



THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS

ORDINANCE
NUMBER: 22-012

AN ORDINANCE
APPROVING AND AUTHORIZING THE EXECUTION OF A
REVISED REDEVELOPMENT AGREEMENT BY AND BETWEEN THE
VILLAGE OF SAUK VILLAGE AND DARDUR REAL ESTATE, LLC
(REDEVELOPMENT PROJECT AREA #4 – SURREYBROOK PLAZA)

DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK

GARY BELL
ARNOLD COLEMAN
RODRICK R. GRANT
SHERRY JASINSKI
LARRY D. SAPP
DEBBIE WILLIAMS

TRUSTEES

REDEVELOPMENT AGREEMENT BY AND BETWEEN

VILLAGE OF SAUK VILLAGE

AND

DARDUR REAL ESTATE, LLC

THIS REDEVELOPMENT AGREEMENT ("*Agreement*") is dated as of 09/26/2022 ("*Effective Date*"), by and between the VILLAGE OF SAUK VILLAGE, an Illinois municipal corporation ("*Village*"), and DARDUR REAL ESTATE, LLC, an Illinois limited liability company ("*Developer*"). The Village and Developer are sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*."

IN CONSIDERATION OF the recitals and the mutual covenants and agreements set forth in this Agreement, other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

RECITALS □

A. The Village is the owner of fee simple interest title to a property located at 1771 E. Sauk Trail Road (PIN 32-25-300-011; 32-25-302-025; and 32-25-302- 038), more particularly described on *Exhibit A* ("*Property*"). The Property is zoned in the Village's C-2 General Commercial zoning district. The Property is located within the Lincoln 394 Enterprise Zone ("*Enterprise Zone*"). In addition, pursuant to Ordinance Nos. 05-37, 05-38, and 05-39 approved and adopted by the Corporate Authorities, the Village established the Redevelopment Project Area No. 4 - Surreybrook Plaza that includes the Property ("*RPA*").

B. The Village is engaged in the revitalization of the Surreybrook Plaza along Sauk Trail in conformity with the Village's 2018 Comprehensive Plan, which includes the Property, an unimproved parcel of land, acquired by the Village to promote redevelopment of Surreybrook Plaza and mitigate vacant abandoned commercial properties in the vicinity.

C. Developer desires to acquire and redevelop the Property into a primary care clinic to provide primary care services to area residents ("*Project*"), and the possible future development in later phases of a 5,000 square foot urgent care center; 4,000 square foot medical office space; 5,000 square foot commercial out-lot; and a 2,500 square foot commercial out-lot, as well as other ancillary development, (individually, "*Future Phase*", and collectively, "*Future Phases*").

All defined terms initially appear in bold and italics and thereafter as capitalized words and phrases throughout this Agreement. They shall have the meanings set forth in the preamble, in Section 1, and elsewhere in this Agreement.

ORDINANCE NO. 22-012

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook County, Illinois, THAT:

**AN ORDINANCE
APPROVING AND AUTHORIZING THE EXECUTION OF A
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VILLAGE OF SAUK VILLAGE AND DARDUR REAL ESTATE, LLC
(REDEVELOPMENT PROJECT AREA #4 – SURREYBROOK PLAZA)**

shall be, and is hereby, adopted as follows:

Section 1. BACKGROUND.

The Village, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* ("**TIF Act**") and Ordinances 05-37, 05-38, and 05-39, created Redevelopment Project Area #4 to, among other things, promote redevelopment of Surreybrook Plaza ("**TIF #4**").

Dardur Real Estate, LLC, an Illinois limited liability company ("**Dardur**") has proposed to acquire several parcels of Village owned property at Surreybrook Plaza, commonly known as 1771 E. Sauk Trail Road, PIN Nos. 32-25-300-011, 32-25-302-025, and 32-25-302-038 ("**Property**"), to develop a multi phased medical clinic, medical office, and related commercial development. Dardur and the Village previously negotiated the terms of a Redevelopment Agreement that would, subject to several conditions, convey the Property to Dardur and establish the obligations between Dardur and the Village concerning the zoning and subdivision entitlements, available economic incentives, and development terms to facilitate and guide Dardur's redevelopment project.

After these initial negotiations were completed, and the Redevelopment Agreement was approved by the Corporate Authorities through the adoption of Ordinance Number 22-001, Dardur and the Village reconvened to further negotiate the terms of the Redevelopment Agreement. These negotiations resulted in a revised Redevelopment Agreement that will, subject to several conditions, convey the Property to Dardur and establish the obligations between Dardur and the Village concerning the zoning and subdivision entitlements, available economic incentives, and development terms to facility and guide Dardur's redevelopment project.

The Corporate Authorities, after due and careful consideration, have concluded that the Redevelopment Agreement, as revised following recent negotiations, will promote the public health, safety, and welfare, and further the City's economic development and redevelopment goals and objectives of TIF #4.

Section 2. APPROVAL.

The Redevelopment Agreement by and between the Village of Sauk Village and Dardur Real Estate, LLC is approved in strictly the form of **Exhibit A** attached to and, by this reference, made a part of this Ordinance ("**RDA**").

Section 3. AUTHORIZATION.

The Mayor and Village Clerk are authorized and directed to sign and seal the RDA on behalf of the Village only after receipt of at least three fully executed copies of the RDA by Dardur; provided, however, that if the three fully executed copies of the RDA are not submitted to the City within 90 days after the adoption of this Ordinance, this authority to execute and seal will, at the option of the Board of Trustees, be null and void.

Section 4. RECORDATION.

The Village Clerk is directed to record or cause to be recorded the RDA with the Office of the Cook County Recorder upon satisfactory completion of all administrative details relating thereto, and as provided in the RDA.

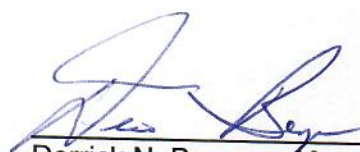
Section 5. EFFECTIVE DATE.

This Ordinance shall be in full force and effect upon:

- a. its passage, approval and publication in the manner required by law; and
- b. completion of all administrative details related to the RDA, including the completion of any incomplete information and incorporation of all exhibits.

APPROVED AND ADOPTED, by the Mayor and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 13TH day of September, 2022, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
BELL	X			
COLEMAN	X			
GRANT	X			
JASINSKI	X			
SAPP	X			
WILLIAMS	X			
BURGESS- MAYOR				
TOTAL	6			



Derrick N. Burgess, Mayor

ATTEST:



Marva Campbell-Pruitt, Village Clerk

EXHIBIT A
Form of RDA

4889-6240-5170, v. 3

**THIS
DOCUMENT
PREPARED BY
AND AFTER
RECORDING
RETURN TO:**

David S. Silverman
Ancel Glink, P.C.
140 S. Dearborn
Street Suite 600
Chicago, IL 60603

This Space for Recorder's Use Only

**REDEVELOPMENT AGREEMENT BY AND BETWEEN
VILLAGE OF SAUK VILLAGE AND
DARDUR REAL ESTATE, LLC**

(REDEVELOPMENT PROJECT AREA NO. 4 – SURREYBROOK PLAZA)

D. It is anticipated that the Developer will seek available incentives from the Enterprise Zone, RPA, and other programs including, without limitation, Cook County's Class 8 property tax and assessment program.

E. Pursuant to Village Ordinance No. 22-001, attached as *Exhibit B*, the Village determined that it is in the best interest of the Village to enter into this Agreement with Developer to provide Developer with access to the Property and the Village's studies and investigation materials pertaining thereto, and, if Developer elects to acquire the Property, to convey the Property, free and clear of all debris, to the Developer for the construction, development and operation of the Project and Future Phases in accordance with this Agreement.

F. This Agreement contemplates the grant by the Village to the Developer of the Property, free and clear of all debris, in one transaction, and for the Developer to develop the Property with the Project and diligently pursue the Future Phases, all consistent with the Village's redevelopment goals and objectives for the Property.

G. The Village has determined that the Developer possesses the financial, management and development capability to develop the Property with the Project and Future Phases, and that the Project and Future Phases will promote and facilitate the Village's redevelopment goals and objectives of the Property, Surreybrook Plaza, and other properties in its vicinity.

H. The Corporate Authorities, after due and careful consideration, have concluded that the redevelopment of the Property as provided for in this Agreement will facilitate the Village's broader redevelopment objectives, increase the assessed valuation of the real estate within the Village, increase tax revenues, promote increased economic activity within the Village, increase employment opportunities within the Village, and otherwise be in the best interests of the Village by furthering the health, safety, and welfare of its residents and taxpayers.

I. The Village has given all notices and taken all action required to be taken for the execution of this Agreement and the Parties wish to memorialize their agreement for the redevelopment of the Property, and thereby set forth their various and respective duties and responsibilities in connection with such Project.

Section 1. DEFINITIONS.

A. Definitions. Whenever used in this Agreement, the following terms shall have the following meanings unless a different meaning is required by the context. Other defined terms may initially appear in the Recitals and elsewhere in the Agreement in bold and thereafter as capitalized words.

"Building Code": Chapter 14, entitled "Buildings and Building Regulations," of the Village Code of the Village of Sauk Village, as it has been and may in the future be amended.

"Building Elevations": the building elevations and exterior construction materials list for the Project and Future Phases prepared by Edward Peck Design, consisting of undated one sheet, a copy of which is attached to this Agreement as *Exhibit C*.

"Corporate Authorities": The Mayor and Board of Trustees.

"Final Engineering Plan": For the Project and each Future Phase, the engineering plan that receives the approval of the Village Engineer pursuant to Section 7 of this Agreement and in accordance with the Requirements of Law. After that approval, the Final Engineering Plan shall, automatically and without further action by the Corporate Authorities, be deemed to be incorporated in, and made a part of, this Agreement and shall, for all purposes in this Agreement, supersede the Preliminary Engineering Plan.

"Final Landscaping Plan": For the Project and each Future Phase, the landscaping plan that receives the approval of the Village Engineer pursuant to Section 7 of this Agreement and in accordance with the Requirements of Law. After that approval, the Final Landscaping Plan shall, automatically and without further action by the Corporate Authorities, be deemed to be incorporated in, and made a part of, this Agreement as *Exhibit D*.

"Force Majeure": Natural disaster, terrorist activity, war, labor dispute, labor delays, labor shortages, pandemic, including, without limitation, the pandemic known as "coronavirus" or "COVID-19," or governmental delays or closures of governmental offices or other factors beyond a party's reasonable control and reasonable ability to remedy; provided, however, that Force Majeure shall not include delays caused by weather conditions, unless those conditions are unusually severe or abnormal considering the time of year and the particular location of the Property.

"Future Phase": The Developer shall be permitted to develop the Property in phases, each a "Future Phase," as more particularly depicted and defined in the Special Use Permit for a planned unit development of the Property, as established in Section 7.A of this Agreement.

"Future Phase Parcel": A portion of the Property consisting of a Future Phase as described and depicted in the Special Use Permit for a planned unit development.

"Infrastructure Improvements": For the Project and each Future Phase, all of the public and private improvements and facilities necessary to serve the Property, including without limitation the improvements shown on the Final Engineering Plan, the improvements set forth on the list attached to this Agreement as *Exhibit E*, which Exhibit details and stages the construction and installation of the improvements and facilities necessary to serve the Project and each Future Phase on the Property, including all other storm water detention and retention facilities, water mains, storm sewers, sanitary sewers, streets, lighting,

sidewalks, parkways, rough and final grading, parkway trees, sod, seeding, and other parkway landscaping, and all other improvements required to develop "pad-ready" lots for construction of buildings and accessory structures pursuant to this Agreement, or the Final Engineering Plans, the Final Landscaping Plans, and the Requirements of Law. "Infrastructure Improvements" does not include any buildings or accessory structures.

"Person": Any corporation, partnership, individual, joint venture, trust, estate, association, business, enterprise, proprietorship, or other legal entity of any kind, either public or private, and any legal successor, agent, representative, or authorized assign of the above.

"Preliminary Engineering Plan": The preliminary engineering plan for the Project and Future Phases, prepared by Terra Engineering, Ltd, consisting of one sheet, with latest revision date of April 2, 2021, a copy of which is attached to this Agreement as **Exhibit F**.

