

**This document prepared by:
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Klein, Thorpe and Jenkins, Ltd.
15010 S. Ravinia Ave., Suite 17
Orland Park, IL 60462-3162**

For Recorder's Use Only

GRANT OF CONSERVATION RIGHT AND EASEMENT

THIS GRANT OF CONSERVATION RIGHT AND EASEMENT ("Grant") is made on this ____ day of _____ 2007, by M&M INVESTMENTS, INC., an Illinois corporation, whose address is 15010 S. Ravinia Ave., Suite 17, Orland Park, Illinois 60462 ("Grantor"), to THE ORLAND PARK OPEN LANDS CORPORATION, an Illinois not-for-profit corporation ("Grantee"), whose address is 14700 S. Ravinia Ave., Orland Park, Illinois 60462, collectively the "Parties".

RECITALS:

- A. Description of Property.** Grantor is the owner of the fee simple interest in the subject Property legally described in **Exhibit A** attached hereto and made a part of this Grant, which consists of approximately 32 acres of land, together with all water and mineral rights or other permits associated with or appurtenant to the Property, located in Cook County, State of Illinois (the "Property").
- B. Qualified Organization.** Grantee is a "qualified organization," as defined in §170(h) of the Internal Revenue Code and a not-for-profit corporation as required under Chapter 765 Illinois Compiled Statutes Act 120, Section .01, *et seq.*, (765 ILCS 120/0.1, *et seq.*)
- C. Conservation Purposes.** The Conservation Purposes set forth in this paragraph may hereinafter be collectively referred to as the "Conservation Value." According to Section 170(h)(4)(A) of the Internal Revenue Code and Section 1.170A-14(d) of the Treasury Regulations, the Conservation Values of a qualified conservation contribution may be for one or more of the following: to preserve land for outdoor recreation by or education of the general public; to protect relatively natural habitat of fish, wildlife or plants; to preserve open space; and to preserve historically important land.

The Conservation Values of the Property include Relatively Natural Habitat and Open Space

as further described below:

Relatively Natural Habitat. The Property contains wetlands, riparian areas, and shortgrass prairie that provide food, shelter, breeding ground, and migration corridors for several wildlife species. The habitat on the Property is also "significant" as required by the Treasury Regulations, as it represents habitat for rare, endangered or threatened bird species.

Open Space. The Property qualifies as open space because it will be preserved for the scenic enjoyment of the general public and will yield a significant public benefit.

Scenic enjoyment. The Property adds to the scenic character of the local semi-rural landscape in which it lies, contains a harmonious variety of shapes and textures, and provides a degree of openness, contrast and variety to the overall landscape. A large portion of the Property is visually accessible to the Property is visually accessible to the general public from both 153rd Street and 108th Avenue, which are open to and actively utilized by residents of Orland Park, Cook County, Illinois.

Significant public benefit. There is a foreseeable trend of intense development in the vicinity of the Property in the near future. The City of Chicago lies just 25 miles northeast of the Property, and the Property lies within the fast growing and developing Village of Orland Park, Illinois, having a population in excess of 55,000. There is a strong likelihood that development of the Property would lead to or contribute to degradation of the scenic and natural character of the area. Preservation of the Property will continue to provide an opportunity for the general public to appreciate its scenic values.

It should also be noted that the terms of this Grant of Conservation Right and Easement do not permit a degree of intrusion or future development that would interfere with the essential scenic quality of the land.

Recreation or Education. The Grantee will be hereby granted the right to permit its members and the general public to enter the Property to participate in group use of the Property for daytime, non intensive outdoor recreation, nature observation, educational programs, ecological and archaeological study.

These Conservation Values are of great importance to Grantor, Grantee, the residents of the Village of Orland Park, Cook County and the State of Illinois.

D. State Policy Concerning Conservation or Preservation Easements.

Chapter 65, Illinois Compiled Statutes, Act 5, Section 11-48.2-1 provides in relevant part: "It is hereby found and declared that in all municipalities the movements and shifts of population and the changes in residential, commercial, and industrial use and customs threaten with disappearance areas, places, buildings, structures, works of art and other objects having special historical, community, or aesthetic interest or value and whose preservation and continued utilization are necessary and desirable to sound community planning for such municipalities and

to the welfare of the residents thereof."

E. Grantee's Corporate Mission. The purposes for which the Grantee – corporation is organized are: Exclusively for any charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Law), including, for such purposes to evaluate and identify, and to acquire by gift or purchase, undeveloped land of ecological significance or natural beauty, including habitats of endangered or threatened species, high quality natural areas, wetlands and other areas (whether or not presently undeveloped) with unique or unusual natural qualities, and either to maintain the land itself and preserve it in (or convert it) a natural state, or to hold and preserve the land until arrangements can be made to transfer title to the land to a governmental agency for conservation purposes by gift or being reimbursed for costs; to educate the public regarding preservation of the open space and the environment; to demonstrate to the public technologies for protecting and restoring open space and the environment; to stimulate public interest in the beautification of the Village of Orland Park by acquiring and maintaining open land and environmentally significant areas; and in that regard, to make donations of land, property or cash to organizations that qualify as proper recipients of contributions from exempt organizations under Section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Law), including the Village of Orland Park, Illinois, in furtherance of the exempt purposes of this corporation.

