

This document prepared by:
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Klein, Thorpe and Jenkins, Ltd.
15010 S. Ravinia Ave., Suite 10
Orland Park, IL 60462-3162

For Recorder's Use Only

**ANNEXATION AGREEMENT
183RD AND LAGRANGE ROAD DEVELOPMENT
(SOUTHWEST CORNER OF 183RD STREET –
ORLAND PARKWAY – AND LAGRANGE ROAD)**

INTRODUCTION.

1. This Agreement entered into this _____ day of _____, 2008, by and between the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village") and 183RD AND LaGRANGE ROAD, LLC, an Illinois limited liability corporation (hereinafter collectively referred to as "Owner").

2. The Property subject to this Agreement and legal title to which is vested in the Owner is legally described as follows:

PARCEL 1:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT OF WAY OF ORLAND PARKWAY HERETOFORE DEDICATED TO THE VILLAGE OF ORLAND PARK, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 27-33-402-005

PARCEL 2:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33 THAT IS 1572.79 FEET SOUTH OF THE NORTH LINE AND ALSO 1076.29 FEET NORTH OF THE SOUTH LINE THEREOF;

THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 693.41 FEET (681.57 DEED) TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 45 AND ITS FRONTAGE ROAD AS RELOCATED, SAID POINT BEING 600.09 FEET SOUTHERLY OF THE PARCEL OF REAL ESTATE CONVEYED BY THE DEED DATED DECEMBER 19, 1972, AND RECORDED JANUARY 3, 1973 AS DOCUMENT 22174099; THENCE SOUTHERLY ALONG THE WESTERLY RIGHT-OF-WAY LINE BEING A CURVE LINE CONVEX TO THE WEST AND HAVING A RADIUS OF 11,649.16 FEET, A DISTANCE OF 101.54 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTHERLY ALONG SAID CURVE WESTERLY RIGHT-OF-WAY LINE OF U.S. 45, SAID RIGHT OF WAY LINE BEING A CURVE LINE CONVEX TO THE WEST AND HAVING A RADIUS 11,649.16 FEET, A DISTANCE OF 466.78 FEET TO A POINT; THENCE SOUTHERLY ALONG A STRAIGHT LINE SAID LINE STILL THE WESTERLY LINE OF SAID U.S. 45, A DISTANCE OF 139.16 (139.40 DEED) FEET TO A POINT SAID POINT BEING 376.70 FEET NORTH OF SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 33 MEASURED ALONG SAID U.S. 45 WESTERLY LINE; THENCE WESTERLY ALONG A STRAIGHT LINE SAID LINE BEING PARALLEL TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 598.12 (590.66 DEED) FEET TO THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 33, SAID POINT ALSO BEING 375.95 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHEAST QUARTER; THENCE NORtherly ALONG THE WEST LINE OF SAID EAST HALF OF SOUTHEAST QUARTER, A DISTANCE OF 429.69 FEET TO A POINT; THENCE NORtheasterly ALONG A CURVE LINE CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 573.33 FEET, A DISTANCE OF 454.06 FEET TO A POINT OF TANGENCY; THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 267.63 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. 27-33-401-010

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

3. The Subject Property consists of approximately 11.43 gross acres and is located at the southwest corner of 183rd Street (Orland Parkway) and LaGrange Road, in unincorporated Orland Township, Cook County, Illinois.

4. The Subject Property is proposed to be developed by the Owner for 72 condominium units, a 5,000 square foot health club in a 6-story building and a 2-story building containing 14,000 square feet of multi-tenant retail space, 11,700 square feet of office space and a 5,000 square foot restaurant under the COR Mixed Use District classification of the Land Development Code of the Village of Orland Park (the "Code"). The Subject Property will be resubdivided into 5 lots with 2 additional lots reserved for future commercial development. The Special Use is necessary to accommodate the restaurant as well as parking and setback modifications as hereinafter set forth. In addition, proposed Lot 1 shall be rezoned as Open Space.

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 annexed to the Village, subject to the terms and conditions as hereinafter set forth and that the Subject Property be zoned and developed in the manner as set forth in this Agreement under the COR Mixed Use District with a Special Use for Planned Development and modifications as above set forth pursuant to provisions of the Code.

