

Prepared by:
E. Kenneth Friker
Klein, Thorpe & Jenkins, Ltd.
15010 S. Ravinia – Suite 10
Chicago, IL 60606

For Recorder's Use Only

DEVELOPMENT AGREEMENT
(THOMAS PLACE OF ORLAND PARK)

INTRODUCTION

1. This Agreement entered into this _____ day of _____, 2012, by and between the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), and TPA ORLAND, L.P., an Illinois limited partnership, Developer (hereinafter referred to as "Developer") of the Subject Property legally described below.

2. The Property subject to this Agreement is legally described as follows:

PARCEL 1:

THE EAST 50 FEET OF LOT 5 (AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF) IN SILVER LAKE GARDENS UNIT NO. 7, A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT THE WEST 270 FEET OF THE SOUTH 260 FEET THEREOF) AND THE SOUTH 20 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER (EXCEPT THAT PART DEDICATED FOR ROAD RIGHT OF WAY) ALL IN SECTION 18, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

AND

PARCEL 2:

LOT 5, EXCEPT THE SOUTH 183 FEET OF THE WEST 193 FEET (AS MEASURED AT RIGHT ANGLES TO THE SOUTH AND WEST LINES THEREOF), IN FRANCES VOSS SUBDIVISION OF LOT 117 IN CATALINA'S COMMERCIAL AND INDUSTRIAL SUBDIVISION OF PART OF THE WEST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PINs: Part of 28-18-100-012-0000 and Part of 28-18-100-024-0000

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

3. The Subject Property is generally located at 15415 and 15555 S. Harlem, in the Village of Orland Park and consists of approximately 4.5 acres.

4. The Subject Property will be developed by the Developer for a four-story 80-unit rental residential building that is income and age restricted and designated as “congregate elderly housing” in the BIZ General Business District pursuant to the Village’s Land Development Code (the “Code”).

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 parties hereto desire that the Subject Property be developed in the Village for a four-story residential rental building (congregate elderly housing), subject to the terms and conditions as hereinafter set forth and that the Subject Property be developed in the manner as set forth in this Agreement.

2. The Developer has petitioned the Village for development approval and a special use ordinance for congregate elderly housing under the existing BIZ General Business zoning classification. Also requested are modifications to exceed the number of parking spaces by more than 20%, to locate parking and drive aisles in the Harlem Avenue front setback, to reduce the required detention setback from 25 feet to 5 feet and to reduce the north landscape buffer yard by 10 feet.

3. 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 of a special use ordinance 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.

4. 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) Immediately following the Village’s adoption of the ordinance approving and authorizing the execution of this Agreement, the Village shall adopt such ordinances as are necessary to effectuate the terms and conditions of this Agreement, including adoption of a Special Use ordinance for a four-story 80-unit residential rental building in the BIZ General Business District and the granting of modifications to parking requirements, location of parking and drive aisles, the detention setback requirement and landscape buffer; provided, however, that

such ordinances shall provide that the ordinances shall not be effective unless Developer acquires the Subject Property on or before July 1, 2012, in which case Developer shall deliver a copy of the recorded deed to the Village within seven (7) days of recordation of the deed in order to evidence Developer's acquisition of the Subject Property; 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.

5. The parties hereto have determined that it is in the best interests of the Village and the 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.

6. Developer covenants and agrees that it will execute all necessary directions and issue all necessary instructions and take all other action necessary to perform its obligations hereunder.

SECTION ONE: Special Use Permit Amendment, Zoning, Plan Approval and Design Standards.

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, with modifications, for a four-story 80-unit residential rental building 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 entitled "Preliminary Site Plan Thomas Place" prepared by SpaceCo, Job No. 6674 dated February 1, 2011, and last revised February 28, 2011, Sheet L1, and the building elevations appended hereto and incorporated herein as EXHIBIT B entitled "Thomas Place Orland Park" prepared by Ryan Companies, Job No. 1407-126 dated January 31, 2011, Sheet A201, subject to the following conditions:

1. Developer must submit for Village approval a relocation plan prepared in conjunction with the Collaborative Healthcare Urgency Group ("CHUG");

2. Developer shall, upon issuance of the initial occupancy permit, pay to the Village the sum of \$32,628 in lieu of a park land contribution as otherwise required by the Code;

3. Developer shall provide to the Village, for Village approval, a detailed design for the private courtyard with amenities such as paths, patios and benches as well as foundation landscaping that softens the brick first floor façade, and also provide a buffer yard along the east property line with screening and evergreen material in excess of Code requirements;

4. All final engineering related items are met as required by the Village;

5. Developer shall submit for Village review and approval, within 60 days of final engineering approval by the Village, a landscape plan meeting Code requirements; and

6. The “Build Orland” program benefits will be extended by the Village for this project to December 31, 2012.

C. The Subject Property shall also be subdivided for the properties located at 15415 and 15555 S. Harlem Avenue (PIN Nos. 28-18-100-012 and 28-18-100-024) as shown on EXHIBIT A referenced in B, above, subject to the following conditions:

1. Developer shall include on the subdivision plat easements along: (i) the south edge of the detention facility to provide for future expansion; (ii) across the 2-foot band of property between the access drive and the west property line to provide for future cross access.