F. Documentation of Present Conditions. The Conservation Values and the characteristics, current use and status of improvements on the Property as of the date of this Grant are documented in the materials, incorporated herein by reference, which consists of reports, maps, photographs and other documentation that the parties agree provide, collectively, are accurate representative of the Property at the time of this Grant and which are intended to serve as an objective information baseline for monitoring compliance with the terms of this Grant.

G. Charitable Donation. Grantor intends to create a conservation easement under 765 ILCS 120/0.1, *et seq.*, and hereby makes a charitable gift of the property interest conveyed by this Grant to Grantee. The provisions of this instrument shall be liberally construed so that this Grant qualifies as a charitable gift of the property interest conveyed under the applicable provisions of the Internal Revenue Code.

ACKNOWLEDGEMENT OF INTENT:

As a guide to the interpretation of this Grant and administration of the Conservation Easement ("Easement") created by this Grant by future generations, Grantor and Grantee, for themselves, and for their successors and assigns, herein expressly declare their agreement and dedication to the following purpose and intent:

1. **Purpose.** The purpose (the "Purpose") of this Easement is to preserve and protect

in perpetuity the Conservation Values of the Property. This Purpose is in accordance with §170(h) of the Internal Revenue Code. In order to achieve this Purpose, Grantor intends to make this Grant to Grantee to ensure that the Conservation Values of the Property will be preserved and protected forever.

2. **Intent.** Subject only to the Purpose set forth above, the intent of the parties is to permit all other uses of the Property which are not inconsistent with the preservation and protection of the Conservation Values as determined by Grantee in its sole discretion and which are not expressly prohibited herein. Nothing in this Grant is intended to compel a specific use of the Property, such as agriculture, other than of the preservation and protection of the Conservation Values.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, Grantor and Grantee mutually agree as follows:

1. **Conveyance of Easement.** Grantor voluntarily grants and conveys to Grantee and Grantee voluntarily accepts, a perpetual Conservation Easement in gross, an immediately vested interest in real property defined by 765 ILCS 120/0.1, *et seq.*, and of the nature and character described in this Grant, for the purpose of preserving and protecting the Conservation Values of the Property in perpetuity.

2. **Rights of Grantee.** To accomplish the Purpose of this Easement the following rights are hereby conveyed to Grantee, its employees and its representatives:

A. To preserve and protect the Conservation Values of the Property;

B. To enter upon the Property at reasonable times in order to monitor Grantor's compliance with and otherwise enforce the terms of this Easement; provided that, except in cases where Grantee determines that immediate entry is required pursuant to those provisions in Section 8, such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property;

C. To prevent any activity on or use of the Property that is inconsistent with the Purpose of this Easement and, except as limited by Section 7 below, Grantee may require the restoration of such areas or features of the Property that may be damaged by an inconsistent activity or use; and

Nothing in this section shall preclude the right of Grantee to enforce the preservation and protection of the Conservation Values of the Property or any other provisions of this Grant.

3. **Rights Retained by Grantor.** Grantor retains the right to perform any act not specifically prohibited or restricted by this Easement. However, these ownership rights

specifically exclude any acts or uses of the Property by Grantor inconsistent with the preservation and protection of the Conservation Values.

4. **Property Improvements.** The parties agree that the current use of and improvements to the Property are not inconsistent with the preservation and protection of the Conservation Values and are permitted. Without limiting the generality of any of the foregoing, Grantor and Grantee here by acknowledge and agree:

A. **Existing Improvements.** At the time of granting of this Grant, there is on the Property only a small brick structure housing a water booster pump to provide potable water to nearby residential and commercial areas.

B. **Construction of Improvements.** The construction or reconstruction of any improvement, except those existing on the date of this Grant, is prohibited except as described below. Any other improvements are prohibited unless Grantee determines in its sole discretion that the proposed construction is not inconsistent with the preservation and protection of the Conservation Values.

(1) **Existing Improvements Construction.** Grantor may maintain, repair, and/or replace, Existing Improvements at their current location without further permission of the Grantee.

(2) **Notification of Replacement or Enlargement.** If the Existing Improvements are replaced in a manner not requiring Grantee's approval as specified in Sections 4B(1) above, Grantor shall notify Grantee so that its records may be updated.