2. Owner has petitioned the Village for annexation to the Village of the Subject Property and for amendments to the Land Development Code classifying the Subject Property as more fully hereinafter set forth.

3. The parties hereto have fully complied with all relevant statutes of the State of Illinois and ordinances of the Village with respect to annexation including the filing of a petition by Owner requesting annexation of the Subject Property and zoning of the Subject Property 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 such annexation and rezoning and special use as herein provided, including all hearings as are necessary to effectuate the plan of development 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) Enactment of annexation ordinances annexing the Subject Property as described above to the Village;

(c) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including the classification of the entire Subject Property for purposes of zoning pursuant to the terms and conditions of this Agreement;

(d) 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 Subject Property is not within a library district nor are any roads adjacent to or on the Subject Property under the jurisdiction of a township. The Village does not provide fire protection services to the Subject Property.

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

7. Owner 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: Annexation.

The Owner has filed a petition for annexation to the Village of the Subject Property legally described above pursuant to statute in such cases made and provided. The Village has by execution of this Agreement manifested its intention to annex the Subject Property pursuant to the terms and conditions of this Agreement.

Subject to the provisions of Chapter 65, Act 5, Article 7, of the Illinois Compiled Statutes, and such other statutory provisions as may be relevant and the Home Rule powers of the Village, the Village shall by proper ordinance, cause approval and execution of this Agreement and after adoption and execution of this Agreement shall cause the Subject Property to be annexed to the Village. Also the Village, upon annexation of the Subject Property, shall thereafter adopt all ordinances respecting the zoning, use and development of the entire Subject Property as herein provided. A plat of annexation of the Subject Property to be annexed is attached hereto as EXHIBIT A. The new boundary of the Village resulting from such annexation shall extend to the far side of any adjacent highway and shall include all of every highway within the area so annexed.

Upon the execution of this Agreement, Owner shall do all things necessary and proper to carry out the terms, conditions and provisions of this Agreement and effectuate the annexation of the above-described Subject Property to the Village, and to aid and assist the Village in also so doing.

The Village shall take all actions necessary to carry out and perform the terms and conditions of this Agreement and to effectuate the annexation of the Subject Property to the Village.

SECTION TWO: Zoning, Plan Approval and Design Standards.

A. The Village, upon annexation and 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, shall by proper ordinance after execution of this Agreement and annexation of the Subject Property to the Village, cause the Subject Property described above to be classified as COR Mixed Use District of the Code, and proposed Lot 1 to be classified as Open Space, with a Special Use for a Planned Development for a 5,000 square foot restaurant and with modifications as more fully set forth in the ordinance rezoning said property, such modifications being further described in B, below.

B. The Subject Property shall be developed by Owner substantially in accordance with the preliminary site plan titled "Proposed Site Plan for 183rd and LaGrange Road," prepared by Bergfors Gregory Land Design, dated 01-31-07, most recent revision, 11/07/07, Sheet 1, subject to the following conditions:

1. A perpetual cross access agreement is given to the property located to the south (Permanent Tax Index Number 27-33-401-011);
2. Proposed Lots 4 and 5 shall be submitted by the Owner to the Village at a later date for Site Plan and Elevation approval;
3. A landscape plan, meeting all Village Codes, is submitted by the Owner to the Village for separate review and approval within 60 days of final engineering approval. The plan shall include parkway trees to be provided by Owner along Orland Parkway;
4. The Owner must meet all terraced retaining wall requirements, inform the Village of the decision of the Illinois Department of Transportation regarding regrading and return to Plan Commission if the required retaining wall infringes on the parking lot or otherwise changes the site plan;
5. All final engineering related items are met, including a) the requirement for a minimum sidewalk width of 7 feet where the walk abuts the front of pull-in parking spaces, and b) the extension of the Orland Park sidewalk along the west side of proposed Lot 1;
6. The Owner expands publicly dedicated right of way along the central access road south of the residential building to include the parking spaces and sidewalk. Such parking spaces shall be perpetually maintained by Owner and the successors in title, and this obligation shall be memorialized by a covenant prepared by Owner and recorded with the Cook County Recorder of Deeds.

