REDEVELOPMENT AGREEMENT

between

VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS

and

JUPITER REALTY COMPANY, LLC

and

OAK PARK MADISON STREET LLC

and

711 MADISON SENIOR LIVING, LLC

dated as of the

10th day of December, 2018

VILLAGE OF OAK PARK, ILLINOIS
REDEVELOPMENT PLAN AND PROJECT
MADISON STREET BUSINESS CORRIDOR REDEVELOPMENT PROJECT AREA
700-728 MADISON STREET REDEVELOPMENT PROJECT

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REDEVELOPMENT AGREEMENT
700-728 MADISON STREET REDEVELOPMENT PROJECT

This Redevelopment Agreement (this "**Agreement**") is made and entered into as of the 10th day of December, 2018 ("**Effective Date**") by and between the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation (the "**Village**"), and Jupiter Realty Company, LLC, an Illinois limited liability company, with its principal office located at 401 North Michigan Avenue, Suite 1300, Chicago, Illinois 60611 (the "**Master Developer**") and Oak Park Madison Street LLC, an Illinois limited liability company, with its principal office located at 4333 South Pulaski Avenue, Chicago, Illinois 60632 (the "**North Developer**") and 711 Madison Senior Living, LLC, an Illinois limited liability company, with its principal office located at 315 South Peck Avenue, LaGrange, Illinois 60525 (the "**South Developer**"). (The Village, the Master Developer, the North Developer and the South Developer are sometimes referred to individually as a "**Party**" and collectively as the "**Parties.**")

RECITALS

The following Recitals are incorporated herein and made a part hereof.

A. **WHEREAS**, the Village is a home rule unit of government in accordance with Article VII, Section 6, of the 1970 Illinois Constitution; and

B. **WHEREAS**, the Village has the authority, pursuant to the laws of the State. of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base, to increase additional tax revenues realized by the Village, foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and to otherwise further the best interests of the Village, and

C. **WHEREAS**, among other powers and authority, the Village has the authority to expend funds for economic development that the Village deems necessary or desirable for the promotion of economic development within the Village, pursuant to Section 8-1-2.5 of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5; and

D. **WHEREAS**, the Village is further authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "**Act**"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act; and

E. **WHEREAS**, the Village authorized the preparation of a report entitled Madison Street Business Corridor Tax Increment Financing Redevelopment Plan and Project dated February 6, 1995 (the "**Redevelopment Plan**") concerning the redevelopment of the Madison Street Business Corridor Redevelopment Project Area (the "**TIF District**" or the "**Area**"); and

F. **WHEREAS**, in accordance with the Act, the Village conducted a public hearing with respect to the Redevelopment Plan and the redevelopment of the Area at a meeting of the

President and the Board of Trustees of the Village ("**Corporate Authorities**") held on January 17, 1995; and

G. **WHEREAS**, as part of the study of the redevelopment of the Area, the Village found that the improvements in the Area qualify said Area as a "conservation area" pursuant to the terms of the Act; and

H. **WHEREAS**, to stimulate and induce redevelopment in the Area pursuant to the Act, the Village has adopted the following ordinances, after giving all notices required and after conducting the public hearings required by law:

1. Ordinance No. 1995-0-4, adopted February 6, 1995, entitled "An Ordinance of the Village of Oak Park, Cook County, Illinois approving a tax increment redevelopment plan and redevelopment project for the Madison Street Business Corridor Redevelopment Project Area";

2. Ordinance No. 1995-0-5, adopted February 6, 1995, entitled "An Ordinance of the Village of Oak Park, Illinois designating the Madison Street Business Corridor Redevelopment Project Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act"; and

3. Ordinance No. 1995-0-6, adopted February 6, 1995, entitled "An Ordinance of the Village of Oak Park, Illinois adopting tax increment allocation financing for the Madison Street Business Corridor Redevelopment Project Area" (collectively, the "**Enabling Ordinances**").