(3) **Other Improvements.**

a. **Road Construction and Paving.** Construction, paving or otherwise surfacing of roads, driveways or parking areas adjacent to the Existing Improvements is permitted. Otherwise, no roads, or driveways shall be constructed or established except for those existing on the date hereof. No such roads or driveways shall be wider than necessary to provide access or to meet local codes for width of access to improvements. Such roads or driveways may be paved or otherwise surfaced provided Grantee determines that said surfacing is not inconsistent with the preservation and protection of the Conservation Values.

b. **Fences.** Existing fences may be repaired and replaced, and new fences may be built anywhere on the Property for purposes of reasonable and customary management of wildlife not inconsistent with the preservation and protection of the Conservation Values without any further permission of Grantee.

c. **Utilities.** Existing utilities may be repaired and replaced in the same location with a similar structure without any further permission

of Grantee. Additional new utility lines or the relocation or significant upgrading of existing utility lines may be approved by Grantee if Grantee determines said utility lines are not inconsistent with the preservation and protection of the Conservation Values.

d. Billboards and Signs. Signs existing on the Property at the time of execution of this Grant are permitted and may be replaced with signs similar in character. Grantor shall not construct, maintain, or erect any signs or billboards on the Property that are inconsistent with the preservation and protection of the Conservation Values.

5. **Resource Management.** Grantor recognizes the importance of good resource management and stewardship to preserve and protect the Conservation Values. To this end, the following uses of the Property shall be conducted in accordance with the provisions below. In the event Grantee believes any resource management practice(s) are not consistent with the preservation and protection of the Conservation Values, Grantee may request that Grantor and Grantee shall, at Grantor's expense, consult with a mutually agreed upon resource management professional. This professional will provide written recommendations for said resource management practice(s) not inconsistent with the preservation and protection of the Conservation Values.

A. **Timber.** Timber harvesting is prohibited except as set forth below. On a limited and localized basis, trees may be cut to control insects and disease, to control invasive non-native species, to prevent personal injury and property damage. Tree thinning activities may take place to maintain the character and nature of the habitat. Other timber harvesting activities, if any, shall be conducted in accordance with a forest management plan prepared by a professional forester at Grantor's expense, and approved by Grantee.

B. **Mining.** The exploration, development, mining or other extraction of minerals, coal, peat, sand, gravel, rock or soil is prohibited.

C. **Oil, Gas, and Geothermal Resources.** The exploration, development, mining or other extraction of geothermal resources and hydrocarbons is prohibited.

D. **Recreation.** Low-impact recreational used such as bird watching, and hiking are permitted, provided they are not inconsistent with the preservation and protection of the Conservation Values. These uses are specifically excluded from the Restricted Practices in Section 6D.

E. **Water Rights.** No water rights are associated with or included in the Property subject to this Easement.

F. **Habitat Improvements.** Habitat improvement and maintenance activities may be permitted upon Grantee's approval and determination that said improvements and activities are not inconsistent with the preservation and protection of the Conservation Values.

6. ***Restricted Practices.***

A. ***Subdivision.*** The Property or description of the Property may identify or include one or more legal parcels. Notwithstanding the foregoing, Grantor and Grantee agree that the division or subdivision of the Property into two or more parcels of land is prohibited.

B. ***Surface Disturbance.*** Except as permitted within this Grant, any alteration of the surface of the land, including without limitation, the movement, excavation or removal of soil, sand, gravel, rock, peat or sod, that is inconsistent with the preservation and protection of the Conservation Values, is prohibited.

C. ***Existing Water Features.*** Except as permitted within this Grant, alteration, impairment, modification or adverse change in or to existing ponds, wetlands or stream channels that is inconsistent with the preservation and protection of the Conservation Values, is prohibited.

D. ***Commercial or Industrial Activity.*** Commercial or industrial uses inconsistent with the preservation and protection of the Conservation Values of this Grant are prohibited.

E. ***Public Access.*** Nothing contained herein shall be construed as affording the public access to any portion of the Property, although the Grantee may permit public access to the Property on such terms and conditions as it deems appropriate, provided that such access is not inconsistent with the preservation and protection of the Conservation Values of the Property.

F. ***Trash.*** The dumping or accumulation of any kind of trash, sludge, or refuse on the Property is prohibited.

G. ***Hazardous Materials.*** Grantor may use agri-chemicals on the Property in accordance with all applicable federal, state or local laws. Otherwise, the treatment, permanent storage, disposal or release of hazardous materials on, from or under the Property is prohibited. For the purpose of this Grant, hazardous materials shall mean any hazardous or toxic material or waste that is subject to any federal, state, or local law or regulation. Notwithstanding anything in this Grant to the contrary, this prohibition does not impose any liability on Grantee for hazardous materials nor does it make Grantee an owner of the Property, nor does it permit or require Grantee to control any use of the Property that may result in the treatment, storage, disposal or release of hazardous materials within the meaning of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA").