"Requirements of Law": All applicable federal, state, and local laws, statutes, codes, ordinances, resolutions, orders, rules, and regulations.

"Site Plan": The site plan of the Property conceptually depicting the Project and Future Phase improvements, prepared by Edward Peck Design, consisting of two sheets, with latest revision date of February 2, 2022, a copy of which is attached to this Agreement as **Exhibit G**.

"TIF Eligible Reimbursement Costs Certificate": The Certificate in substantially the form of **Exhibit H** listing Developer's anticipated Eligible Reimbursement Costs for the construction and installation of water and sanitary sewer infrastructure and appurtenances thereto.

"Zoning Code": The Sauk Village Zoning Ordinance as it has been and may in the future be amended.

B. Rules of Construction.

1. Grammatical Usage and Construction. In construing this Agreement, pronouns include all genders, and the plural includes the singular and vice versa.

2. Headings. The headings, titles, and captions in this Agreement have been inserted only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement.

3. Calendar Days. Unless otherwise provided in this Agreement, any reference in this Agreement to "day" or "days" shall mean calendar days and not business days. If the date for giving of any notice required to be given, or the performance of any obligation, under this Agreement falls on a Saturday, Sunday, or federal holiday, then the notice or obligation may be given or performed on the next business day after that Saturday, Sunday, or federal holiday.

Section 2. DEVELOPER'S INVESTIGATION ACTIVITIES.

A. **Property Records.** The Village shall provide Developer with all materials, files, studies, reports, tests, investigations, title commitments, and surveys in the Village's possession or control with respect to the Property.

B. **Right of Entry; Indemnification.**

1. Subject to the terms and conditions set forth in this Agreement, the Village hereby grants to (i) the Developer and (ii) parties in privity with Developer pursuant to a purchase contract or lease for a portion of the Property (a "*Lessee*"), a right of entry ("*Right of Entry*") to the Property for the purpose of allowing the Developer and Lessees, their agents, employees, contractors and lenders, to inspect the Property and conduct soil, environmental and other engineering tests and surveys thereon, to the extent such tests and surveys are not already completed. The Developer and Lessees shall be solely responsible for all costs and expenses incurred in inspecting the Property and conducting soil and environmental tests not yet conducted thereon. Developer and Lessees, and their respective agents, employees, contractors and other authorized representatives shall provide at least five hours advance telephone notice to the Community & Economic Development Director, during normal business hours from time to time during the Investigation Period, to exercise the Right of Entry upon the Property and to make such tests, surveys, investigations and other tests at such places, to such depths and in such manner as Developer or Lessees may reasonably deem necessary or desirable to determine the suitability of the Property, which tests will not require the Village's consent; provided, however, that Developer will promptly restore the affected areas of the Property to the condition immediately before any such test are conducted and completed. The Village may, in its sole and absolute discretion, have its representative or employees accompany Developer's and Lessees' contractors during any and all visits to the Property. Developer agrees to keep the information discovered during the course of said testing and other information relating to the Property discovered during the course of the investigation confidential except as may be required in order to obtain financing, or as may be required by law (and Developer shall be permitted to share such information with its affiliates and advisors engaged in connection with Developer's acquisition and development of the Property, as well as any lender in connection with the Project Financing). Developer acknowledges that certain materials provided to the Village may be subject to disclosure under the Illinois Freedom of Information Act, 5 ILCS 140/1 *et seq.*

2. The Developer agrees to indemnify, defend and hold the Village and its officials, officers, employees and agents harmless from and against all claims, damages, losses, liens, claims for lien, costs, penalties, liabilities, causes of action and expense attributable to any negligent, reckless or intentional acts of the Developer and Lessees, or any of them, or any of their respective agents, employees or contractors, arising out of the use of the Property pursuant to this Right of Entry, except to the extent caused by the negligent, reckless, or intentional act of a party indemnified under this Agreement ("*Developer's Indemnification Obligations*"). The Developer's Indemnification Obligations will be a continuing obligation of the Developer, which obligation will not be merged into the deed or deeds, and will continue until the applicable statute of limitation has tolled. The Developer agrees to secure, or cause to be secured,

at its sole cost and expense, all necessary permits and authorizations regarding the performance of any work or tests conducted on the Property. The Developer agrees to comply at all times with all applicable municipal, county, state and federal laws, rules, regulations pertaining to the Developer's, or its agents' activities on the Property.

3. Prior to any Right of Entry on the Property pursuant to this Subsection 2.D and prior to conveyance of title to the Property pursuant to Section 3 of this Agreement, Developer, or its agents and Lessees, shall provide to the Village proof of insurance against claims for bodily injury, death and property damage occurring in, on or about the Property. The Developer and Lessees will obtain, at their sole cost and expense, commercial general liability insurance provided by an insurance company rated A-VII or better by the current Best's Key Rating Guide and shall be licensed to do business in the State of Illinois. Such insurance policies will be under the corporate name of the Developer or Lessee, as applicable, and will name the Village as an additional insured and will insure against injury to property, persons or loss of life arising in connection with the Property in an amount of not less than \$2,000,000.00 combined single limit per occurrence/aggregate and will provide for 30-days' notice of cancellation. The insurance will be written on an "occurrence" basis and not on a "claims made" basis. The Developer's obligation to provide the insurance coverage will be a continuing obligation of the Developer, which obligation will not be merged into the deed or deeds and will continue so long as the Developer does any work on the Property to develop the Project, including work done after the Closing, in accordance with this Agreement ("***Developer's Insurance Obligations***").

C. Investigation Period. From and after the Effective Date and for a period expiring on the earlier to occur of (1) conveyance of the Property pursuant to Section 3 of this Agreement or (2) a "Notice Not to Proceed" as provided in Subsection 2.F of this Agreement, or (3) a date exactly one calendar year from the Effective Date (the "***Investigation Period***"), Developer will be entitled to study, at Developer's sole cost and expense, the feasibility of the Property for Developer's intended use as the Project by conducting tests, investigations, surveys, and studies (including, without limitation, soils, environmental, physical, engineering, utility, market, financial, appraisal) and any other studies and investigations Developer deems appropriate, with respect to the Property and the feasibility of the Project. Notwithstanding anything to the contrary, the Developer will be granted an automatic six-month extension upon written notice delivered to the Village Administrator at any day prior to the expiration of the initial one-year Investigation Period. Any further extensions will only be granted by the Board of Trustees, in their sole and absolute discretion.

D. Commitment for Project Infrastructure Financing. During the term of the Investigation Period, Developer will procure a written commitment from an institutional lender, financial institution or investor for project financing to acquire, develop and construct the Developer's anticipated Project Infrastructure Improvements. The Parties acknowledge that separate financing may be obtained by Developer or other ventures for construction of each Future Phase or Future Phases. In the event that a firm financing commitment for the Project Infrastructure Improvements is not received by the Developer prior to expiration of the Investigation Period, then the Developer will have the right to terminate this Agreement by written notice to the Village prior to expiration of the Investigation Period. Otherwise, under the

conditions of this Subsection 2.D, this Agreement will automatically and immediately terminate upon expiration of the Investigation Period. Subject to the terms set forth in Section 6 of this Agreement, in the event that either Party chooses to terminate this Agreement, this Agreement will be null and void, except for those obligations which expressly survive this Agreement.

E. Developer Progress Reports. Developer will provide the Village with monthly reports of the progress of Developer's investigation activities at the Property, including, without limitation, development of engineering and architectural plans, project financing, and leasing and sales (to the extent any such negotiations are not deemed confidential by their terms). The Village agrees to keep such information confidential during the Investigation Period. At the Village's request, Developer will provide the Village with copies of preliminary plans, reports and investigations, all of which may be redacted by Developer to protect confidential and propriety information. Developer acknowledges that certain materials provided to the Village may be subject to disclosure under the Illinois Freedom of Information Act, 5 ILCS 140/1 *et seq.*

F. Termination. In the event Developer determines, in Developer's sole discretion, that the Property is not satisfactory for the Project and it so notifies the Village in writing before the expiration of the Investigation Period of its election to terminate this Agreement ("*Notice Not To Proceed*"), this Agreement shall terminate and be of no further force and effect, and the Parties will have no further obligation to one another except for any obligations that expressly survive this Agreement, including but not limited to Developer's obligation to promptly clear any liens on the Property that may arise from its investigation activities undertaken pursuant to this Agreement. Developer shall return to the Village copies of all reports obtained from the Village in connection with its investigation of the Property. If Developer does not give a Notice Not To Proceed before the expiration of the Investigation Period, the Agreement shall remain in full force and effect for the Term, unless earlier terminated as provided herein.

Section 3. TITLE TO AND CONVEYANCE OF THE PROPERTY.

A. Delivery of Deed in Escrow Agreement for Deed. Within 10-business days following the Effective Date, the Village will deliver to Chicago Title Insurance Company ("*Title Company*") a quit claim deed in the form attached as *Exhibit I* ("*Quit Claim Deed*") conveying the Property to Developer, or alternatively, and in the sole and absolute discretion of the Village, which shall not be unreasonably exercised, a Warranty Deed in the form attached as Exhibit I if the title commitment shows the Village can give clear unencumbered title to the Property. The Title Company will hold the Deed in Escrow during the Investigation Period for the benefit of Village and Developer in accordance with this Agreement and the joint order escrow agreement for deed to be prepared jointly by the attorneys for the Developer and Village.

B. No Liens or Conveyances. From and after the Effective Date until the termination of this Agreement or the conveyance of the Property as described below, Village agrees not to convey, lease, assign, or transfer fee or leasehold title to the Property to any person or entity or encumber the Property

with any liens, mortgages, or any other agreements, memoranda, understandings or contracts, whether recorded or unrecorded, regarding the Property without the express written consent of Developer.

C. Title/Survey. Within sixty (60) days following the Effective Date, Developer will, at Developer's sole cost and expense, cause to be prepared (i) a current, effective commitment for an ALTA owner's title insurance policy ("**Title Commitment**") issued by the Title Company for the Property with agreement to issue an extended coverage endorsement over all general exceptions contained in said policy and with Developer, or Developer's designee, as the proposed insured; and (ii) a ALTA survey of the Property ("**Survey**") issued by a registered land surveyor in the State of Illinois conforming to the most recent Minimum Standard Detail Requirements promulgated by ALTA/ACSM and including such Table A items as Developer may require. During the Investigation Period, Developer will make such determinations regarding the Title Commitment and Survey with respect to the acquisition of the Property for the suitability of the Project, and will coordinate with the Title Company any revisions, modifications, or endorsements to the Title Commitment or a subsequent Title Policy (as defined below) as Developer may require (collectively, "**Title and Survey Matters**"). If any such Title and Survey Matters require action from the Village to revise or modify the Title Commitment to correct any unacceptable Title and Survey Matters or to provide endorsements to the Title Policy, the Village will execute such instruments or take such actions (at no material cost or expense to Village) as Developer, lender, or Title Company may require. If Village is unable after using good faith efforts to correct any such Title and Survey Matters, then Village will promptly notify Developer ("**Village's Title and Survey Notice**"), in which event Developer may elect, before the later to occur of (I) the expiration of the Investigation Period or (II) thirty (30) days after receiving Village's Title and Survey Notice, to either proceed with the Project or terminate this Agreement, in which event the Parties will have no further obligation to one another except those obligations that expressly survive this Agreement.

D. Title Policy. As a condition to Developer's obligation to accept a conveyance of the Property, Title Company shall deliver to Developer at Closing an ALTA 2006 Owner's Policy of Title Insurance ("**Title Policy**") for the Property, with extended coverage, issued by the Title Company as of the Closing Date, insuring the Village as owner of good, marketable and indefeasible fee simple title to the Property, and subject only to the Permitted Exceptions. The Title Policy shall include the following endorsements: (i) REM endorsement 9; (ii) access; (iii) survey (accuracy of survey); (iv) location (survey legal matches title legal); (v) separate tax lot/tax parcel; (vi) legal lot; (vii) absence of environmental lien; (viii) zoning; and (ix) contiguity.