I. **WHEREAS**, as of December 10, 2018, the Village owns real property located within the Area (purchased by the Village using TIF Funds), generally located on the northeast corner of the Madison Street and Oak Park Avenue intersection, and commonly known as 700-728 Madison Street, Oak Park, Illinois ("**Property**"), Essex Foley Family LLLP ("**Foley**") owns certain real property located within the Area commonly known as 644 Madison Street, Oak Park, Illinois (the "**North Foley Property**") and Foley owns certain real property located within the Area commonly known as 711 Madison Street, Oak Park, Illinois (the "**South Foley Property**"). As of December 10, 2018, 725 Madison Street is under the control of the South Developer and shall be purchased by the South Developer; and

J. **WHEREAS**, in accordance with law, the Village published a notice of opportunity to submit alternative proposals pursuant to Section 11-74.4-4(c) of the Act seeking alternative development proposals (the "**RFP**") for the Property; and

K. **WHEREAS**, the Master Developer's general proposal was selected by the Village as the project best suited for the needs of the Village and the Master Developer acknowledges and confirms that it or its affiliates will sell or assign all real property or interests therein under its control (being the North Foley Property and the South Foley Property) as may be required in connection with the projects contemplated by this Agreement, to the North Developer and the South Developer; and

L. **WHEREAS**, the Parties generally contemplate that the Village shall disburse $3,000,000 to the North Developer in connection with the acquisition of the North Foley Property from Foley, and the Village will convey the real estate set forth in Exhibit I to the North Developer, while the South Developer will acquire the South Foley Property from Foley, and 725 Madison Street shall be acquired by the South Developer, all pursuant to the terms and conditions of this Agreement and the agreements to be entered into among the Parties; and

M. **WHEREAS**, the Pete's Fresh Market Project, as defined below, and the Senior Living of Oak Park Housing Project, as defined below, shall be part of a mixed use development in accordance with plans to be prepared by the Master Developer, the North Developer, and the South Developer and approved by the Village and as further described in this Agreement; and

N. **WHEREAS**, the North Developer desires to acquire and cause the joint redevelopment of the Property and the North Foley Property in connection with a significant mixed use development including a Pete's Fresh Market grocery store to be constructed by the North Developer and operated pursuant to a lease with Pete's Fresh Market Oak Park Madison Corp., an Illinois corporation ("**Pete's**"), being a new approximately 41,500 square foot ground level full service grocery store with surface parking and an additional outparcel retail structure containing approximately 5,000 square feet (being the "**Pete's Fresh Market Project**"), and the South Developer desires to acquire and cause the redevelopment of the South Foley Property and 725 Madison Street in connection with the construction and operation of a senior housing facility to be constructed by the South Developer and owned by 711 Madison Senior Living, LLC and managed by Essex Corporation, Omaha, Nebraska to consist of a maximum of 201 residential units (being approximately 30 assisted living, 40 memory care and 131 independent living, being the "**Senior Living of Oak Park Housing Project**"); and

O. **WHEREAS**, subject to the terms and conditions of this Agreement, and in accordance with Recital I, the Village will convey all or particular portions of the Property at various points in Pete's Fresh Market Project to the North Developer so that (i) the North Developer is able to build and complete the Pete's Fresh Market Project, and (ii) the South Developer is able to build and complete the Senior Living of Oak Park Housing Project and then each will convey or dedicate, as the case may be and as applicable under the terms of this Agreement, to the Village certain public improvements as set forth herein, being street, alley or sidewalk improvements; and

P. **WHEREAS**, the Master Developer, the North Developer and the South Developer have each represented and warranted to the Village that Master Developer, the North Developer and the South Developer, and its principals, are skilled in the business of development and redevelopment and are able to provide to the Village skill, knowledge and expertise as well as input from other experts and consultants in similar redevelopment projects; and

Q. **WHEREAS**, it is necessary for the successful completion of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project that the Village enter into this Agreement with the Master Developer, the North Developer and the South Developer to provide for the development of the Property and construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, thereby implementing and bringing to completion a portion of the Redevelopment Plan; and

R. **WHEREAS**, the Village, in order to stimulate and induce development of the TIF District, intends to convey the Property in support of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project in accordance with the terms and provisions of the TIF Act, to the extent applicable, and this Agreement; and