H. ***Weed Control.*** The Property shall be managed to control noxious weeds to the extent reasonably possible.

I. ***Other Restricted Uses.*** Golf courses, sod farms, helicopter pads, and airstrips are prohibited.

7. ***Responsibilities of Grantor and Grantee Not Affected.*** Other than as specified herein, this Grant is not intended to impose any legal or other responsibility on Grantee, or in any

way to affect any existing obligations of Grantor as owner of the Property. Additionally, unless otherwise specified below, nothing in this Grant shall require Grantor to take any action to restore the condition of the Property after any Act of God or other event over which Grantor had no control. Grantor shall continue to be solely responsible and Grantee shall have no obligation for the upkeep and maintenance of the Property and Grantor understands that nothing in this Grant relieves Grantor of any obligation or restriction on the use of the Property imposed by law. Among other things, this shall apply to:

A. **Taxes.** Grantor shall continue to be solely responsible for payment of any taxes and assessments levied against the Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Property, Grantor will reimburse Grantee for the same. If for any reason Grantor fails to pay any taxes, assessments or similar requisite charges, Grantee may pay such taxes, assessments or similar requisite charges, and may bring an action against Grantor to recover all such taxes, assessments and similar charges plus interest thereon at the rate charged delinquent property taxes by the county assessor's office in which the Property is located.

B. **Liability.** Grantor shall indemnify, defend, and hold Grantee and its members, officers, directors, employees, agents, and contractors (collectively, the "Indemnified Parties") harmless from and against any and all loss, damage, cost, or expense, including reasonable attorneys' fees, arising from or in any way related to: (i) injury to or the death of any person, or damage to property, occurring on or about or related to the Property, unless due solely by the willful and wanton act or omission (as defined by applicable Illinois law) of the Indemnified Parties; (ii) the obligations under this Section 7 or (iii) the presence or release of hazardous materials on, under, or about the Property under Section 6(G) and (iv) the violation or alleged violation of, or other failure to comply with any state, federal, or local law, regulation, or requirement, including, without limitation, CERCLA and state hazardous waste statutes, by any person other than any of the Indemnified Parties, in any way affecting, involving, or relating to the Property. Grantee shall indemnify, defend and hold Grantor and its assigns, successors and heirs harmless from and against any and all loss, cost or expense, including reasonable attorney's fees, arising from or in any way related to injury to or death of any person occurring on or about or related to the Property arising out of the Indemnified Parties' actions on the Property.

8. **Enforcement.** Grantee shall have the right to prevent and correct or require correction of violations of the terms of this Grant and Purposes of this Easement. In those cases where Grantee determines that immediate entry is required to inspect for, prevent, terminate, or mitigate a violation of this Easement, Grantee may enter the Property without advance notice. Grantee may notify Grantor in writing of the nature of the alleged violation. Upon receipt of this written notice, Grantor shall immediately cease the alleged violation and either (a) if necessary, restore or remediate the Property to its condition prior to the violation or (b) provide a written plan for restoration and remediation of the Property acceptable to Grantee. If Grantor is unable or unwilling to cease the immediate alleged violation, restore or remediate the Property to its condition prior to the violation or provide a written plan for restoration and remediation of

the Property acceptable to Grantee, both parties agree to resolve the dispute through mediation, or court procedures. At any point in time, the parties may take appropriate legal action including an injunction to stop the alleged violation. Any costs incurred by Grantee in enforcing the terms of this Easement against Grantor, including, without limitation, costs and expenses of suit, and attorneys' fees and any costs of restoration necessitated by Grantor's violation of the terms of this Easement, shall be borne by Grantor. In the event the deciding body determines that Grantee has acted in bad faith in seeking to enforce this Easement, each Party shall be responsible for their own costs. The parties will share equally in the mediation fees. Grantee's remedies described in this section shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity, including the right to recover any damages for loss of Conservation Values. The failure of Grantee to discover a violation or to take action shall not waive any of Grantee's rights, claims or interests in pursuing any such action at a later date.

9. ***Transfer of Easement*** Grantee shall have the right to transfer this Easement to any public agency or private non-profit organization that, at the time of transfer, is a "qualified organization" under § 170(h) of the U.S. Internal Revenue Code, and under 765 ILCS 120/0.1, *et seq.* or 65 ILCS 5/11-48.2-1, *et seq.*, and only if the agency or the organization expressly agrees to assume the responsibility imposed on Grantee by this Easement. Grantee shall notify Grantor in advance of any proposed transfers. If Grantee ever ceases to exist or no longer qualifies under federal or state law, a court with jurisdiction shall transfer this Easement to another qualified organization having similar purposes and that agrees to assume the responsibility.