2. Developer shall complete the separate plat of subdivision review and approval process after Village Board approval of this project and this Agreement.

Developer agrees that the entire Subject Property shall be developed substantially in accordance with said plan as approved or as may be subsequently amended by Developer and approved by the Village.

Developer agrees that permission for the construction of those public improvements which require approval from the Metropolitan Water Reclamation District of Greater Chicago or any other governmental agency, must be obtained. Developer agrees to maintain and keep in good repair the public improvements that are to be constructed until accepted by the Village.

Developer agrees that the 8” sanitary sewer on Parcel A that serves the building will be constructed, owned and maintained by the Developer and assignees and will not be part of the Village of Orland Park sanitary sewer system.

Developer agrees that the Plat of Subdivision will consolidate Parcel A (Parcel 2 of the Subject Property) and Parcel B (Parcel 1 of the Subject Property) (as shown on Exhibit A) to ensure that the access drive is included within and a part of the Thomas Place development.

The parties hereto agree to cooperate in obtaining, expediting and submitting such necessary documents as may be required for the approval thereto from the Metropolitan Water Reclamation District of Greater Chicago, or any other governmental agency. Developer agrees to construct any improvements required by the aforesaid permit at Developer's sole expense.

All public improvements required to serve the Subject Property, including the Harlem Avenue sidewalk, shall be constructed and installed prior to occupancy or no later than two (2) years from the date that the Plat of Subdivision of the Subject Property has been approved, whichever first occurs, unless extended by Agreement. If the date of completion falls after September 30, but prior to May 30, the completion date shall be the following May 30. Private improvements, including the access driveway, interior sidewalks and all similar improvements

shall be installed and maintained by the Developer, and will not be considered or included as 'public improvements' within the development.

D. Any existing septic systems contained on the Subject Property shall be removed and any wells on the same shall be capped in accordance with the requirements of the Illinois Environmental Protection Agency, the Cook County Department of Public Health and/or the Illinois Department of Transportation. A copy of the well sealing affidavit must be filed with the Village Public Works Department.

E. Developer shall install or cause to be installed at its own expense Roundway and Buffalo Box combinations. The Developer agrees to pay for the actual cost and inspection fee for the installation of a water meter of the type required by the Village, and appurtenances. All of the facilities herein described shall be located as determined by the Village.

F. The Village shall have the right to require such soil boring tests as it determines for the building pad on the Subject Property.

SECTION TWO: Contributions.

Developer shall, upon issuance of the initial occupancy permit pay to the Village the following fees:

1. Fair Share Road Exaction Fee - \$1,125 per dwelling unit as provided by Section 5-112(6)(c) of the Code (fee shown includes "Build Orland" benefits).

2. Corporate Services Impact Fee - \$300 per dwelling unit (fee shown includes "Build Orland" benefits).

3. Parks & Recreation Contribution - \$831 per 1-bed dwelling unit and \$904.50 per 2-bed dwelling unit (fee shown includes "Build Orland" benefits).

4. Parks & Recreation Contribution in Lieu of Land - \$32,628.00 as referenced in SECTION ONE B.2 above (fee shown includes "Build Orland" benefits).

5. Library Impact Fee - \$125/unit ("Build Orland" benefits do not apply).

Said sum of money shall be a lien on the Subject Property until paid, and Developer acquiesces and agrees to the payment of said sum being a lien on the Subject Property subordinate to any acquisition loan or construction development loan of this or any subsequent developer of the Subject Property from the date hereof. In the event of a default in the payment of said sums, or any part thereof, the Village shall have the right to foreclose the lien aforesaid in the same manner as provided for with respect to a mortgage foreclosure. Other than such payments to the Village as provided in this Agreement as well as the customary permit and inspection fees, no additional contributions, impact or exaction fees shall be paid to the Village by Developer.

Village shall solely determine how said sum so paid shall be allocated and disbursed.

Sums of money required to be paid hereunder shall be obligations of the Developer and all successors in title, and no conveyance of the Subject Property shall relieve Developer or any subsequent Developer, of said obligation. In the event of a default in payment, in addition to the remedy of foreclosure of the lien aforementioned, Village shall have all other rights and remedies against Developer or any subsequent owner for the collection of monies.