S. **WHEREAS**, the Master Developer, the North Developer and the South Developer have been and continue to be unable and unwilling to undertake the redevelopment of the Property but for certain tax increment financing ("**TIF**") incentives that may be provided by the Village in accordance with the Act, to the extent applicable, and the home rule powers of the Village, and other municipal incentives, which the Village is willing to provide under the terms and conditions contained herein. The Parties acknowledge and agree that but for the economic development incentives to be provided in accordance with this Agreement, the Master Developer, the North Developer and the South Developer cannot successfully and economically develop the Property and construct the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project in a manner satisfactory to the Village. The Village has determined that it is desirable and in the Village's best interests to assist the Master Developer, the North Developer and the South Developer in the manner set forth herein and as this Agreement may be supplemented and amended; and

T. **WHEREAS**, the Village, in order to stimulate and induce development of the Property and the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, has agreed to finance certain Redevelopment Project Costs (as defined in Article Two below) through funds currently available in the Village's TIF Fund (hereafter defined), certain Net Incremental Property Taxes (as defined in Article Two below) and other lawfully available Village funds, all in accordance with the terms and provisions of this Agreement and the Act, to the extent applicable, and otherwise to finance certain economic development incentives to the Master Developer, the North Developer and the South Developer pursuant to the terms of this Agreement; and

U. **WHEREAS**, this Agreement has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law; and

V. **WHEREAS**, this Agreement has been submitted to each of the Master Developer, the North Developer and the South Developer for consideration and review, and each of the Master Developer, the North Developer and the South Developer have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Master Developer, the North Developer and the South Developer according to the terms hereof, and any and all actions precedent to the execution of this Agreement by the Master Developer, the North Developer and the South Developer have been undertaken and performed in the manner required by law:

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE 1

INCORPORATION OF RECITALS

The findings, representations and agreements set forth in the above Recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Master Developer, the North Developer and the South Developer according to the tenor and import of the statements in such Recitals.

ARTICLE 2

DEFINITIONS

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, including above in the recitals hereto and as follows:

"Act" means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5-11-74.4-1, et seq., as supplemented by the Local Government Debt Reform Act, as amended, and the home rule powers of the Village.

"Agreement" means this "Redevelopment Agreement-700-728 Madison Street Redevelopment Project."

"Change in Law" means the occurrence, after the Effective Date, of an event described in Section (a) below, provided (x) such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Agreement or otherwise necessitates material changes to either of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project and (xx) such event is not caused by the Party relying thereon:

(a) Change in Law means any of the following: (i) the enactment, adoption, promulgation or modification of any federal, state or local law, ordinance, code, rule or regulation; (ii) the order or judgment of any federal or state court, administrative agency or other governmental body; or (iii) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency. Change in Law, for purposes of this Agreement, shall also include the imposition of any conditions on, or delays in, the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of either of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project under this Agreement.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Collector" means the officer or officers of The County of Cook, Illinois, who is or are at the time obligated under applicable law to collect and pay over to the Village the Incremental Property Taxes pursuant to and in accordance with the Act.

"Concept Plans" means the concept plans entitled "Concept Plans – 700-728 Madison Street Redevelopment Project," and attached hereto as **Exhibit 2**.

"Corporate Authorities" means the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois.

"Developer" shall mean individually or collectively, as the context may require, the Master Developer, the North Developer and/or the South Developer, the Parties understanding and acknowledging that any reference to Developer in the context of the Pete's Fresh Market Project shall mean and refer to the North Developer, and any reference to Developer in the context of the Senior Living of Oak Park Housing Project shall mean and refer to the South Developer, and under no circumstances shall the liabilities and obligations of the Master Developer, the North Developer and the South Developer be joint, but instead shall be several, separate and distinct from each other unless specifically described as being joint and several herein.

"Developer Affiliate" means an entity controlled by, or under common control with the Master Developer, the North Developer and the South Developer such that it has either the same manager, members, partners or shareholders who shall own in aggregate, more than fifty percent (50%) of the ownership interests in such entity and also own more than fifty percent (50%) of the ownership interests in said Affiliate or an institutional investor(s) or a fund investing such investors assets; and as used herein, "control" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities or rights, by contract, or otherwise.