10. ***Transfer of Property.*** Any time the Property or a portion thereof is transferred by Grantor to any third party, Grantor shall pay a transfer fee of 1/4 of 1% of the purchase price to Grantee to be used for the purpose of the defense of conservation easements or for other purposes consistent with Grantee's mission. Grantee shall notify Grantor in writing within (5) business days after closing. The document of conveyance shall expressly refer to this Grant of Conservation Easement. Said transfer fee shall be waived if the Property is transferred to a "qualified organization" under § 170(h) of the U.S. Internal Revenue Code, and under 765 ILCS 120/0.1, *et seq.* or 65 ILCS 5/11-48.2-1, *et seq.*

11. ***Termination and Proceeds.*** This Grant of Conservation Right and Easement constitutes a property right owned by the Grantee. Notwithstanding that this Grant is an obligation, and not a financial asset, should it be extinguished, which may be accomplished only by judicial proceedings, or should any interest in the Property be taken by the exercise of the power of eminent domain or acquired by purchase in lieu of condemnation subject to the prior written consent of Grantee, Grantee is entitled to a share of the proceeds of any sale, exchange, or involuntary conversion of the property formerly subject to this easement, according to Grantee's proportional interest in the Property, as determined and as required under Treasury Regulations §1.170-A-14(f)(6)(ii). Grantee's proportional interest is determined as of the date of this Grant and will not include value attributable to authorized improvements to the Property made after the date of this Grant, except as to improvements that are made by or at the expense of Grantee. Grantee will use such proceeds for its conservation purposes.

12. **Perpetual Duration.** This Easement shall be a servitude running with the land in perpetuity. Every provision of this Grant that applies to Grantor or Grantee shall also apply to their respective agents, heirs, assigns, and all other successors as their interests may appear; provided, however, that either party's rights and obligations under this Easement shall terminate (as to such party, but not as to such party's successor, who shall be bound as provided herein) upon a transfer of such party's entire interest in this Easement or the Property, except that liability of such transferring party for act or omissions occurring prior to such transfer shall survive the transfer.

13. **Change of Circumstance.** The fact that any use of the Property that is expressly prohibited by this Easement, or any other use as determined to be inconsistent with the Purpose of this Easement, may become greatly more economically valuable than permitted uses, or that neighboring properties may in the future be put entirely to uses that are not permitted thereunder, has been considered by the Grantor in granting this Easement. It is the intent of both Grantor and Grantee that any such changes should not be assumed to be circumstances justifying the termination or extinguishment of this Easement pursuant to this section. In addition, the inability to carry on any or all of the permitted uses, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment pursuant to this section.

14. **Notices.** As specified herein, any notices required by this Grant shall be sent as appropriate to the following parties or their successors in writing. All parties shall be notified of any change of address.

Grantor: M & M Investments, Inc.
15010 S. Ravinia Avenue, Suite 17
Orland Park, Illinois 60462

Grantee: Orland Park Open Lands Corporation
14700 S. Ravinia Avenue
Orland Park, Illinois 60462

15. **Liens on the Property.**

A. **Current Liens.** None

B. **Subsequent Liens.** No provisions of this Grant should be construed as impairing the ability of Grantor to use this Property as collateral for subsequent borrowing. Any mortgage or lien arising from such a borrowing is subordinate to this Easement.

16. **No Merger.** Unless the parties expressly state that they intend a merger of estates or interests to occur, then no merger shall be deemed to have occurred hereunder or under any document executed in the future affecting this Easement.

17. ***Grantor's Representations and Warranties.***

A. Except as provided in paragraph 15, Grantor warrants that Grantor has good and sufficient title to the Property, free from all liens and encumbrances securing monetary obligations except ad valorem property taxes for the current year, and hereby promises to defend title to the Property against all claims that may be made against it by any person claiming by, through, or under Grantor.

B. Grantor represents and warrants that, after reasonable investigation and to the best of its knowledge:

(1) No hazardous substance or toxic waste exists nor has been generated, treated, stored, used, disposed of, deposited, or transported, in, on, or across the Property, and that there are not now any underground storage tanks located on the Property;

(2) Grantor and the Property are in compliance with all federal, state, and local laws, regulations, and requirements applicable to the Property and its use;

(3) There is no pending or threatened litigation in any way affecting, involving, or relating to the Property; and

(4) No civil or criminal proceedings or investigations have been instigated at any time or are now pending, and no notices, claims, demands, or orders have been received, arising out of any violation or alleged violation of, or failure to comply with, any federal, state, or local law, regulation, or requirement applicable to the Property or its use.

18. ***Acceptance.*** Grantee hereby accepts without reservation the rights and responsibilities conveyed by this Grant.

19. ***General Provisions:***

A. ***Severability.*** If any provision of this Grant, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Grant, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

B. ***Captions.*** The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

C. ***Waiver of Defenses.*** Grantor hereby waives any defense of laches, estoppel or prescription and acknowledges and agrees that any statute of limitation

provided under Illinois statute does not apply to this Easement, and Grantor waives any rights of Grantor pursuant to any such statute.

D. Controlling Law and Interpretation. This Easement shall be performed and broadly interpreted under the laws of Illinois, resolving any ambiguities and questions of the validity of specific provisions so as to favor maintaining the Purpose of this Grant. Any decisions resolving such ambiguities shall be documented in writing.

E. Counterparts. The parties may execute this instrument in two or more counterparts which shall, in the aggregate, be signed by all parties; each counterpart shall be deemed an original instrument as against any party who has signed it; all counterparts, when taken together, shall constitute this instrument.