In addition, the Subject Property shall be developed by Owner substantially in accordance with the Elevations for Building on Lot 3, titled "LaGrange Road and 183rd Street" by Shalvis Group and dated January 31, 2007, Sheet #Ask-2.0. and Ask-2.1, subject to the same conditions as outlined above.

Finally, a Special Use Permit for a Planned Development shall be granted (subject to the same conditions as set forth above) that includes a 5,000 square foot restaurant and with modifications that include:

1. A reduction in required landscape buffers along the south and east property lines from a required 15' to 10' along the outside of the retail parking lot and approximately two feet to the south of the pull-in parking spaces along the main access loop;

2. Allowing parking to be located between the street and the building;
3. A reduction in building setback requirements along the main access look from a required 25' to 10';
4. A reduction in the detention setback requirements from a required 25' to a provided approximately 5' in the diagonal parking area and reduction in the required 15' maintenance strip to 10'; and
5. A reduction in the required 50' to a provided 5' wetland buffer setback in the far southeast corner, and to 20' in the south end where the wetland is on the adjacent site.
6. Allowing trash enclosures to be located between the street and building setback.

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

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

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

All public improvements as depicted on the approved engineering plans for the Subject Property, except the street surface, 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.

C. A Declaration of Covenants and Restrictions must be recorded after approval thereof by the Village attorney, providing for the ownership, care and maintenance of all common areas including any ponds, detention/retention areas and storm water management facilities.

D. 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. Owner shall install or cause to be installed for the residential unit and at its own expense Roundway and Buffalo Box combinations. The Owner 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 each building pad on the Subject Property.

G. All existing signs on the Subject Property shall be removed by the Owner prior to application for the first building permit.

SECTION THREE: Contributions.

Upon the issuance of the first building permit, Owner shall pay the FAIR SHARE ROAD EXACTION FEE of \$1.15 per square foot for the health club, restaurant and retail space and \$.90 per square foot for the office space as required by the Code, which is payable to the Village. In addition, the Owner shall make the following contributions to the Village as required by Village ordinance upon the issuance of each condominium unit building permit:

<u>Condominiums</u>	
Per residential unit	
Water Construction Fund	\$1,817.00
Park and Recreation Development Fund	See below
Orland Park Board of Library Trustees	125.00
School District Number 135	See below
High School District Number 230	See below
Fair Share Road Exaction Fee	1,500.00
Corporate Services	400.00

Park and Recreation Development Fund contributions for condominiums are \$1,108.00 for 1-bedroom units, \$1,206.00 for 2-bedroom units and \$1,923.00 for 3-bedroom units. School District Number 135 contributions for condominiums are \$8.00 for 1-bedroom units, \$353.00 for 2-bedroom units and \$990.00 for 3-bedroom units. High School District Number 230 contributions for condominiums are \$3.00 for 1-bedroom units, \$148.00 for 2-bedroom units and \$381.00 for 3-bedroom units.

In addition, Owner shall, upon application to the Village to connect the Subject Property to the Village's sanitary sewer facilities, pay to the Village the sum of \$800.00 per acre of the Subject Property as a recapture fee for the Wolf Road Sanitary Sewer Main Extension.

Notwithstanding anything to the contrary herein-contained, any balance of the above contributions remaining unpaid shall be due and payable upon the issuance of the last building permit for residential construction, or 6 years (which date may, upon proper application, be

extended by the Village if the development has not been substantially completed) from the date hereof, whichever occurs first.

Said sums of money shall be a lien on the Subject Property until paid, and Owner acquiesces and agrees to the payment of said sums 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.

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

Sums of money required to be paid hereunder shall be obligations of the Owner and all successors in title, and no conveyance of the Subject Property shall relieve Owner or any of them or any subsequent Owner, 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 Owner or any subsequent owner for the collection of monies.

SECTION FOUR: Water Supply.

Owner shall have the right to construct and install at its expense all necessary on-site water mains to service the Subject Property. All water mains shall be constructed and installed in accordance with the Code and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned water mains to the water facilities of the Village and to furnish water service on the same basis as said services are furnished to other parts of the Village.

