to the Bureau.

11. The Bureau does further expressly agree to provide to the Village copies of the annual budget, program proposals and goals and objectives for the coming year, prior to the commencement of the Bureau's fiscal year.

12. The Bureau will further report annually to the Village within 90 days of the end of the Bureau's fiscal year, on the activities of the Bureau for the year and the results of those activities, in relation to the objectives and goals of the Bureau.

13. Neither this Agreement nor any interest of any of the parties hereto, may be assigned, pledged, or transferred in any manner, without the prior express written consent of the parties hereto.

14. Either party may terminate this Agreement at any time, as directed by formal action of the Board of Trustees of the Village, or by formal action of the Board of Directors of the Bureau, and notification to the other of the same, provided, however, that the termination date shall be no less than 90 days after the formal notification to the other, by certified mail, return receipt requested (the "Termination Notice"). The Village's membership in the Bureau should cease upon receipt of the Termination Notice, by either party.

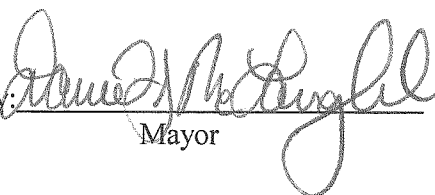
15. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns.

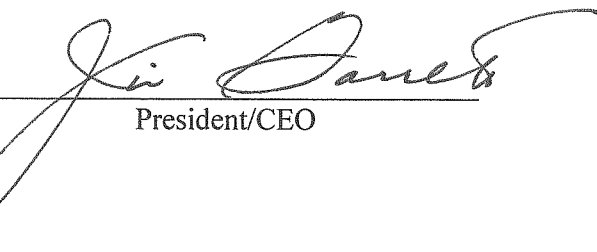
IN WITNESS WHEREOF, this Agreement has been duly executed by the respective parties hereto, through their duly authorized officers, the day and year first above written.

Village of Orland Park

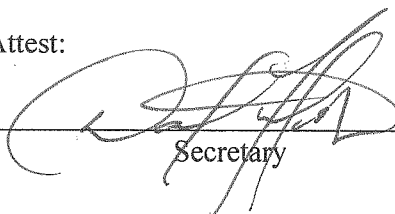
Chicago Southland Convention & Visitors

Bureau

By: 
Mayor

By: 
President/CEO

Attest: 
Village Clerk

Attest: 
Secretary