F. Amendment. If the circumstances arise under which an amendment to or modification of this Easement would be appropriate, Grantor and Grantee are free to jointly amend this Easement; provided that no amendment shall be allowed that will confer a private benefit to the Grantor or any other individual greater than the benefit to the general public (*see* IRS Reg. 1.170A-14(h)(3)(i)) or result in private inurement for a Board member, staff or contract employee of Grantee (*see* IRS Reg. 1.501(c)(3)-1(c)(2)), or affect the qualifications of this Easement under any applicable laws. Any amendment must not be inconsistent with the preservation and protection of the Conservation Values of the Property and shall not affect the perpetual duration of the Easement. Grantee shall have the right to charge a fee to Grantor for time and costs associated with any amendment. Any amendment must be in writing, signed by both parties, and recorded in the official records of the Cook County, Illinois Recorder of Deeds.

G. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the terms of this Easement and supercedes all prior discussions, negotiations, understandings, or agreements relating to the terms of this Easement, all of which are merged herein.

20. **Development Rights.** Grantor hereby grants to Grantee all development rights except as specifically reserved herein, and the parties agree that such rights are terminated and extinguished.

21. **Recording.** The Grantor shall record this Grant in timely fashion in the official records of the Cook County, Illinois, Recorder of Deeds, and Grantee may re-record it at any time as may be required to preserve its rights in this Easement.

22. **No Third Party Beneficiary.** This Grant is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor and Grantee, and their respective successors in interest and assigns, and does not create rights of responsibilities in any third parties.

TO HAVE AND TO HOLD, this Grant of Conservation Right and Easement unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, Grantor and Grantee, intending to legally bind themselves, have set their hands on the date first written above.

GRANTOR:

M&M INVESTMENT, INC., an Illinois corporation

By: _____
President

ATTEST:

By: _____
Secretary

GRANTEE:

THE ORLAND PARK OPEN LANDS CORPORATION, an Illinois not-for-profit corporation

By: _____

ATTEST:

By: _____

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 THE ORLAND PARK OPEN LANDS CORPORATION, a Illinois not-for-profit 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 Notary Seal this _____ day of _____, 2007.

Notary Public

Commission expires _____

EXHIBIT A

TRACT 1:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 17; THENCE NORTH 88 DEGREES 16 MINUTES 23 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, 2628.49 FEET (SOUTH 89 DEGREES 50 MINUTES 57 SECONDS EAST, 263.23 FEET RECORD) TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 87 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12 EAST, 101.12 FEET (SOUTH 89 DEGREES 50 MINUTES 56 SECONDS EAST, 88.44 FEET RECORD) TO THE WESTERLY LINE OF THE NORFOLK AND WESTERN RAILROAD (FORMERLY THE WABASH, ST. LOUIS AND PACIFIC RAILROAD); THENCE SOUTH 16 DEGREES 42 MINUTES 27 SECONDS WEST ALONG SAID WESTERLY LINE, 218.89 FEET (SOUTH 18 DEGREES 45 MINUTES 55 SECONDS WEST, 221.74 FEET RECORD) TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID WESTERLY LINE AND A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 4,283.00 FEET, AN ARC DISTANCE OF 651.57 FEET AND CHORD BEARING SOUTH 12 DEGREES 20 MINUTES 58 SECONDS WEST, (RADIUS 4061.00 FEET, ARC DISTANCE 634.25 FEET AND CHORD OR SAID CURVE BEARING SOUTH 14 DEGREES 17 MINUTES 27 SECONDS WEST RECORD); THENCE SOUTH 07 DEGREES 59 MINUTES 28 SECONDS WEST ALONG SAID WESTERLY LINE, 1544.00 FEET (SOUTH 09 DEGREES 48 MINUTES 59 SECONDS WEST, 1559.19 FEET RECORD); THENCE SOUTH 88 DEGREES 42 MINUTES 40 SECONDS WEST, 818.32 FEET (NORTH 89 DEGREES 23 MINUTES 39 SECONDS WEST, 818.84 FEET RECORD); THENCE NORTH 39 DEGREES 34 RECORD) FOR THE POINT OF BEGINNING; THENCE, CONTINUING ALONG THE LAST DESCRIBED COURSE, NORTH 39 DEGREES 34 MINUTES 39 SECONDS WEST, 142.34 FEET (NORTH 37 DEGREES 39 MINUTES 03 SECONDS WEST, RECORD); THENCE NORTH 01 DEGREE 15 MINUTES 17 SECONDS WEST, 432.80 FEET (NORTH 00 DEGREES 40 MINUTES 03 SECONDS EAST RECORD) TO A LINE 50.00 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 17; THENCE NORTH 88 DEGREES 22 MINUTES 35 SECONDS EAST, 21.69 FEET ALONG SAID PARALLEL LINE; THENCE SOUTH 18 DEGREES 58 MINUTES 40 SECONDS EAST, A DISTANCE OF 83.82 FEET; THENCE SOUTH 01 DEGREE 37 MINUTES 25 SECONDS EAST, A DISTANCE OF 354.32 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A TANGENT CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 199.24 FEET AND CHORD BEARING SOUTH 20 DEGREES 36 MINUTES 02 SECONDS EAST, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING AN AREA OF 21,787 SQUARE FEET OR 0.500 ACRES, MORE OR LESS.