SECTION FIVE: Sanitary and Storm Sewers.

Owner shall be required to construct and install at its expense all necessary sanitary sewers (having diameters as approved by the Village Engineer) to service the Subject Property in accordance with the Code and final engineering plans approved by the Village. Upon payment by Owner to the Village of the Wolf Road Sanitary Sewer Main Extension recapture fee as set forth in Section Three above, the Village agrees to permit connection of the aforementioned sanitary sewers to the sanitary sewer facilities of the Village and to furnish sewer service on the same basis as said services are furnished to other parts of the Village. Owner agrees that no surface water is to be discharged into the sanitary sewerage collection system and will make adequate provision that this will not occur. The detention ponds and all storm water management facilities located on the Subject Property are to be perpetually owned and maintained by Owner and its successors in title. Appropriate covenants shall be prepared, submitted to the Village attorney for approval, and recorded to provide for such private ownership and maintenance of the detention ponds and all storm water management facilities.

All public improvements, which shall be completed within 2 years after approval of the Plat of Subdivision, shall be inspected by the Village upon completion and if they are found to be

in compliance with the requirements of the Code and in accordance with the final engineering plans they shall thereupon, without unreasonable delay, be accepted by the Village.

SECTION SIX: Dedication and Construction of Streets; Street Lights; Sidewalks; Miscellaneous.

A. Streets.

The Owner shall provide access to the site. All deliveries of construction supplies or materials shall be restricted to certain streets or temporary haul roads designated by the Village.

Also, Owner shall be required to keep all public streets adjoining the Subject Property free from mud and debris generated by construction activity on the Subject Property. Such streets must be cleaned at least once a week, and more often if required by Village in its sole judgment. For each day that the streets are not cleaned as required hereunder during construction, Owner 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.

B. Street Lights.

Owner shall be required to install street lights in accordance with the Code and final engineering plans approved by the Village.

C. Sidewalks.

Owner shall be required to construct sidewalks all in accordance with the terms of this Agreement, the Code and final engineering plans approved by the Village.

D. Miscellaneous.

The cost of all sidewalks and street trees to be installed on public rights of way shall be included in the required letters of credit for the development of the Subject Property, with the amounts to be computed on the same basis as the amounts to be included in the letter of credit for all other public improvements for the Subject Property. The Owner's obligation to install the street trees may not be assigned or transferred by the Owner to a subsequent title-holder, and the street tree(s) shall be planted not later than the planting season next following the issuance of the Village occupancy permit.

In addition, Owner and the successors in title shall at all times be responsible for maintaining erosion control measures as directed and approved by the Village.

SECTION SEVEN: Easements.

The Owner agrees at the time of approval of the Annexation Agreement to grant to the Village, and/or obtain grants to the Village of, all necessary easements for the extension of

sewer, water, street, or other utilities, including cable television, or for other improvements which 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 thereunder. It shall be the responsibility of the Owner 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 annexed, and of each lot respectively encompassed by this Agreement 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 each respective permit for development of each lot is issued. Planning and engineering designs and standards, and road construction and dedication of public improvements, 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.

No occupancy permit shall be issued for any building prior to the completion and approval by the Village of the required public improvements. The construction and installation of the public improvements to be done by Owner may be commenced at any time after Owner has delivered to Village an irrevocable letter of credit, in a form satisfactory to, and from a bank or other financial institution approved by, the Village in the amount of 125% of the Owner's Engineer's estimate of the cost of construction and installation of all such improvements as approved by the Village Engineer, including all required lighting, streets and street lights, sidewalks, landscaping, street trees, sewer and water lines and storm water management facilities. The Village Engineer may, in his discretion, permit the amount of said letter of credit to be reduced, from time to time, as major public improvements are completed.

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.

Owner, 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 Engineer 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. Owner 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 electricity, telephone, cable television and gas lines shall be installed underground, the location of which underground utilities shall be at the Owner's option.

SECTION TEN: Impact Requirements.

Owner 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, and in particular the future residents of the Subject Property, with access to and use of public utilities, streets, libraries, schools, parks and recreational facilities, police protection, and emergency services. Owner 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 seven (7) years from the date of execution hereof and any extended time that may be agreed to by amendment.