E. Closing and Possession.

1. No Closing on the Property will be scheduled unless and until (1) the Developer and Village have fully executed and recorded this Agreement in the Office of the Cook County Recorder and (2) the Developer has received the "Village Approvals" as defined and required in Section 7 of this Agreement, and all necessary county, state and federal approvals as Developer may deem necessary to enable the development of Phase One Infrastructure Improvements, and (3) the Developer provides copies, satisfactory

in form and substance to the Village Administrator, or his or her designee, of a firm written commitment from an institutional lender, financial institution or investor for a construction loan to acquire, develop and construct the Project Infrastructure Improvements. Upon satisfactory completion of the requirements under this Subsection E.1, the Developer will have the right to establish a closing date for the Property by sending notice to the Village Administrator and Village Attorney not less than 30-days prior to the proposed closing date. The closing date shall be within 60 days of providing such notice.

2. The Closing will take place in escrow through a so-called "New York style closing." The Developer will pay all Closing costs, including, without limitation, costs of recording its deed, any title endorsements, other title insurance charges and the cost of recording any releases of unpermitted exceptions. The Developer shall not be responsible for the Village attorneys' fees in relation to this Agreement except for those fees incurred at Closing only. In the event any tax is imposed by state, county, or municipal law on the transfer of the title to the Property (transfer stamps), the Developer will pay transfer taxes imposed by the State and County, if any, and the Village will waive any Village transfer taxes.

3. Taxes. The Village will take such action as is reasonably necessary to ensure that the tax exemption for the Property remains effective through the closing date. In the event the Property, or any portion thereof, is not exempt from real estate taxation, general real estate taxes, assessments, utilities and other similar items, if any, shall be adjusted ratably as of the time of the closing(s). The Village will be responsible for the payment of all taxes and special assessments for the Property up to the closing date. The Developer will be responsible for the payment of all taxes and special assessments for the Property from and after the closing date. If after the closing date, any taxes become due and payable for the period of Village ownership prior to the closing date, then the Village will reimburse the Developer for any such sums. The provisions of this paragraph will survive the closing.

4. Closing Documents. At closing, Village and Developer will each execute and deliver or cause to be executed and delivered such documents, closing statements, affidavits, declarations, lien waivers, certificates, indemnities or deposits as shall be customary, necessary or appropriate to complete the transaction and cause the issuance of the Title Policy.

5. Village's Closing Deposits. The Village will also execute and deliver the following documents at Closing:

- i. the Quit Claim Deed or Warranty Deed;
- ii. The Title Company's form of ALTA Loan and Extended Coverage Statement and Gap Undertaking, each executed by the Village;
- iii. An affidavit of title;
- iv. The Village's counterpart of the closing and proration statement;

- v. A counterpart of completed real estate transfer declarations or exemptions signed on behalf of the Village in the form required by the laws of the State of Illinois, County of Cook, and the Village;
- vi. A proforma Title Policy; and
- vii. All ordinances approvals, plats, development agreements and similar documentation fully executed by the Village and in a form and substance sufficient for recording against the Property.

6. The Developer's Closing Deposits. The Developer will also execute and deliver the following documents at Closing:

- i. Counterparts of the State, County and Village real estate transfer declarations or exemptions described in this Agreement;
- ii. The Developer's counterpart of closing and proration statement;
- iii. ALTA Loan and Extended Coverage Statement executed by the Developer;
- iv. \$10.00 representing the purchase price for the Property;
- v. Deed in escrow, as more fully described in Subsection 5.C of this Agreement; and
- vi. Post the necessary performance guarantees pursuant to Section 13.J of this Agreement.

7. Drafts of Closing Deposits. Drafts of each of the documents listed in Subsections E.4, E.5 and E.6 shall be delivered to the other Party at least seven days prior to Closing for the other Party's approval, which approval shall not be unreasonably withheld.

8. Conveyance Costs. All costs related to the conveyance of the Property not otherwise identified in Section 3.E.2 will be the sole and absolute responsibility of the Developer.

9. No Construction Prior to Acquisition. The Developer agrees that unless approved by the Village Administrator, in his or her reasonable discretion, no permanent construction, improvement, or physical development of any kind will be permitted on any portion of the Property unless and until the Developer acquires the Property from the Village pursuant to the terms of this Agreement.

Section 4. SUBSEQUENT SALE OF PROPERTY BY DEVELOPER; PROHIBITION ON SALE TO TAX EXEMPT ENTITIES.

A. The Developer acknowledges that the Property is a valuable public asset that is being transferred to the Developer to develop the Property with the Project and Future Phases that will facilitate the Village's redevelopment objectives for Surreybrook Plaza, as well as its broader redevelopment objectives, increase the assessed valuation of the real estate within the Village, increase tax revenues, promote increased economic activity within the Village, increase employment opportunities within the Village, and otherwise be in the best interests of the Village by furthering the health, safety, and welfare of its residents and taxpayers

B. The Village acknowledges that it is customary for developers to create separate corporate entities to hold real estate assets, develop property, or obtain project financing. The Village anticipates that the Developer may transfer the Property or assign its rights under this Agreement to a separate corporate entity in which it holds an ownership or management interest, or both ("*Related Development Entity*").

C. Subject to the provisions in Section 5, the Developer acknowledges and agrees that the \$10.00 purchase price ("*Purchase Price*") is an extraordinary concession by the Village not ordinarily granted to private sector parties ("*Governmental Financial Concessions*"). Any sale of the entire Property by the Developer to an entity other than a Related Development Entity which exceeds the Purchase Price will require the Developer to promptly return to the Village a percentage of the difference between the Purchase Price and the Developer's net proceeds from its sale price to any non-Related Development Entity based on the following schedule:

Benchmark	of Village Percentage Recapture of Developer's Net Sale Proceeds
Before any regulatory approvals and before issuance of any Project building permits for the Property	95%
After issuance of infrastructure construction building permits for the Project and before "completion" of Infrastructure Improvements for the Project	75%
After "completion" of Project Infrastructure Improvements	0%

Any sale or ground lease of one or more parcels or lots constituting a portion of the Property, but not the entire Property, to an entity other than a Related Development Entity which exceeds the Purchase

Price will not require the Developer to return to the Village any portion of Developer's net proceeds of its sale price to any non-Related Development Entity.

D. The Developer agrees that if the Developer wishes to dispose of a portion of the Property ("*Excess Property*"), it will do so subject to the RDA and applicable Village Codes.

E. The Village has designated the Developer as the best party to develop the Property based on its experience, development concepts for the Property, and its financial ability to carry out the development concepts it has presented to the Village's staff and Corporate Authorities. The Developer may only transfer title to the Property, or any portion thereof, to a non-Related Development Entity pursuant to the requirements of Section 13 of this Agreement.

F. As used in this Section 4, "completion" of Infrastructure Improvements will mean the point that (1) the Developer has obtained all final Village Engineer inspection approvals for the construction of the Infrastructure Improvements in accordance with Subsection 10.F of this Agreement and subject to any maintenance guaranty obligations, and (2) the Developer is, or the Developer's lessees are, able to apply for and obtain valid and binding building permits for the private improvements on the Property.

G. In no event will the Developer convey the Property or any Excess Property, or any lesser portion thereof, to any entity that is exempt from property taxes.

H. The provisions of this Section 4 will survive Closing.

Section 5. DEED IN ESCROW.

A. Developer acknowledges and agrees that the Property is a valuable public asset that is a primary redevelopment opportunity site in the Village. The Village has agreed to enter into this Agreement with and convey the Property to the Developer based upon the Developer's experience and financial ability to successfully undertake the Project and Future Phases contemplated under the terms of this Agreement

B. Village Reacquisition of Property During Redevelopment of Project.

1. In the event that (1) the Developer, subject to Force Majeure, does not commence Project Infrastructure Improvements within 60 days after issuance of construction permits, or (2) the Developer, subject to Force Majeure, stops construction on Project Infrastructure Improvements for any 60 consecutive days, or (3) the Developer is in material breach of any provisions of this Agreement and fails, after written notice and a reasonable opportunity to cure any such breach, the Village will have the right to acquire the Property back from the Developer according to the following schedule and immediately draw upon the performance security set forth in Section 12:

Benchmark	Village Reacquisition Costs
Developer fails to commence Project Infrastructure Improvements within 60 days after Closing	\$10.00
After Developer commences Project Infrastructure Improvements, but stops construction for 60 consecutive days	100% of the Developer's Actual Project construction costs to date
After Developer commencement of Project Infrastructure Improvements, but is in material breach of this Agreement and fails, after written notice from the Village and a reasonable opportunity to cure any such breach	100% of the Developer's Actual Project construction costs to date

2. As used in this Section 5.B, "Developer's Project construction costs" means all hard and reasonable soft costs, including but not limited to reasonable lender and reasonable attorney fees and costs, incurred and paid by Developer in connection with the construction and financing of Project Infrastructure Improvements. The Developer will verify the Developer's construction costs with documentation satisfactory in form and substance to the Village Administrator and Village Engineer.

C. Release of Lots from Village's Right of Reacquisition. In order to facilitate the Developer's financing of its construction of Project Infrastructure Improvements, certain lot(s) may be released from the Village's rights under this Section 5 to acquire the Property back from the Developer, subject to Developer complying with the requirements of this Section 5.C, where the Developer has post-Closing contractual obligations to lot purchaser(s) and/or ground lessee(s) for any Future Phase to construct Infrastructure Improvements (or any other relevant Improvements within a Future Phase) sufficient to enable Developer to deliver pad-ready Future Phase lots to such lot purchaser(s) or ground lessee(s). Village and Developer acknowledge and agree that after the Closing but prior to commencement of construction of Project Infrastructure Improvements, Developer may:

- i. close on the sale or ground lease of one or more Future Phase lots;
- ii. so long as Developer has posted the Performance Security for the Project Infrastructure Improvements set forth in Section 12;
- iii. Developer has provided the Village with an executed Transferee Assumption Agreement

in accordance with Section 13 and or such other agreements as may be necessary to enable Developer, Developer's lessee, or an end user to obtain financing for redevelopment and improvement of any such released lot; and

- iv. Upon performance of 5.C(i), 5.C(ii), and 5.C(iii) of this Section 5, the Village agrees to release any such lots from the Deed in Escrow (defined in Subsection 5.D, below) and, subject to the terms of the Transferee Assumption Agreement, to release any such lot purchaser or ground lessee from all liability and restraint under this Section 5, by depositing a substitute Deed in Escrow with a modified legal description that removes such lot(s) from the Deed in Escrow and any other documentation that may be required by the escrowee in order to remove such lot, parcel or portion of the Property from the escrow agreement governing the Deed in Escrow.

D. Village Reacquisition of Undeveloped Property After 5 Years. After Closing, in the event that on the fifth (5th) anniversary of the Closing Date the Developer has filed construction permit applications and deposited performance security for Infrastructure Improvements to improve less than 50% of the entire Property land area, the Village will have the right, but not the obligation, as of the 5th anniversary date, to reacquire fee title to only those portions of the Property for which, as of the 5th anniversary date, (i) Developer has not filed construction permit applications for Infrastructure Improvements and deposited the performance security required under Section 14 and (ii) which remain subject to the Deed in Escrow and legally described on the deed on deposit therein.

E. Agreement for Deed in Escrow for Village Reacquisition of Property. To secure the Village's right to reacquire the Property or portions thereof under this Section 5, the Developer will deposit a signed "deed in escrow," naming the Village as the grantee, with the Escrow at the Title Company. The Developer and Village will negotiate the terms of a deed in escrow agreement that will more particularly describe the events and process for release of the deed ("*Deed in Escrow*") consistent with this Agreement. The escrow agreement for the Deed in Escrow will be executed and filed with the Title Company at Closing. At all times, upon delivery of an executed Transferee Assumption Agreement and Developer's compliance with Section 13, any lot, parcel or portion of the Property shall be released from all liabilities and restraint, subject to the terms and conditions of the Transferee Assumption Agreement, under this Section 5 and the Village shall deposit a substitute Deed in Escrow with a modified legal description that removes such lot, parcel or portion of the Property from the Deed in Escrow and any other documentation that may be required by the escrowee to remove such lot, parcel or portion of the Property from the escrow agreement governing the Deed in Escrow..