- AND -

TRACT 2:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 89 DEGREES 30 MINUTES 58 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER, 439.18 FEET TO A POINT ON THE WESTERLY LINE OF THE NORFOLK & WESTERN RAILROAD (FORMERLY THE WABASH, ST. LOUIS & PACIFIC RAILROAD) AND THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 58 SECONDS WEST, ALONG SAID SOUTH LINE, 2198.66 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 00 DEGREES 19 MINUTES 30 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHEAST QUARTER, 1327.97 FEET TO THE CENTERLINE OF 153RD STREET AS DESCRIBED IN DOCUMENTS 15558695 AND 15558696 RECORDED MARCH 3, 1953 IN COOK COUNTY, ILLINOIS; THENCE SOUTH 89 DEGREES 27 MINUTES 11 SECONDS EAST, ALONG SAID CENTERLINE OF 153RD STREET, 1001.80 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 03 SECONDS WEST, 489.51 FEET; THENCE SOUTH 37 DEGREES 39 MINUTES 03 SECONDS EAST, 698.47 FEET; THENCE SOUTH 89 DEGREES 23 MINUTES 39 SECONDS EAST, 818.84 FEET, TO THE WESTERLY LINE OF SAID RAILROAD; THENCE SOUTH 09 DEGREES 48 MINUTES 59 SECONDS WEST, ALONG THE WESTERLY LINE OF SAID RAILROAD, 184.30 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY, ALONG A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 5595.65 FEET, AN ARC DISTANCE OF 105.93 FEET (THE CHORD OF SAID CURVE BEARING SOUTH 10 DEGREES 20 MINUTES 57 SECONDS WEST, 105.93 FEET) TO THE SOUTH LINE OF SAID NORTHEAST QUARTER AND THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

except any part of Tracts 1 and 2 dedicated or conveyed for road purposes and except from Tract 2 the following three (3) parcels:

Parcel 1:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 17; THENCE NORTH 88 DEGREES 16 MINUTES 23 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, 2628.49 FEET (SOUTH 89 DEGREES 50 MINUTES 57 SECONDS EAST, 2639.23 FEET RECORD) TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 87 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12 EAST, 101.12 FEET (SOUTH 89 DEGREES 50 MINUTES 56 SECONDS EAST, 88.44 FEET

RECORD) TO THE WESTERLY LINE OF THE NORFOLK AND WESTERN RAILROAD (FORMERLY THE WABASH, ST. LOUIS AND PACIFIC RAILROAD); THENCE SOUTH 16 DEGREES 42 MINUTES 27 SECONDS WEST ALONG SAID WESTERLY LINE, 218.89 FEET (SOUTH 18 DEGREES 45 MINUTES 55 SECONDS WEST, 221.74 FEET RECORD) TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID WESTERLY LINE AND A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 4,283.00 FEET, AN ARC DISTANCE OF 651.57 FEET AND CHORD BEARING SOUTH 12 DEGREES 20 MINUTES 58 SECONDS WEST, (RADIUS 4061.00 FEET, ARC DISTANCE 634.25 FEET AND CHORD OF SAID CURVE BEARING SOUTH 14 DEGREES 17 MINUTES 27 SECONDS WEST RECORD); THENCE SOUTH 07 DEGREES 59 MINUTES 28 SECONDS WEST ALONG SAID WESTERLY LINE, 1544.00 FEET (SOUTH 09 DEGREES 48 MINUTES 59 SECONDS WEST, 1559.19 FEET RECORD); THENCE SOUTH 88 DEGREES 42 MINUTES 40 SECONDS WEST, 818.32 FEET (NORTH 89 DEGREES 23 MINUTES 39 SECONDS WEST, 818.84 FEET RECORD) FOR THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE SOUTH 88 DEGREES 42 MINUTES 40 SECONDS WEST, 188.02 FEET; THENCE NORTH 01 DEGREES 37 MINUTES 25 SECONDS WEST, 150.62 FEET; THENCE SOUTH 39 DEGREES 34 MINUTES 39 SECONDS EAST, 191.89 FEET (SOUTH 37 DEGREES 39 MINUTES 03 SECONDS EAST, RECORD) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING AN AREA OF 8,888 SQUARE FEET OR 0.204 ACRES, MORE OR LESS.