The terms and conditions of this Agreement relative to the payment of monies to the various Village recapture funds, contributions to the Village construction and/or dedication of public improvements, granting of easements to the Village, dedication of rights-of-way 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 personally delivered to or mailed by United States Certified mail, postage prepaid and return receipt requested, 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 17
Orland Park, Illinois 60462

For the Owner:

1. 183rd and LaGrange Road, LLC
10001 S. Roberts Road
Palos Hills, Illinois 60465
2. Patrick M. Hincks and Martin Dolan
Attorneys at Law
120 W. 22nd Street, Suite 100
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: Permits and Letter of Credit.

The Owner shall not be entitled to obtain any building permits, nor any sign permits, and shall not be entitled to construct any, signs, sales and/or rental offices or any other appurtenant facilities unless and until the proper letter of credit or cash deposit has been made to the Village in accordance with the Code. The letter of credit or cash deposit shall specifically include an amount to cover the cost of street trees and sidewalks as required by the Code and this Agreement.

Owner agrees that any dirt stock piles resulting from the development of the Subject Property shall be located in places as designated and approved by the Village, and for reasonable time periods not to exceed two (2) years, unless an extension is agreed to by the Village. In addition, the Village, after providing Owner with 10 days advance written notice, shall have the right to draw upon the letter of credit provided for in this agreement to relocate or remove any

dirt stock pile which results from the development should they not be placed in an approved location or if the pile is causing a storm water drainage problem, or should it not be permitted to remain beyond the time period specified by the Village; provided, however, that the Village will not draw upon the letter of credit if Owner relocates or removes the stock piles as directed by the Village within the 10 day notice period.

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

A. To Effective Date of Agreement.

The Owner, concurrently with annexation and zoning of the property or so much thereof as required, 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) the costs incurred by the Village for engineering services;
- (2) all attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expenses.

B. From and After Effective Date of Agreement.

Except as provided in the paragraph immediately following this paragraph, upon demand by Village made by and through its President, Owner 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, and the negotiation and preparation of letters of credit and escrow agreements to be entered into as security for the completion of land improvements.

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

Notwithstanding the immediately preceding paragraph, Owner 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 the Owner or the Village, which relate to the terms of this Agreement, then, in that event, the Owner

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. Owner shall not make any settlement or compromise of the lawsuit, or fail to pursue any available avenue of appeal of any adverse judgment, 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 Owner, 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 Owner 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 expenses of litigation, incurred by the Village in connection therewith.

In the event the Village institutes legal proceedings against Owner for violation of this Agreement and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in its judgment 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. Owner may, in its sole discretion, appeal any such judgment rendered in favor of the Village against Owner.

SECTION FIFTEEN: Warranties and Representations.

The Owner represents and warrants to the Village that it is the legal title holder and the owner of record of the Subject Property.

The Owner identified on the first page hereof represents and warrants to the Village that:

1. The Owner proposes to develop the Subject Property in the manner contemplated under this Agreement.

2. Other than the Owner, no other entity or person has any ownership interest in the Subject Property, or its development as herein proposed.

3. Owner has provided the legal descriptions 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 and/or conveyance of all or any part of the Subject Property by Owner shall at all times during the term of this Agreement remain liable to Village for the faithful performance of all obligations imposed upon them by this Agreement until such obligations have been fully performed or until Village, at its sole option, has otherwise released Owner 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 thereunder whether covered or relevant to such heading or not.

SECTION TWENTY-ONE: Recording.

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

SECTION TWENTY-TWO: Authorization to Execute.

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. The Owner 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 parties.

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.

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

OWNER:

183RD AND LaGRANGE ROAD, LLC

Member/Manager

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 _____, 2008.

Notary Public

Commission expires: _____

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 _____, personally known to me to be Member/Manager of 183RD AND LaGRANGE ROAD, LLC, an Illinois limited liability company, and the same person whose name is subscribed to the foregoing instrument as said Member/Manager of 183RD AND LaGRANGE ROAD, LLC, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as his free and voluntary act of said 183RD AND LaGRANGE ROAD, LLC for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2008.

Notary Public

Commission expires _____