- F. The provisions of this Section 5 will survive Closing.

Section 6. TERMINATION PRIOR TO CLOSING.

This Agreement may be terminated as follows:

- A. Zoning and Other Governmental Approvals. The Developer may terminate this Agreement if Developer is unable to obtain the Village Approvals or any other governmental approvals necessary, in the Developer's estimation, to develop the Property, construct the type of improvements, or operate in a manner acceptable to Developer, prior to expiration of the Investigation Period.
- B. Defects in Survey or Title Commitment. The Developer may terminate this Agreement if Village fails to deliver assurances satisfactory to Developer that any such objectionable matters in the Survey or Title Commitment will be so removed or endorsed over within the Investigation Period.
- C. Feasibility Tests and Studies. The Developer may terminate this Agreement if the results of the feasibility studies are not acceptable to the Developer, in Developer's sole and exclusive discretion, prior to expiration of the Investigation Period.
- D. Environmental Studies and Regulatory Approvals. The Developer may terminate this Agreement prior to expiration of the Investigation Period (i) if the results of the environmental studies are not acceptable to the Developer, in Developer's sole and exclusive discretion, and (ii) if the Developer does not secure all federal, state and local environmental regulatory approvals or terms of environmental regulatory agreements acceptable, in Developer's sole and exclusive discretion, to finance, construct and operate the Project.
- E. Project Financing. The Developer may terminate this Agreement if Developer is unable to obtain a firm financing commitment for the Phase Once Infrastructure Improvements prior to expiration of the Investigation Period.
- F. Failure to Extend Investigation Period. Either Party may terminate this Agreement if the Parties fail to agree upon an extension of the Investigation Period under Subsection 2.C
- G. In the event that this Agreement is terminated pursuant to this Section 6, this Agreement will be null and void and of no further force and effect on either Party.

Section. 7. ENTITLEMENTS.

A. Applications for Planned Development. During the Investigation Period, Developer will apply for, in accordance with Articles VI of the Zoning Code, a Special Use Permit for a Planned Unit Development approval to develop the Property as a multi-phased medical office planned development allowing for the Project and Future Phases, and related petitions for the Project, if necessary, including but not limited to rezoning and zoning text amendment, all in order to obtain approval of (i) a preliminary planned development plan for the Project and Future Phases, and (ii) a final planned development plan, final engineering, and landscape plan approval for Project ("*Village Approvals*"). The Village Approvals shall specifically permit development of the Property in Phases corresponding to Phase Parcels.

B. Final Engineering and Landscaping Approvals. The Developer agrees to cooperate with the Village Engineer to produce (i) Final Engineering Plans for the Property and each Future Phase that are in conformance with the Preliminary Engineering Plan and (ii) Final Landscaping Plans for the Property and each Future Phase, all of which shall be satisfactory to the Village Engineer, in the Village Engineer's sole and absolute discretion, as may be approved in accordance with this Agreement. The Village's approval shall not be unreasonably withheld. The Final Engineering Plan and Final Landscape Plan will be submitted to the Village Engineer for the Village Engineers approval prior to the issuance of any valid and binding building permit for the Property.

C. Zoning Approval As a Condition Precedent to Acquisition. It is a condition precedent to Developer's obligation to accept the conveyance of the Quit Claim Deed or Warranty Deed at Closing that the Village have adopted and enacted such ordinances and resolutions as are necessary to approve the Village Approvals.

D. Review and Approval of Required Approvals. Developer shall, at its sole cost and expense, apply for any Village Approvals and all other approvals then deemed necessary or desirable by Developer for the development of the Property from either the Village or any other governmental agencies having jurisdiction over development, construction or work, or such portion of the work being performed, including, without limitation, any applications and permits, or documents which may be required to be obtained from any agency of Cook County, the Illinois Department of Transportation, the Illinois Environmental Protection Agency, the United States Environmental Protection Agency, or other state or federal departments or agencies. The Village shall provide all necessary assistance to Developer in securing the Village Approvals, other regulatory approvals subject to the Requirements of Law, and shall promptly issue all Village Approvals within its powers, provided Developer has made application for and is diligently using commercially reasonable efforts to meet the requirements for any Village Approvals under the Zoning Code, and Requirements of Law. The Village further agrees to sign other approval applications, permits, documents or plats which require execution by the Village, provided such applications, permits, documents or plats are not inconsistent with this Agreement, Zoning Code and Requirements of Law. The Village shall approve any plat of consolidation related to the Property, or portions thereof, submitted by Developer, not inconsistent with the use or uses approved by the Village. Nothing herein shall be construed to be a waiver by the Village of its police power or its legislative authority to make decisions regarding the Village Approvals. However, Village agrees to use reasonable efforts to expedite such legislative processes in accordance with applicable laws. Except as provided in this Agreement, the costs of the development of the Property for the Project shall be borne and paid for by the Developer.

E. Recording of Plats. Developer shall, at its sole cost and expense, prepare, and record any and all plats, easements, vacation, and dedication (collectively, "**Plats**"), as may be reasonably required to develop the Property in accordance with final Village Approvals.

F. Permitted and Prohibited Uses. Notwithstanding anything in this Agreement to the contrary, Developer agrees that proposed uses for the Property shall be consistent with the Permitted Uses and Special Uses specifically provided under Village Approvals, and consistent with any modifications, waivers, variances or amendments as may be incorporated in the Village Approvals.

Section 8. END-USER FINANCIAL ASSISTANCE; REIMBURSEMENT FOR CERTAIN COSTS.

A. Without cost or expense to Developer or Village, Village shall assist end- users (whether owner or lessee of any portion of the Project) by providing or securing information from governmental authorities and any third party with whom Village has reasonable access concerning the Property, including public tax-exempt and taxable and other financing and grant sources and vehicles that may be available to assist an end user (whether owner or lessee of any Future Phase), including, without limitation, Midwest Disaster Area Bonds, Public Improvement Fees, Community Development Block Grants, Sustainability and Energy assistance funds under the American Recovery and Reinvestment Act, and other sources of information, materials and approval authority regarding the Property, its redevelopment, compliance, financing and operations. Such financial assistance, as requested by an end-user, shall, without cost, liability or expense to Developer or Village, include pursuing approval for authority to secure public financing and grants to support the capitalization and financing of construction and improvements as may be desired or pursued by an end-user to access certain federal, state or local public funds and financing.

B. The Village shall waive all fees, charges, and contributions, and provided the Developer makes application to the Lincoln 394 Enterprise Zone, all fees associated with obtaining a Lincoln 394 Enterprise Zone classification. However, this waiver shall not apply to any fees incurred by third-party engineering consultants or third-party building inspectors contracted by the Village in connection with the Project. To the extent there are fees not addressed in this paragraph but which are within the power of the Village to waive, such fees shall be waived

C. The Village further agrees, upon Developer's receipt of title to the Property, and following receipt of an Economic Disclosure and preliminary Class 8 Application by the Developer, the Village shall adopt a Resolution supporting the Class 8 Real Estate Assessment Classification for the Property, the form of which is attached as *Exhibit J*, and agrees to continue its support for a Class 8 designation so long as the Developer is in full compliance with the terms of this Agreement. The Developer shall ensure that all Class 8 requirements are met prior to the Village adopting the Resolution.

D. Reimbursement for Certain Costs.

1. Representation of Need and Basis for Economic Incentive. The Developer expressly acknowledges, represents, and warrants that the scope of Project cannot be undertaken, and no reasonably marketable terms can be established, without certain economic incentives assistance provided pursuant to the terms of this Agreement and that this representation and warranty is accurate and made in good faith.

The Developer further acknowledges and agrees that the Village is relying on the Developer's representations and warranties set forth in this Subsection 8.D.1, and the scope of the Project and Future Phases as depicted and described in this Agreement serves as a material basis for and inducement for the Village to provide assistance, as provided in this Agreement, to the Developer's for the completion of the Project.

2. Project TIF Incentive. Based upon Developer's representation in Subsection 8.D.1 of this Agreement and the scope of the Project and each Future Phase, as depicted and described in this Agreement, the Village will provide an amount equal to the cost of completed and approved water and sanitary sewer work to serve the Project and Future Phases in the areas designated on the Preliminary Engineering Plan and submission to and approval by the Village Administrator of a TIF Eligible Reimbursement Costs Certificate, but in no event to exceed One Hundred and Sixty Thousand and no/100 Dollars (\$160,000.00), ("*TIF Incentive*").

Section 9. DEVELOPMENT OF THE PROPERTY.

A. General Restrictions. Subject to the use restrictions under Subsection 7.E of this Agreement, development of the Property, except for minor alterations due to final engineering and site work approved by the Village Engineer or the Village Administrator, as appropriate, will proceed for the Project and Future Phases pursuant to and in accordance with the following:

1. This Agreement.
2. Village Approvals.
3. Site Plan.
4. Building Elevations.
5. The Final Engineering Plan for the Project and each Future Phase.
6. The Final Landscaping Plan for the Project and each Future Phase.
7. The Zoning Code.
8. The Building Code.
9. The other Requirements of Law.

Unless otherwise provided in this Agreement and the Village Approvals, in the event of a conflict between or among any of the above plans or documents, the plan or document that provides the greatest control and

protection for the Village, as determined by the Village Administrator, will control. Each of the above plans and documents shall be interpreted so that the duties and requirements imposed by any one of them are cumulative among all of them, unless otherwise provided in this Agreement.

B. Easements. Utility easements and enforcement easements will be granted to the Village and other governmental bodies and utility services over, on, and across the Property, for the purposes of enforcing applicable laws, making repairs, installing and servicing utilities, and providing public and emergency services.

C. Damage to Public Property. The Developer shall maintain the Property and all streets, sidewalks, and other public property in and adjacent to the Property in a good and clean condition at all times during development of the Property and construction of the Project and each Future Phase Infrastructure Improvements. Further, the Developer shall promptly clean all mud, dirt, or debris deposited on any street, sidewalk, or other public property in or adjacent to the Property by the Developer or any agent of or contractor hired by, or on behalf of, the Developer, and shall repair any damage that may be caused by the activities of the Developer or any agent of or contractor hired by, or on behalf of, the Developer. If the Village gives the Developer notice to clean all mud, dirt, or debris deposited on any street, sidewalk, or other public property in or adjacent to the Property by the Developer or any agent of or contractor hired by, or on behalf of, the Developer, neglects to clean, or undertake with prompt due diligence to clean, the affected public property within one hour of receiving notice from the Village, then the Village shall be entitled to clean, either with its own forces or with contract forces, the affected public property and to recover from the Developer a per hour charge multiplied by the number of personnel reasonably required to perform the cleaning based upon the Village's actual personnel costs or contracted costs.

D. Changes in the Final Engineering Plans and the Final Landscaping Plans during Development.

1. Minor Adjustments. During the construction and development of the Property, the Village Administrator or Village Engineer may authorize minor adjustments to any of the Final Engineering Plans and the Final Landscaping Plans when the adjustments are necessary in light of technical or engineering considerations.

2. Major Adjustments. Any major adjustment to any of the Final Engineering Plans and the Final Landscaping Plans will be granted only after application to, and approval by, the Corporate Authorities, by resolution duly adopted. The Corporate Authorities may, but will have no obligation to, require that the application for a major adjustment be considered at a public hearing before the Corporate Authorities or other board or commission as the Corporate Authorities may require.

Section 10. INFRASTRUCTURE IMPROVEMENTS.

A. Duty to Construct Infrastructure Improvements. Developer will, at its sole cost and expense, construct and install all Project Infrastructure Improvements, as well as Infrastructure Improvements for each Future Phase, as shown on the Final Engineering Plan.

B. Standards Applicable to Infrastructure Improvements.

1. General Standards. All Infrastructure Improvements for the Project and each Future Phase shall be designed and constructed pursuant to, and in accordance with the Final Engineering Plans, and Requirements of Law, and to the satisfaction of the Village Engineer. All work performed on the Infrastructure Improvements shall be conducted in a good and workmanlike manner. All materials used for construction of the Infrastructure Improvements shall be new and of first-rate quality.