Parcel 2:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 17; THENCE NORTH 88 DEGREES 16 MINUTES 23 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, 2628.49 FEET (SOUTH 89 DEGREES 50 MINUTES 57 SECONDS EAST, 2639.23 FEET RECORD) TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 87 DEGREES 50 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12 EAST, 101.12 FEET (SOUTH 89 DEGREES 50 MINUTES 56 SECONDS EAST, 88.44 FEET RECORD) TO THE WESTERLY LINE OF THE NORFOLK AND WESTERN RAILROAD (FORMERLY THE WABASH, ST LOUIS AND PACIFIC RAILROAD); THENCE SOUTH 16 DEGREES 42 MINUTES 27 SECONDS WEST ALONG SAID WESTERLY LINE, 218.89 FEET (SOUTH 18 DEGREES 45 MINUTES 55 SECONDS WEST, 221.74 FEET RECORD) TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID WESTERLY LINE AND A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 4,283.00 FEET, AN ARC DISTANCE OF 651.57 FEET AND CHORD BEARING SOUTH 12 DEGREES 20 MINUTES 58 SECONDS WEST, (RADIUS 4061.00 FEET, ARC DISTANCE 634.25 FEET AND CHORD OF SAID CURVE BEARING SOUTH 14 DEGREES 17 MINUTES 27 SECONDS WEST

RECORD); THENCE SOUTH 07 DEGREES 59 MINUTES 28 SECONDS WEST ALONG SAID WESTERLY LINE, 1544.00 FEET (SOUTH 09 DEGREES 48 MINUTES 59 SECONDS WEST, 1559.19 FEET RECORD); THENCE SOUTH 88 DEGREES 42 MINUTES 40 SECONDS WEST, 818.32 FEET (NORTH 89 DEGREES 23 MINUTES 39 SECONDS WEST, 818.84 FEET RECORD); THENCE NORTH 39 DEGREES 34 MINUTES 39 SECONDS WEST, 230.00 FEET (NORTH 37 DEGREES 39 MINUTES 03 SECONDS WEST, RECORD) FOR THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 22 MINUTES 35 SECONDS WEST, 124.06 FEET, THENCE NORTH 01 DEGREES 37 MINUTES 25 SECONDS WEST, 117.79 FEET AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 120.00 FEET, AN ARC DISTANCE OF 79.49 FEET AND CHORD BEARING NORTH 20 DEGREES 36 MINUTES 02 SECONDS WEST; THENCE SOUTH 39 DEGREES 34 MINUTES 39 SECONDS EAST, 242.99 FEET (SOUTH 37 DEGREES 39 MINUTES 03 SECONDS EAST, RECORD) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING AN AREA OF 10,049 SQUARE FEET OR 0.231 ACRES, MORE OR LESS

Parcel 3:

PART OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE SOUTH 88 DEGREES 33 MINUTES 57 SECONDS WEST, ON THE SOUTH LINE OF SAID NORTHEAST $\frac{1}{4}$, AS MONUMENTED, 439.44 FEET TO THE WESTERLY RIGHT OF WAY OF THE WABASH ST. LOUIS AND PACIFIC RAILROAD COMPANY AS SHOWN ON DOCUMENT NO. 356991 RECORDED NOVEMBER 3, 1881 AND NOW OCCUPIED, SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE SOUTH 88 DEGREES 33 MINUTES 57 SECONDS WEST, CONTINUING ON SAID SOUTH LINE, 952.90 FEET TO THE NORTHWEST CORNER OF LOT 401 IN HUGUELET'S COLETTE HIGHLANDS SUBDIVISION RECORDED MAY 7, 2004 AS DOCUMENT NO. 0412818075, THENCE NORTH 1 DEGREE 26 MINUTES 03 SECONDS WEST ON A NORTHERLY PROLONGATION OF THE WESTERLY LINE OF SAID LOT 401, A DISTANCE OF 192.35 FEET, THENCE NORTH 88 DEGREES 41 MINUTES 16 SECONDS EAST, 492.00 FEET; THENCE NORTH 1 DEGREE 18 MINUTES 44 SECONDS WEST, 96.00 FEET TO THE NORTHERLY LINE OF PARCEL DESCRIBED ON PLAT OF SURVEY DATED FEBRUARY 14, 2003 BY PATRICK ENGINEERING INC., THENCE NORTH 88 DEGREES 41 MINUTES 16 SECONDS EAST 508.65 FEET TO THE WESTERLY RIGHT OF WAY OF SAID RAILROAD COMPANY; THENCE SOUTH 7 DEGREES 59 MINUTES 15 SECONDS WEST, ON SAID WESTERLY RIGHT OF WAY 218.01 FEET TO THE BEGINNING OF A

CURVE; THENCE SOUTHWESTERLY 72.20 FEET CONTINUING ON SAID WESTERLY RIGHT OF WAY, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 5726.65 FEET, THE CHORD OF SAID CURVE BEARS SOUTH 8 DEGREES 20 MINUTES 56 SECONDS WEST, 72.20 FEET TO THE POINT OF BEGINNING.