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

The stormwater management system for the Subject Property shall be constructed, installed and perpetually maintained by the Developer and successors in title in accordance with final drainage plans and maintenance standards approved by the Village. The storm water management program for the Subject Property shall be constructed and installed by the Developer, in accordance with final 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 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.

SECTION FOUR: Water Supply.

Developer shall be required to construct and install at its expense all necessary on-site water mains to service the Subject Property. 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 Village ordinances and pursuant to the terms of the Build Orland Program.

SECTION FIVE: 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 Land Development Code of the Village and final engineering plans approved by the Village. Sanitary sewer shall be installed across the proposed access drive in order to allow future service to vacant westerly parcels. 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.

SECTION SIX: Sidewalks.

The Developer shall construct and install all sidewalks, patios, walking paths, and ramps as shown in EXHIBITS A and B (and as modified in accordance herewith) and in accordance with the Code and approved engineering.

SECTION SEVEN: 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, including the easements required as conditions of approval as noted in SECTION ONE of this Agreement, provided that such easements, if any, shall not be located so as to interfere with the development and use of the Subject Property as approved herein.

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 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 hereof, or as are in existence during development of the Subject Property. Planning and engineering designs and standards shall be in accordance with the then existing ordinances of the Village, or in accordance with the statutes and regulations of other governmental agencies having jurisdiction thereof if such standards are more stringent than those of the Village of Orland Park at such time.

The Village shall issue conditional certificates of occupancy for separate wings of the building to be constructed (“Wings”) on the Property, provided all sanitary sewer and water improvements, stormwater management facilities, driveway(s) and rights of way required to serve such dwelling units have been completed to the satisfaction of the Village, within a reasonable time after submission of a proper application therefor, including all documents or information required to support such application. If the application is not approved, the Village shall provide a written statement to Developer specifying the reasons for denial of the application including the specification of the requirements of law which the application and supporting documents fail to meet. The Village agrees to issue such certificates of occupancy upon Developer’s compliance with the requirements of law identified by the Village after its first inspection of the applicable Wing. Conditional certificates of occupancy shall be issued by the Village notwithstanding that landscaping and grading improvements have not been completely finished due to adverse weather conditions, subject to the following: (1) Developer posts security in an amount satisfactory to complete said work as determined by the Village, (2) if a conditional certificate of occupancy is issued for a Wing and Developer fails to complete the landscaping and/or sidewalk paving or grading improvements for such Wing as soon as weather permits, but in any event by the following June 30th, the Village shall have the right to withhold the issuance of further occupancy permits to Developer until such exterior work has been completed.

Any required public improvements shall be completed within two (2) years from the date hereof and the Developer shall have the option to deliver to the Village as security an irrevocable letter of credit or a cash deposit in a form satisfactory to the Village and from a bank or financial

institution and in an amount as provided for in the Code. Said security is to include 125% of all costs related to required public lighting, all on-site landscape plantings, street trees within public rights-of-way, public roadway, public sidewalk, public sewer, public water lines, erosion control and storm water management facilities.

The Developer may from time to time as the improvements related to the security are constructed, request a reduction in the amount of security furnished. The Village shall provide final approval of the request for a reduction in the amount of security furnished. Said request shall be made by the Developer to the Village by filing the following documents.

1. A request for reduction indicating the requested amount.
2. A new or substitute letter of credit, or other Village approved security method for the reduced amount, if required (to be filed within seven (7) days after the approval of the reduction but before the reduction occurs).
3. An estimate by the Developer's engineer containing the following information:
 - a. The estimated construction cost of the improvements related to the security not completed;
 - b. Fifteen percent (15%) of the construction cost of the improvements related to the security constructed and in place shall remain in the letter of credit; and
 - c. Evidence acceptable to the Village that the cost of the improvements related to the security is either paid or otherwise adequately provided for.

A maintenance guarantee will not be required.

All public improvements shall be constructed and installed within two (2) years from the date of approval of the Plat of Subdivision; however, if the completion date falls after September 30th, the date shall be the following May 30th. Notwithstanding any other provision of this Agreement, no construction of public improvements shall commence until the plans and specifications for the public improvements have been approved, this Agreement has been executed, the minimum security has been provided, the requirements of Ordinance No. 2084. No earthwork shall be done in any area tentatively identified as wetlands until an appropriate permit or permission has been obtained and such permit or permission is shown to the Village. The Plat(s) of Subdivision shall contain such restrictive covenants, drainage covenants and easement provisions as are or were required by the President of the Board of Trustees as a condition to approval of the Plat(s) of Subdivision.