2. Contract Terms; Prosecution of Work. Developer and all of its contractors shall prosecute the work required for the construction of Infrastructure Improvements for the Project and each Future Phase diligently, continuously, in full compliance with, and as required by or pursuant to, this Agreement, until the work is properly completed. Each Developer's contract with a contractor shall provide that the Developer may take over and prosecute the work if the contractor fails to do so in a timely and proper manner.

3. Engineering Services. Developer shall provide, at its sole cost and expense, all engineering services for the design and construction of the Infrastructure Improvements for the Project and each Future Phase, including without limitation full inspection services of a professional engineer responsible for overseeing the construction of the Infrastructure Improvements for the Project and each Future Phase. Developer shall promptly provide the Village with the name of the Developer's engineer and a telephone number or numbers at which the engineer can be reached at all times.

C. Schedule for Completion of Infrastructure Improvements. All Infrastructure Improvements for the Project and each Future Phase will be completed and made ready for inspection, approval, and any required acceptance by the Village pursuant to the construction schedule approved by the Village Engineer as part of the Final Engineering Plans. The Developer will be allowed extensions of time beyond the completion dates set forth in the construction schedule only for delay caused by Force Majeure. The Developer will, within two days after any unavoidable delay commences and again within two days after the delay terminates, give notice to the Village for its review and approval of the delay, the cause for the delay, the period or anticipated period of the delay, and the steps taken by the Developer to mitigate the effects of the delay. Any failure of the Developer to give the required notice will be deemed a waiver of any right to an extension of time for any delay.

D. Village Inspections and Approvals. Village representatives shall have the full, right, permission, and authority to inspect and approve all work on the Infrastructure Improvements at all times.

E. Other Approvals. If the construction and installation of any Infrastructure Improvement requires the consent, permission, or approval of any person, then Developer shall take all steps required to obtain the required consent, permission, or approval. No work requiring the consent, permission, or approval of any person shall commence without that prior consent, permission, or approval.

F. Final Inspections and Approvals. When Developer determines that the Infrastructure Improvements for the Project or a Future Phase, or some component thereof, have been properly completed, Developer shall request final inspection, approval, and, as appropriate, acceptance of the Infrastructure Improvement by the Village. The notice and request will be given sufficiently in advance to allow the Village time to inspect the Infrastructure Improvement and to prepare a punch list of items requiring repair or correction and to allow Developer time to make all required repairs and corrections prior to the scheduled completion date. Developer shall promptly make all necessary repairs and corrections as specified on the punch list.

G. Dedication and Acceptance of Public Infrastructure Improvements. Developer shall dedicate to the Village the Infrastructure Improvements set forth in a schedule of public Infrastructure Improvements to be identified on the Final Engineering Plan for the Project and each Future Phase ("**Public Infrastructure Improvements**"). Nothing whatsoever shall constitute an acceptance by the Village of any Public Infrastructure Improvement except only express acceptance by the Village by resolution duly adopted. Prior to acceptance of the Public Infrastructure Improvements, Developer shall execute, or cause to be executed, all documents that the Village shall request to transfer ownership of the Public Infrastructure Improvements to, and to evidence ownership of the Public Infrastructure Improvements by the Village, free and clear of all liens, claims, encumbrances, and restrictions unless otherwise approved by the Village. The bills of sale and other documents transferring ownership of the Public Infrastructure Improvements to, and to evidence ownership of the Public Infrastructure Improvements by, the Village shall be acceptable in form and substance to the Village Attorney. Developer shall, simultaneously, grant, or cause to be granted, to the Village all insured easements or other property rights as the Village may require to install, operate, maintain, service, repair, and replace the Public Infrastructure Improvements that have not previously been granted to the Village, free and clear of all liens, claims, encumbrances, and restrictions, unless otherwise approved by the Village.

H. Guaranty and Maintenance of Public Infrastructure Improvements. Developer hereby guarantees the prompt and satisfactory correction of all defects and deficiencies in the dedicated Public Infrastructure Improvements that occur or become evident within two (2) years after approval and any required acceptance of the Public Infrastructure Improvements by the Village pursuant to this Agreement. If any defect or deficiency occurs or becomes evident during the two-year period, then Developer shall, after 14 days' prior written notice from the Village (subject to Force Majeure), correct it or cause it to be corrected. In the event any such Public Infrastructure Improvement is repaired or replaced pursuant to the demand of the Village, the Guaranty provided by this Section shall be extended, as to the repair or replacement, for two full years from the date of the repair or replacement. For a period of two years after Village approval, Developer shall, at its sole cost and expense, maintain, without any modification, except

as specifically approved by the Village Engineer, the accepted Public Infrastructure Improvements in a first-rate condition, at all times. In the event the Village Engineer determines, in the Village Engineer's sole and absolute discretion, that Developer is not adequately maintaining, or has not adequately maintained, any accepted Public Infrastructure Improvement, the Village may, after 14 days' prior written notice to Developer, enter on any or all of the Property for the purpose of performing maintenance work on and to any affected Public Infrastructure Improvement. In the event that the Village shall cause to be performed any work pursuant to this Section the Village shall have the right to draw from the performance securities deposited pursuant to Section 14 of this Agreement, or the right to demand immediate payment directly from Developer, based on costs actually incurred or on the Village's reasonable estimates of costs to be incurred, an amount of money sufficient to defray the entire costs of the work, including without limitation legal fees and administrative expenses. Developer shall, after demand by the Village, pay the required amount to the Village.

I. Completion of Construction. If the Developer fails to diligently pursue all Infrastructure Improvements construction for the Project or any Future Phase as required in, or permitted by this Section 10, to completion within the time period prescribed in the construction schedules set forth in the Final Engineering Plan for the Project or a Future Phase, and if the building permit or permits for Infrastructure Improvements are not renewed within three months after expiration, the Developer will, within 60 days after notice from the Village, remove any partially constructed or partially completed Infrastructure Improvements for the Project or a Future Phase. If the Developer fails or refuses to remove any partially constructed or partially completed Infrastructure Improvements or any partially completed buildings, structures, and ancillary improvements as required, then the Village will have, and is hereby granted, in addition to all other rights afforded to the Village in this Agreement and by law, the right, at its option, to demolish and/or remove any of the Infrastructure Improvements for the Project or a Future Phase, and the Village will have the right to charge the Developer an amount sufficient to defray the entire cost of the work, including without limitation legal and administrative costs.

Section 11. CONSTRUCTION TRAFFIC AND PARKING; STREETS.

A. Designated Traffic Routes. The Village may designate routes of access to the Property for construction traffic to protect pedestrians and to minimize disruption of traffic and damage to paved street surfaces; provided, however, that the designated routes shall not unduly hinder or obstruct direct and efficient access to the Property for construction traffic. The Developer shall keep all routes used for construction traffic free and clear of mud, dirt, debris, obstructions, and hazards and shall repair all damage caused by the construction traffic. The Village also may designate from time to time temporary construction haul roads on and to the Property that shall be located and constructed in a manner acceptable to the Village Engineer.

B. Parking. All construction vehicles, including passenger vehicles, and construction equipment shall be parked within the Property or in areas designated by the Village.

Section 12. PERFORMANCE SECURITY.

A. Performance Security. As security to the Village for the performance by the Developer of the Developer's obligations (1) to construct and complete the Infrastructure Improvements pursuant to and in accordance with this Agreement, (2) to pay all Village costs, fees, and charges due from the Developer pursuant to this Agreement, (3) to maintain and repair streets, sidewalks, and other public property pursuant to this Agreement, and (4) to otherwise faithfully perform its undertakings pursuant to this Agreement, the Developer shall, prior to the issuance of any building permit for the Property, deposit with the Village Administrator a cash deposit, performance bond or letter of credit ("*Performance Security*"), in an amount equal to 110% of the Village Engineer's approved cost estimate for the Infrastructure Improvements. The Performance Security shall be maintained and renewed by the Developer, and shall be held in escrow by the Village, until any required acceptance of the Infrastructure Improvements by the Village pursuant to this Agreement and the posting of the Guaranty Security as required by Section 12.B of this Agreement. After any required acceptance of the Infrastructure Improvements and posting of the Guaranty Security, the Village shall release the Performance Security.

B. Guaranty Security. Immediately after any required acceptance by the Village of the Infrastructure Improvements pursuant to this Agreement, the Developer shall post a new cash deposit, guaranty bond or letter of credit in the amount of five percent of the actual total cost of the Infrastructure Improvements as security for the performance of the Developer's obligations under this Agreement ("*Guaranty Security*"). The Guaranty Security shall be held by the Village in escrow until the last to occur of (i) the date that is the end of the two-year guaranty period set forth in this Agreement or (ii) the date that is one year after the proper correction of any defect or deficiency in the Infrastructure Improvements pursuant to this Agreement and payment of the cost of correction. If the Village is required to draw on the Guaranty Security by reason of the Developer's failure to fulfill its obligations under this Agreement, then the Developer shall within 14 days thereafter cause the Guaranty Security to be increased to its full original amount.

C. Costs. The Developer shall bear the full cost of securing and maintaining the Performance Security and the Guaranty Security.

D. Form of Security Instruments.

The Performance Security and the Guaranty Security each shall be in a form satisfactory to the Village Attorney and each shall be from an institution (i) acceptable to the Village, (ii) licensed in the State of Illinois, and either (iii) having capital resources of at least Fifty Million Dollars (\$50,000,000) or (iv) having an AM Best rating of at least A-. Each Performance Security and Guaranty Security shall, at a minimum, provide that (1) it shall not be canceled without the prior consent of the Village; (2) it shall not require the consent of the Developer prior to any draw on it by the Village; and (3) if at any time it will expire within 45 or any lesser number of days, and if it has not been renewed, and if any applicable obligation of the Developer for which it is security remains uncompleted or unsatisfactory, then the Village

may, call and draw down the Performance Security or Guaranty Security and employ the proceeds to complete the obligations and the Developer shall reimburse the Village for any and all costs and expenses, including without limitation legal fees and administrative costs, incurred by the Village. The Performance Security may provide that the aggregate amount of the cash deposit or security instrument may be reduced, but only after joint direction by the Developer and the Village. No reduction for payment of Public Improvement work satisfactorily completed shall be allowed except after presentation by the Developer of proper contractors' sworn statements, partial or final waivers of lien, as may be appropriate, and any additional documentation that the Village may reasonably request to demonstrate satisfactory completion of the Public Improvement in question and full payment of all contractors, subcontractors, and material suppliers. The Guaranty Security shall not be reduced by reason of any cost incurred by the Developer to satisfy its obligations under this Agreement.

E. Replenishment of Security. If at any time the Village reasonably determines that the funds remaining in the Performance Security are not, or may not be, sufficient to pay in full the remaining unpaid cost of all Public Improvements, or that the funds remaining in the Guaranty Security are not, or may not be, sufficient to pay all unpaid costs of correcting any and all defects and deficiencies in the Infrastructure Improvements, then, within 14 days after a demand by the Village, the Developer shall increase the amount of the cash deposit or security instrument to an amount reasonably determined by the Village to be sufficient to pay the unpaid costs of correcting defects and deficiencies, in any event, not to exceed the Guaranty and Performance Securities as set by this Agreement.

F. Replacement of Security. If at any time the Village reasonably determines that the institution issuing either the Performance Security or the Guaranty Security is unable to meet any federal or state requirement for reserves, is insolvent, is in danger of becoming any of the foregoing, or is otherwise in danger of being unable to honor the appropriate letter of credit at any time during its term, or if the Village otherwise reasonably deems itself to be insecure, then the Village shall have the right to demand that the Developer provide a replacement security instruments from a financial institution or surety satisfactory to the Village. The replacement security instrument shall be deposited with the Village not later than 14 days after the demand. After deposit of the replacement security instrument, the Village shall surrender the original security instrument to the Developer.

G. Use of Funds in the Event of Breach of Agreement. If the Developer fails or refuses to complete the Infrastructure Improvements in accordance with this Agreement, or fails or refuses to correct any defect or deficiency in the Infrastructure Improvements as required by Section 6 of this Agreement, or fails or refuses to restore property in accordance with a demand made pursuant to Subsection 10.I of this Agreement, or in any other manner fails or refuses to meet fully any of its obligations under this Agreement, then the Village may, in its sole and absolute discretion, draw on the cash deposit, or performance bond, guaranty bond, or letter of credit according to the specific terms set forth in the security instrument and use the funds according to the terms of the surety.

H. Village Lien Rights. If any money or other consideration due from the Developer to the Village pursuant to this Agreement is not either recovered from the cash deposit, performance or guaranty bond, or letter of credit required in this Section 11 or paid or conveyed to the Village by the Developer within 14 days after a demand for payment or conveyance, then the money, together with interest at the maximum rate permitted by law and costs of collection, including reasonable legal fees and administrative expenses, shall become a lien on the Property, and the Village shall have the right to collect the amount or value, with applicable interest and costs, including reasonable legal fees and administrative expenses, and the right to enforce the lien in the manner provided by law for mortgage foreclosure proceedings. The lien shall be subordinate to the lien of any first mortgage now or hereafter placed on the Property; provided, however, that the lien subordination shall apply only to charges that have become due and payable prior to a sale or transfer of the Property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure, but the sale or transfer shall not relieve the Property from liability for any charges thereafter becoming due, nor from the lien of any subsequent charge.

I. Developer's Assistance in the Event of Breach of Agreement. In the event the Village exercises its rights under either a performance surety bond or guaranty surety bond, then the Developer will cooperate with the Village's efforts to collect funds under either such bond for completion of the improvements according to the terms of this Agreement.

J. Survival of Performance Security and Guaranty Security Obligations. The Performance Security and Guaranty Security obligations set forth in this section shall survive the expiration of this Agreement; provided, however, upon completion of the Infrastructure Improvements, acceptance thereof by the Village and conclusion of any guaranty period under Subsection of this Agreement, Developer's obligations under this Section shall be satisfied.

Section 13. NATURE, SURVIVAL AND TRANSFER OF OBLIGATIONS.

All obligations assumed by Developer under this Agreement shall be binding on Developer personally, on any and all of Developer's heirs, successors, and assigns, and on any and all of the respective successor legal or beneficial owners of all or any portion of the Property. To assure that Developer's heirs, successors, and assigns, and successor owners of all or any portion of the Property have notice of this Agreement and the obligations created by it, Developer shall:

1. Deposit with the Village Clerk, contemporaneously with the Village's approval of this Agreement, any consents or other documents necessary to authorize the Village to record this Agreement in the office of the Recorder of Cook County; and

2. Notify the Village in writing at least 30 days prior to any date after which Developer transfers a legal or beneficial interest in any portion of the Property to any Person not a party to this Agreement; and

3. Incorporate, by reference, this Agreement into any and all real estate sales contracts entered into for the sale of all or any portion of the Property to any Person not a party to this Agreement; and

4. Require, prior to the transfer of all or any portion of the Property, or any legal or equitable interest in the Property to any Person not a party to this Agreement, the transferee to execute an enforceable written agreement, in substantially the form attached to this Agreement as *Exhibit K*, agreeing to be bound by this Agreement ("*Transferee Assumption Agreement*"), and to provide the Village, after request, with reasonable assurance of the financial ability of the transferee to meet those obligations as the Village may require;

Provided, however, that the requirements stated in the four preceding clauses shall not apply to any contract for, or transfer of, an individual lot or group of lots for which all Infrastructure Improvements benefitting and serving such individual lot or group of lots have been completed and approved and, if required, accepted pursuant to this Agreement. The Village agrees that after a successor becoming bound to the personal obligation created in the manner provided in this Agreement and providing the financial assurances required in this Section 13, the personal liability of Developer shall be released to the extent of the transferee's assumption of liability. The failure of Developer to provide the Village with a fully executed copy of a Transferee Assumption Agreement required above by the transferee to be bound by this Agreement and, if requested by the Village, with the transferee's proposed assurances of financial capability before completing the transfer shall result in Developer remaining fully liable for all of Developer's obligations under this Agreement but shall not relieve the transferee of its liability for those obligations as a successor to Developer.

Section 14. FEES, DEDICATIONS, DONATIONS, AND CONTRIBUTIONS.

Negotiation and Review Fees. In addition to all other costs, payments, fees, charges, contributions, or dedications required by this Agreement or by the Requirements of Law, not otherwise waived in this Agreement, and not including any Village imposed administrative fees, the Developer shall pay to the Village, immediately after presentation of a written demand or demands for payment, all outside engineering consulting fees, costs, and expenses incurred or accrued in connection with the review and processing of plans for the development of the Property, as well as all third party building inspection fees, costs, and expenses incurred or accrued in connection with the inspection of the Property. Payment of all fees, costs, and expenses for which demand has been made, but payment has not been received, by the Village prior to execution of this Agreement, shall be made by a certified or cashier's check contemporaneous with the execution of this Agreement by the Village.

Dedications, Donations, and Contributions to the Village. The Developer will dedicate sites, easements, and rights-of-way as required by this Agreement.

Section 15. LIABILITY AND INDEMNITY OF VILLAGE.

review and approval of any plans for the Property or the Infrastructure Improvements, or the issuance of any approvals, permits, certificates, or acceptances for the development or use of the Property or the Infrastructure Improvements, and that the Village's review and approval of those plans and the Infrastructure Improvements and issuance of those approvals, permits, certificates, or acceptances does not, and shall not, in any way, be deemed to insure the Developer, or any of its heirs, successors, assigns, tenants, and licensees, or any other Person, against damage or injury of any kind at any time, unless due to the negligence or illegal acts of the Village.

B. Village Procedure. The Developer acknowledges and agrees that notices, meetings, and hearings have been properly given and held by the Village with respect to the approval of this Agreement and agrees not to challenge the Village's approval on the grounds of any procedural infirmity or of any denial of any procedural right.

C. Village Indemnity. The Developer agrees to, and does hereby, hold harmless and indemnify the Village, the Corporate Authorities, the Plan Commission, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys, from any and all claims that may be asserted at any time against any of them in connection with (i) the Village's review and approval of any plans for the Property or the Infrastructure Improvements; (ii) the Village's procedures used in approving this Agreement; (iii) the issuance of any approval, permit, certificate, or acceptance for the Property or the Infrastructure Improvements; and (iii) the development, construction, maintenance, or use of any portion of the Property or the Infrastructure Improvements, except to the extent such claims are predicated on the reckless, willful and wanton conduct, or illegal acts of the Village or any of its elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys in connection with this subsection 15.C.

D. Developer Indemnity. The Village, its elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys agree to, and do hereby, hold harmless and indemnify the Developer, its representatives, agents, consultants, and attorneys from any and all claims that may be asserted at any time against them in connection with the Project and any Future Phases, which is due to the reckless, willful and wanton conduct, or illegal acts of the Village, its elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys in the taking of any action relating to the Project and any Future Phases. Notwithstanding anything to the contrary in this Subsection 15.D, the City will reserve its right to assert any and all statutory and other defenses available to it, including, without limitation, any such defense provided under the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101 et seq., as the same may be amended from time to time.

D. Defense Expense. The Indemnifying party shall, and does hereby agree to, pay all expenses, including without limitation legal fees and administrative expenses, incurred by the indemnified party in defending itself with regard to any and all of the claims referenced in Subsections 15.C and 15.D of this Agreement.

Section 16. ENFORCEMENT.

The parties to this Agreement may, in law or in equity, by suit, action, mandamus, or any other proceeding, including without limitation specific performance, enforce or compel the performance of this Agreement; provided, however, that the Developer agrees that it will not seek to recover a judgment for monetary damages against the Village or any of its elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys, on account of the negotiation, execution, or breach of this Agreement; provided, however, the Developer may seek, to recover a judgment for monetary damages against the Village in the limited instance where the Village has not performed its obligations set forth in Subsection 8.D.2 of this Agreement and that amount will be strictly limited to \$160,000.00. In addition to every other remedy permitted by law for the enforcement of the terms of this Agreement, the Village shall be entitled to withhold the issuance of building permits or certificates of occupancy for any and all buildings and structures within the Property at any time when the Developer has failed or refused to meet fully any of its obligations under this Agreement. In the event of a judicial proceeding brought by one party to this Agreement against the other party to this Agreement pursuant to this Section 16, the prevailing party shall be entitled to reimbursement from the unsuccessful party of all costs and expenses, including without limitation reasonable attorneys' fees, incurred in connection with the judicial proceeding.

Section 17. NO DISCRIMINATION.

A. Developer agrees to use commercially reasonable efforts to comply with all applicable laws prohibiting discrimination against any employee or applicant for employment because of race, color, religion, sex, national origin or sexual orientation.

B. Developer agrees that it shall use commercially reasonable efforts to recruit qualified residents of the Village and hire qualified contractors based in the Village for goods and services to the extent consistent with applicable equal employment opportunity laws and regulations. Developer shall use commercially reasonable efforts when negotiating contracts with end users to cause or require such end users and their agents and contactors to hire qualified contractors based in the Village for goods and services to the extent consistent with applicable equal employment opportunity laws and regulations and to seek resume and job applications from qualified Village residents for positions at the Project.

Section 18. TERM; BINDING EFFECT.

A. Unless terminated at an earlier date pursuant to the provisions of this Agreement, the term of this Agreement will commence on the Effective Date and terminate upon the earlier to occur of (1) issuance of a certificate of occupancy for the final Future Phase or (2) the tenth anniversary of the Effective Date.

B. It is expressly understood and acknowledged by the Village that this Agreement, and each of its terms and provisions, will be binding on and inure to the benefit of succeeding Village elected and appointed officials, boards and commissions.

Section 19. MISCELLANEOUS.

A. **Notice.** Any notice or communication required or permitted to be given under this Agreement shall be in writing and shall be delivered (i) personally, (ii) by a reputable overnight courier, (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, (iv) by facsimile, or (v) by electronic internet mail ("*e-mail*"). Facsimile notices shall be deemed valid only to the extent that they are (a) actually received by the individual to whom addressed and (b) followed by delivery of actual notice in the manner described in either (i), (ii), or (iii) above within three business days thereafter at the appropriate address set forth below. E-mail notices shall be deemed valid only to the extent that they are (a) opened by the recipient on a business day at the address set forth below, and (b) followed by delivery of actual notice in the manner described in either (i), (ii), or (iii) above within three business days thereafter at the appropriate address set forth below. Unless otherwise provided in this Agreement, notices shall be deemed received after the first to occur of (a) the date of actual receipt; or (b) the date that is one (1) business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (c) the date that is three (3) business days after deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Subsection 25.A, each party to this Agreement shall have the right to change the address or the addressee, or both, for all future notices and communications to them, but no notice of a change of addressee or address shall be effective until actually received.

Notices and communications to the Village shall be addressed to, and delivered at, the following address:

Mayor Derrick Burgess
Village of Sauk Village
21801 Torrence Avenue
Sauk Village, IL 60411
Telephone: 708-758-3330
Facsimile: 708-758-1634
Email: dburgess@saukvillage.org

With copies to:

Ancel Glink, P.C.
140 S. Dearborn Street,
Suite 600
Chicago, IL 60603
ATTN: David S. Silverman
Telephone: 312.604.9117
Facsimile: 312.782.0943
Email: dsilverman@ancelglink.com

Notices and communications to the Developer shall be addressed to, and delivered at, the following address:

Dardur Real Estate, LLC
1045 Dixie Highway
Chicago Heights, IL 60411
Telephone: 309-750-2638
Email: dardurrealestatellc@gmail.com

With a copy to:
Kehinde Durowade, Esq.
1831 218th Place
Sauk Village, IL 60411
Telephone: 312-493-9475
Email: kengid2000@gmail.com

B. Time of the Essence. Time is of the essence in the performance of this Agreement.

C. Rights Cumulative. Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies, and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other rights, remedies, and benefits allowed by law.