Developer, at its own cost, agrees to provide the Village "as built" engineering plans and specifications upon substantial completion of the public improvements or at the request of the Village Engineer but in no event later than the time required by Ordinance No. 2084.

It is agreed that all of the public improvements contemplated herein shall upon acceptance thereof by the Village, become the property of Village and be integrated with the municipal facilities now in existence or hereafter constructed and Village thereafter agrees to maintain said public improvements. Acceptance of said public improvements shall be by resolution of the President and Board of Trustees only after the Village or Village Engineer Consultant has issued his Certificate of Inspection affirming that the improvements have been constructed in accordance with approved Engineering Plans and Specifications. Developer agrees to convey by appropriate instrument and Village agrees to promptly accept, subject to terms hereof, the public improvements constructed in accordance with the Approved Engineering Plans and Specifications.

SECTION NINE: Utilities.

All proposed 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 approval. All existing overhead utilities that are presently upon and immediately adjacent to the subject property may remain.

SECTION TEN: Impact Requirements.

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.

Except as modified below, 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.

Except as modified below, 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.

Developer is a contract purchaser of the Subject Property and intends to acquire legal title to the Subject Property. However, that in the event Developer shall fail for any reason to acquire legal title to the Subject Property on or before July 1, 2012, then, and in that event, notwithstanding any other term, condition or provision contained herein, this Agreement shall, upon written notice from Developer to Village that it has failed to acquire legal title to the

Subject Property, be forthwith terminated, become null and void, and the parties hereto shall have no further rights or obligations hereunder, except that Developer shall thereupon pay to the Village all amounts described in SECTION FOURTEEN A(1), (2) AND (3), and this Agreement shall not terminate until such amounts have been paid.

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. Daniel J. McLaughlin
Village President
14700 South Ravinia Avenue
Orland Park, Illinois 60462
2. David P. Maher
Village Clerk
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:

1. TPA Orland, L.P.
Attn: Daniel Walsh
c/o Ryan Companies US, Inc.
111 Shuman Blvd., Suite 400
Naperville, IL 60563
2. Richard J. Skrodzki, Esq.
Goldstine, Skrodzki, Russian, Nemec and Hoff, Ltd.
The Prairie Building
835 McClintock Drive, 2nd Floor
Burr Ridge, Illinois 60527-0860

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.

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

A. To Effective Date of Agreement.

The Developer shall reimburse the Village within thirty (30) days of the Village's invoice to the Developer 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 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 in no event 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 either party hereto which relate to the terms of this Agreement, such party hereto, in its sole discretion, shall determine whether it wants to assume the defense of such lawsuit and bear the cost thereof.

In the event that any third party or parties institute any legal proceedings against both Developer and the Village which relate to the terms of this Agreement, then, and in the event, Developer and the Village shall concurrently agree as to whether they are desirous of assuming and bearing the cost of the defense of such lawsuit and the terms of the assumption of such defense, but under no circumstances shall either party be obligated to assume and bear the cost of such defense. In the event the Developer undertakes the defense of such lawsuit, Developer shall not make any settlement or compromise of such lawsuit or fail to pursue any available avenue of appeal of any adverse judgment affecting the Village, without Village approval.

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.

Developer represents and warrants to the Village as follows:

1. The Developer proposes to develop the Subject Property in the manner contemplated under this Agreement.
2. Other than Developer and Developer's lender, no other entity or person has any interest in the development of the Subject Property as herein proposed.
3. Developer has provided the legal description of the Subject Property set forth in this Agreement and that said legal description is accurate and correct.

SECTION SIXTEEN: Continuity of Obligations.

Developer shall, at all times during the term of this Agreement, unless the Agreement is terminated earlier pursuant to Section Eleven above, remain liable to Village for their 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.

Subsequent to Developer acquiring legal title to the Subject Property, and not before (provided Developer has not commenced any work on the Subject Property), 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 herefrom 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:

TPA ORLAND, L.P.,
an Illinois limited partnership

By: TPA Orland GP, LLC,
an Illinois limited liability company,
its General Partner

By: Ryan Companies US, Inc.,
a Minnesota corporation,
its authorized Member

By: _____
Daniel Walsh, Vice President of Development

ATTEST:

By: _____
Its _____

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that DANIEL J. MCLAUGHLIN, personally known to me to be the President of the Village of Orland Park, and DAVID P. MAHER, 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 _____, 2012.

Notary Public

Commission expires _____

STATE OF ILLINOIS)
) SS.
COUNTY _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named DANIEL WALSH and _____ personally known to me to be the Vice President and _____ of RYAN COMPANIES US, INC., a Minnesota corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 _____, 2012.

Notary Public

Commission expires _____