D. Non-Waiver. The Village shall be under no obligation to exercise any of the rights granted to it in this Agreement. The failure of the Village to exercise at any time any right granted to the Village shall not be deemed or construed to be a waiver of that right, nor shall the failure void or affect the Village's right to enforce that right or any other right.

E. Consents. Unless otherwise provided in this Agreement, whenever the consent, permission, authorization, approval, acknowledgement, or similar indication of assent of any party to this Agreement, or of any duly authorized officer, employee, agent, or representative of any party to this Agreement, is required in this Agreement, the consent, permission, authorization, approval, acknowledgement, or similar indication of assent shall be in writing.

F. Governing Law and Venue. This Agreement shall be governed by, and enforced in accordance with, the internal laws, but not the conflicts of laws rules, of the State of Illinois. Each of the Parties irrevocably agrees that any legal action or proceeding with respect to this Agreement or for recognition and enforcement of any judgment in respect hereof shall be brought and determined in the United States federal courts located in Northern District of Illinois, or if such legal action or proceeding may not be brought in such court for jurisdictional purposes, in the state courts of Illinois sitting in Cook County, Illinois.

G. Severability. It is hereby expressed to be the intent of the parties to this Agreement that should any provision, covenant, agreement, or portion of this Agreement or its application to any Person or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement and the validity, enforceability, and application to any Person or property shall not be impaired thereby, but the remaining provisions shall be interpreted, applied, and enforced so as to achieve, as near as may be, the purpose and intent of this Agreement to the greatest extent permitted by applicable law.

H. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

I. Interpretation. This Agreement shall be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement.

J. Exhibits. Exhibits A through K attached to this Agreement are, by this reference, incorporated in, and made a part of this Agreement. In the event of a conflict between an exhibit and the text of this Agreement, the text of this Agreement shall control.

K. Amendments and Modifications. No amendment or modification to this Agreement shall be effective until it is reduced to writing and approved and executed by all parties to this Agreement in accordance with all applicable statutory procedures.

L. Changes in Laws. Unless otherwise provided in this Agreement, any reference to the Requirements of Law shall be deemed to include any modifications of, or amendments to, the Requirements of Law that may occur in the future.

M. Authority to Execute. The Village hereby warrants and represents to the Developer that the Persons executing this Agreement on its behalf have been properly authorized to do so by the Corporate Authorities. The Village hereby warrants and represents to the Developer (i) that it is the record and beneficial owner of fee simple title to the Property, (ii) that no other Person has any legal, beneficial, contractual, or security interest in the Property, (iii) that it has the full and complete right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth in this Agreement and to bind the Property as set forth in this Agreement, (iv) that all legal actions needed to authorize the execution, delivery, and performance of this Agreement have been taken, and (v) that neither the execution of this Agreement nor the performance of the obligations assumed by the Village will (a) result in a breach or default under any agreement to which the Village is a party or to which it or the Property is bound or (b) violate any statute, law, restriction, court order, or agreement to which the Village or the Property are subject.

N. No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any Person shall be made, or be valid, against the Village or the Developer.

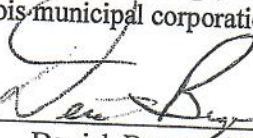
O. Recording. After the Developer has paid to the Village an amount sufficient to cover the cost of recording this Agreement the Village shall promptly cause this Agreement to be recorded in the office of the Recorder of Cook County.

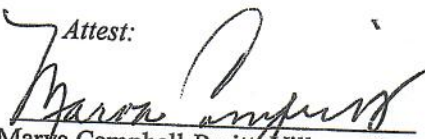
P. Counterparts. This Agreement may be executed in counterpart, each of which shall constitute an original document, which together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement, or have caused this Agreement to be executed by their duly authorized officers, as of the Effective Date.

Village of Sauk Village, Cook County, an Illinois municipal corporation

By: 
Derrick Burgess, Mayor

Attest:

Marva Campbell-Pruitt, Village Clerk

Dardur Real Estate, LLC

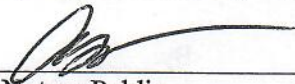
By: 
Taiwo F. Durowade
Managing Member



STATE OF ILLINOIS)
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TAIWO DURUWADE, personally known to me to be the Manager of DARDUR REAL ESTATE, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager he signed and delivered said instrument as Manager of said company, as his/her free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of, 2022

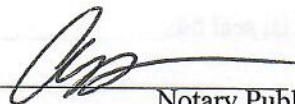

Notary Public
Commission expires MARCH 30, 2026 26 AC



STATE OF ILLINOIS)
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DERRICK BURGESS and MARVIN CAMPBELL, personally known to me to be the Mayor and Village Clerk of the Village of Sauk Village, Illinois, 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 acknowledged that as such Mayor and Village Clerk they signed and delivered said instrument as Mayor and Village Clerk of said municipality, as their free and voluntary acts, and as the free and voluntary acts and deeds of said municipality, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of, 2022


Notary Public
Commission expires MARCH 30, 2026 26 AC



EXHIBITS

- Exhibit A Property Legal Description
- Exhibit B Village Ordinance No. 22-001
- Exhibit C Building Elevations
- Exhibit D Final Landscape Plan
- Exhibit E Infrastructure Improvements
- Exhibit F Preliminary Engineering Plan
- Exhibit G Site Plan
- Exhibit H TIF Eligible Reimbursement Costs Certificate
- Exhibit I Quit Claim Deed
- Exhibit J Resolution Supporting the Class 8 Real Estate Assessment Classification
- Exhibit K Transferee Assumption Agreement

EXHIBITS

EXHIBIT A
Property Legal Description

EXHIBIT A

Legal Description 1771 East Sauk Trail Road

PIN: 32-25-300-011: THE SOUTH 150.00 FEET OF THE EAST 435.00 FEET OF THE WEST 1158.03 FEET OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 14 IN COOK COUNTY, ILLINOIS

PIN: 32-25-302-025: THE EAST 99.23 FEET LOT 2 (AS MEASURED ON THE NORTH LINE)(EXCEPT SOUTH EASTERLY 17.00 FEET THEREOF) IN BARGER'S SUBDIVISION BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF THE EAST LINE OF PREMISES CONVEYED TO THE CATHOLIC BISHOP BY DEED RECORDED FEBRUARY 20, 1872 AS DOCUMENT NUMBER 14116 IN BOOK 31, PAGE 435, IN COOK COUNTY, ILLINOIS.

PIN: 32-25-302-038: LOT 1 (EXCEPT THE EAST 185 FEET AS MEASURED ON THE NORTH LOT LINE) IN BARGER'S SUBDIVISION OF THAT PART OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF LINCOLN HIGHWAY, FORMERLY KNOW AS SAUK TRAIL ROAD, AND EAST OF THE EAST LINE OF PREMISES CONVEYED OT CATHOLIC BISHOP BY DEED RECORDED FEBRUARY 20, 1872 AS DOCUMENT NO. 14116 IN BOOK 31, PAGE 435, IN COOK COUNTY, ILLINOIS.

EXHIBIT B
Village Ordinance/Resolution No. _

EXHIBIT B



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER: 22-001**

**AN ORDINANCE
APPROVING AND AUTHORIZING THE EXECUTION OF A
REDEVELOPMENT AGREEMENT BY AND BETWEEN THE
VILLAGE OF SAUK VILLAGE AND DARDUR REAL ESTATE, LLC
(REDEVELOPMENT PROJECT AREA #4 – SURREYBROOK PLAZA)**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**GARY BELL
ARNOLD COLEMAN
RODRICK R. GRANT
SHERRY JASINSKI
LARRY D. SAPP
DEBBIE WILLIAMS**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the Village of Sauk Village
Prepared by Ancel Glink, P.C. – 140 S. Dearborn Street, Suite 600, Chicago, IL 60603

ORDINANCE NO. 22-001

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook County, Illinois, THAT:

**AN ORDINANCE
APPROVING AND AUTHORIZING THE EXECUTION OF A
REDEVELOPMENT AGREEMENT BY AND BETWEEN THE
VILLAGE OF SAUK VILLAGE AND DARDUR REAL ESTATE, LLC**

(REDEVELOPMENT PROJECT AREA #4 – SURREYBROOK PLAZA)

shall be, and is hereby, adopted as follows:

Section 1. BACKGROUND.

The Village, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65, ILCS 5/11-74.4-1 *et seq.* ("**TIF Act**") and Ordinances 05-37, 05-38, and 05-39, created Redevelopment Project Area #4 to, among other things, promote redevelopment of Surreybrook Plaza ("**TIF #4**").

Dardur Real Estate, LLC, an Illinois limited liability company ("**Dardur**") has proposed to acquire several parcels of Village owned property at Surreybrook Plaza, commonly known as 1771 E. Sauk Trail Road, PIN Nos. 32-25-300-011, 32-25-302-025, and 32-25-302-038 ("**Property**"), to develop a multi phased medical clinic, medical office, and related commercial development. Dardur and the Village have negotiated the terms of a Redevelopment Agreement that will, subject to several conditions, convey the Property to Dardur and establishes the obligations between Dardur and the Village concerning the zoning and subdivision entitlements, available economic incentives, and development terms to facilitate and guide Dardur's redevelopment project.

The Corporate Authorities, after due and careful consideration, have concluded that the Redevelopment Agreement will promote the public health, safety, and welfare, and further the City's economic development and redevelopment goals and objectives of TIF #4.

Section 2. APPROVAL.

The Redevelopment Agreement by and between the Village of Sauk Village and Dardur Real Estate, LLC is approved in substantially the form of *Exhibit A* attached to and, by this reference, made a part of this Ordinance ("**RDA**").

Section 3. AUTHORIZATION.

The Mayor and Village Clerk are authorized and directed to sign and seal the RDA on behalf of the Village only after receipt of at least three fully executed copies of the RDA by Dardur; provided, however, that if the three fully executed copies of the RDA are not submitted to the City within 90 days after the adoption of this Ordinance, this authority to execute and seal will, at the option of the Board of Trustees, be null and void.

Section 4. RECORDATION.

The Village Clerk is directed to record or cause to be recorded the RDA with the Office of the Cook County Recorder upon satisfactory completion of all administrative details relating thereto, and as provided in the RDA.

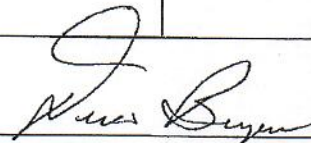
Section 5. EFFECTIVE DATE.

This Ordinance shall be in full force and effect upon:

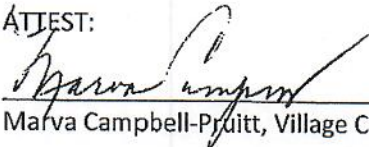
- a. its passage, approval and publication in the manner required by law; and
- b. completion of all administrative details related to the RDA, including the completion of any incomplete information and incorporation of all exhibits.

APPROVED AND ADOPTED, by the Mayor and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 8TH day of February 2022, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
BELL	X			
COLEMAN	X			
GRANT	X			
JASINSKI	X			
SAPP	X			
WILLIAMS	X			
BURGESS-MAYOR				
TOTAL	6			



Derrick N. Burgess, Mayor

ATTEST:


Marva Campbell-Pruitt, Village Clerk

EXHIBIT A
Form of RDA

4867-1520-2060, v. 1

Ord 22-001 Dardur

EXHIBIT C
Building Elevations

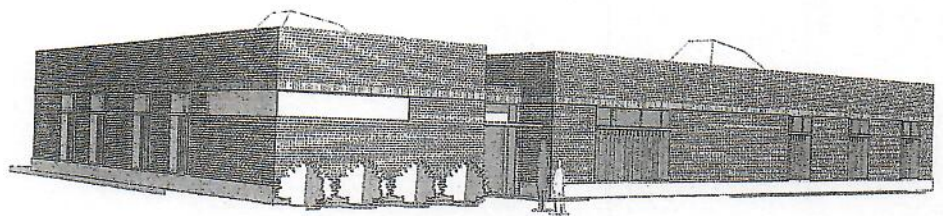


EDWARD KACH DESIGN

EDWARD KACH DESIGN



EXHIBIT C



Proposed Building | South Entrance



Vicinity Map

Dardur Medical Group
Sauk Village, IL



EDWARD PECK DESIGN
architecture | planning | interiors

EXHIBIT D
Final Landscaping Plan

EXHIBIT D

EXHIBIT E
Infrastructure Improvements

EXHIBIT E

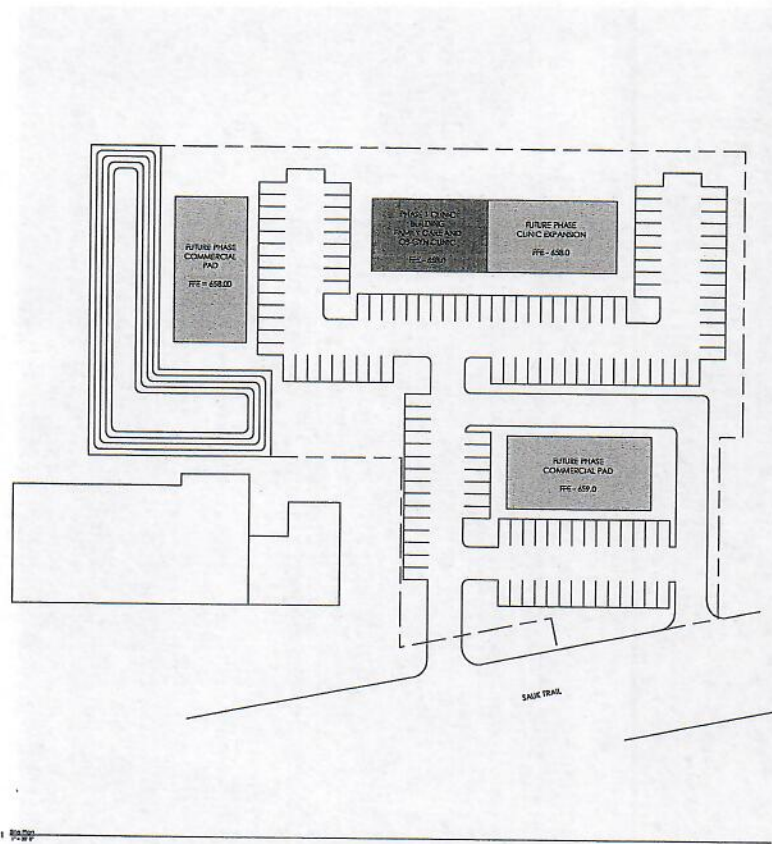
EXHIBIT F
Preliminary Engineering Plan

EXHIBIT F

EXHIBIT G
Site Plan

EXHIBIT G

EDWARD PECK DESIGN



EDWARD PECK DESIGN
ARCHITECTURAL | PLANNING | INTERIOR

Dardur Medical Group
1771 Grand Oak Street, Village, IL

Rev	Date	Description
1	02-09-2023	Issue for Development Plan
2	02-09-2023	Issue for Review

Client
Dardur Medical Group

Project Management
UJAMAA

Architect
edward PECK DESIGN

Interior Architect
edward PECK DESIGN

Structural Engineer

Civil Engineer
TERRA
INTERNATIONAL
CONSULTANTS

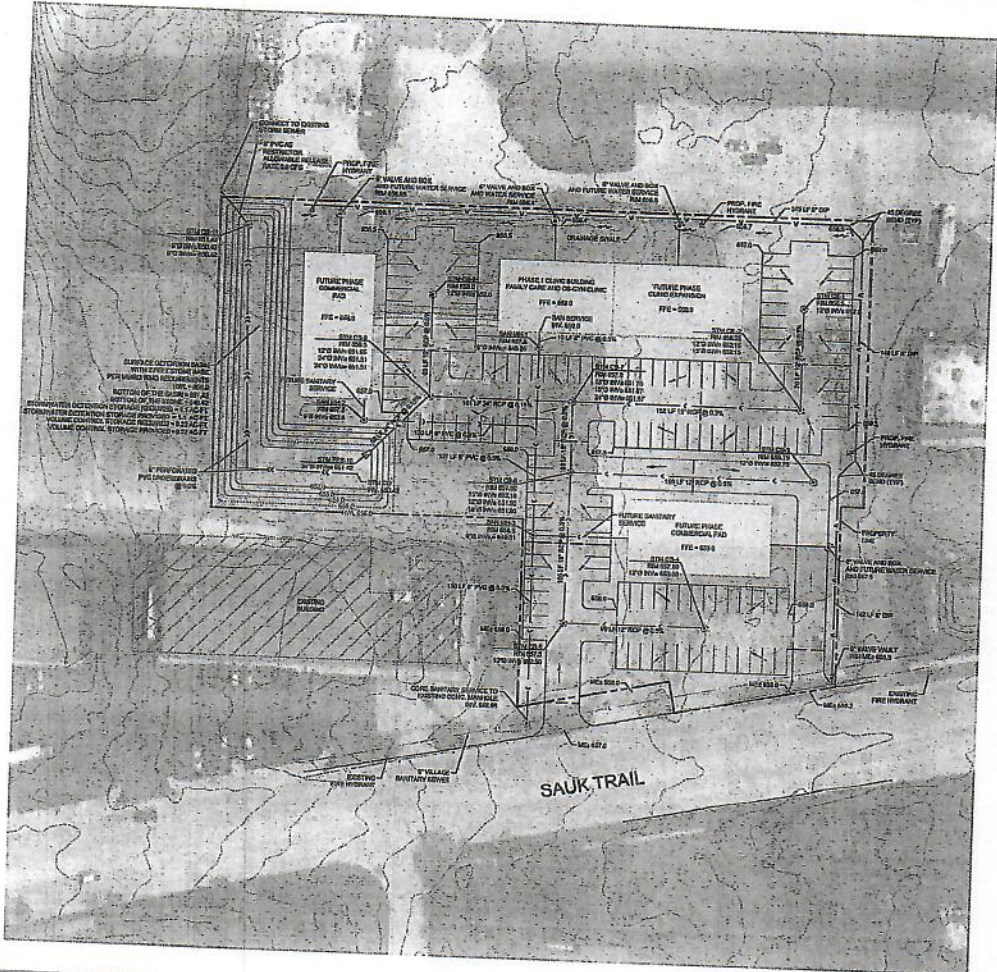
MEP Engineer

NO. CONCEPTUAL SITE PLAN

Phase Site Planning			
Date:	02-25-2023	Project No.:	020-14
Set:	ARCH'D	Drawn:	ME
Scale:	1" = 30'-0"	Checked:	EP

A-01 | 2

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- LEGEND:**
- [Symbol] BUILDING
 - [Symbol] ROW
 - [Symbol] SLOPE ANNOTATION
 - [Symbol] SLOPE ANNOTATION
 - [Symbol] SLOPE ANNOTATION
 - [Symbol] EXISTING
 - [Symbol] HIGH WATER LEVEL
 - [Symbol] FINISHED FLOOR ELEVATION
 - [Symbol] GRADE COVER
 - [Symbol] GRADE BREAK
 - [Symbol] STORM SEWER
 - [Symbol] SANITARY SEWER
 - [Symbol] PERFORATED PIPE
 - [Symbol] WATER SERVICE
 - [Symbol] WATER VALVE IN BASH (WV)
 - [Symbol] FIRE HYDRANT (FH)
 - [Symbol] FLARE GAS SECTION (FGS)
 - [Symbol] 40 GASH BASH (GB)
 - [Symbol] 40 HANDLE (H)
 - [Symbol] CLEAN OUT (CO)

EDWARD PECK DESIGN
ARCHITECTURE | ENGINEERING | INTERIOR

Dardur Medical Group
1771 South 10th Street, Waukegan, IL

Client	Dardur Medical Group
Project Description	CONCEPTUAL SITE ENGINEERING PLAN
Project Location	1771 South 10th Street, Waukegan, IL
Project No.	CX1.0 2
Scale	1" = 30'-0"
Date	02-25-2022
Drawn	MC
Checked	MC
Approved	MC

CONCEPTUAL SITE ENGINEERING PLAN

Project No: CX1.0 2

Date: 02-25-2022

Drawn: MC

Checked: MC

Approved: MC

Scale: 1" = 30'-0"

Sheet: CX1.0 2

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be signed by these presents by its Mayor, and attested by its Village Clerk, unto this Quit Claim Deed as of the day and year written above.

VILLAGE OF SAUK
VILLAGE, COOK
COUNTY, ILLINOIS,
an Illinois municipal corporation

By: _____ Its Mayor

ATTEST:

By: _____

Its Village Clerk

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ and _____, personally known to me to be the Mayor and Village Clerk of the Village of Sauk Village, Illinois, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager he signed and delivered said instrument as Manager of said company, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of, 20__.

Notary Public

Commission expires _____, 20__

Mail Tax Bills To:
Schedule A (To Quit Claim Deed Legal Description of Property)

Schedule B (to Quit Claim Deed) List of Permitted Exceptions

EXHIBIT I

EXHIBIT I
Quit Claim Deed
Form of Quit Claim Deed

This document prepared by:
After recording return to:

Property Address:

P.I.N. See Exhibit A

QUIT CLAIM DEED

THIS QUIT CLAIM DEED, made this 26th day of September 2022, between the **VILLAGE OF SAUK VILLAGE, COOK COUNTY, ILLINOIS**, an Illinois municipal corporation organized and existing under the laws of the State of Illinois, having an office 21801 Torrence, Avenue, Sauk Village, Illinois, 60411 ("**Grantor**"), and **DARDUR REAL ESTATE, LLC**, an Illinois limited liability company, having an office at 1045 Dixie Highway, Chicago Heights, IL 60411 ("**Grantee**").

Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, quit claims any and all interests it has to Grantee that certain real property situated in the County of Cook, State of Illinois described on Schedule A attached hereto (the "**Property**"), together with the hereditaments and appurtenances pertaining to such Property, **TO HAVE AND TO HOLD** the Property, together with the foregoing appurtenances.

Grantor, for itself, and its successors, hereby covenants and agrees that, except for the Permitted Exceptions described on Schedule B attached hereto, it has not done or suffered to be done anything whereby the Property hereby granted is, or may be, in any manner encumbered. Grantor further covenants and agrees, to the foregoing extent, to defend title to the Property against all persons lawfully claiming, by, through or under Grantor.

THIS TRANSACTION IS EXEMPT UNDER PARAGRAPH OF SECTION 4 OF THE REAL ESTATE TRANSFER ACT.

Dated: _____, 20__

Grantor or Representative

IN WITNESS WHEREOF, Grantor has caused its corporate seal to be affixed and has caused its name to

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Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, quit claims any and all interests it has to Grantee that certain real property situated in the County of Cook, State of Illinois described on Schedule A attached hereto (the “**Property**”), together with the hereditaments and appurtenances pertaining to such Property, **TO HAVE AND TO HOLD** the Property, together with the foregoing appurtenances.

Grantor, for itself, and its successors, hereby covenants and agrees that, except for the Permitted Exceptions described on Schedule B attached hereto, it has not done or suffered to be done anything whereby the Property hereby granted is, or may be, in any manner encumbered. Grantor further covenants and agrees, to the foregoing extent, to defend title to the Property against all persons lawfully claiming, by, through or under Grantor.

THIS TRANSACTION IS EXEMPT UNDER PARAGRAPH OF SECTION 4 OF THE REAL ESTATE TRANSFER ACT.

Dated: _____, 20__

Grantor or Representative

IN WITNESS WHEREOF, Grantor has caused its corporate seal to be affixed and has caused its name to

EXHIBIT I

be signed by these presents by its Mayor, and attested by its Village Clerk, unto this Quit Claim Deed as of the day and year written above.

VILLAGE OF SAUK
VILLAGE, COOK
COUNTY, ILLINOIS,
an Illinois municipal corporation

By: _____ Its Mayor

ATTEST:

By: _____

Its Village Clerk

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ and _____, personally known to me to be the Mayor and Village Clerk of the Village of Sauk Village, Illinois, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager he signed and delivered said instrument as Manager of said company, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of, 20__.

Notary Public

Commission expires _____, 20__

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