"Eligible Improvements" means the public or private improvements provided by the Village, the North Developer and the South Developer as part of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project, including without limitation, property acquisition and assembly, property donation, site preparation involving environmental remediation and utility relocations, a portion of the costs of which are to be paid or reimbursed to the North Developer and the South Developer by the Village as provided in this Agreement.

"Final Plans" means the PD Approved Plans and Elevations for each Planned Development as referenced in Subsection 6.2A of this Agreement and the Final Construction Plans and Specifications referenced in Subsection 6.2B of this Agreement containing the detailed plans for each of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project (each in its entirety including all public and private improvements and not merely the building(s) themselves) as approved by the Village prior to the issuance of any building or other permits for the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project, and any amendments thereto as approved by any of the North Developer and the South Developer and the Village.

"Incremental Property Taxes" means that portion of the ad valorem taxes, if any, arising from the taxes levied upon the Property or the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, which taxes are actually collected and which are attributable to the increases in the then current equalized assessed valuation ("**EAV**") of the taxable lot, block, tract or parcel of all portions of the Property in the TIF District over and above the total Initial EAV of the Property or the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, all as determined by the County Clerk of the County of Cook, Illinois, pursuant to and in accordance with the Act, the TIF Ordinances and this Agreement, which is attributable to the Property or the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and includes any replacement, substitute or amended taxes.

"Initial EAV" means the initial calendar year equalized assessed value of the Property or the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project certified by the County Clerk of Cook County.

"**Master Developer**" means Jupiter Realty Company, LLC, an Illinois limited liability company, permitted assigns as provided in accordance with this Agreement, or any successors in interest thereof.

"Net Incremental Property Taxes" means that portion of the Incremental Property Taxes remaining after those payments required to be made, if any, to the applicable public school districts based upon State law and/or any agreements entered into between the Village and said school district or school districts, payments to any other taxing jurisdictions which are required under applicable State law, payments on any applicable debt obligations (i.e., payable from Madison Street Business Corridor Redevelopment Project Area revenues), and after deduction of allowable administrative expenses of the Village.

"**North Developer**" means Oak Park Madison Street LLC, an Illinois limited liability company, permitted assigns as provided in accordance with this Agreement, or any successors in interest thereof.

"Party" means the Village and/or each of the Master Developer, the North Developer and the South Developer and its successors and/or assigns as permitted herein, as the context requires.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, trust, or government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

"**Pete's Fresh Market Project**" means the development of the Property, the North Foley Property and adjacent parcels of real estate as generally described in Recital N, more specifically in the Final Plans, and all as provided pursuant to this Agreement.

"**Pete's Fresh Market Project Schedule**" means the schedule for the development and construction of the Pete's Fresh Market Project as provided in Section 6.1A of this Agreement.

"Property" means those Village owned parcels generally described in Recital I and as specifically depicted on **Exhibit 1**, upon which the Pete's Fresh Market Project will be

implemented and constructed. A portion of the Property and other Village real estate will be used to construct and locate certain public improvements ("**Public Property**") and the remainder of the Property will be used to construct and locate the private portions of the Pete's Fresh Market Project ("**Private Property**").

"**Public Improvements**" means all public improvements necessary or convenient for each of the Pete's Fresh Market Project or the Senior Living of Oak Park Housing Project, as described in Article 7 hereof.

"**Real Estate Conveyance Provisions**" means those provisions relating to the conveyance of the Property as part of the Pete's Fresh Market Project as set forth in Section 7.1 of this Agreement.

"**Redevelopment Plan**" means the "Redevelopment Plan" (as identified in Paragraph E of the Recitals) for the TIF District as approved by Village.

"**Redevelopment Project Costs**" means those qualified redevelopment project costs authorized by the Act and this Agreement, including without limitation, the costs of the Eligible Improvements.

"**Senior Living of Oak Park Housing Project**" means the development of the South Foley Property and adjacent parcels of real estate as generally described in Recital N, more specifically in the Final Plans, and all as provided pursuant to this Agreement.

"**Senior Living of Oak Park Housing Project Schedule**" means the schedule for the development and construction of the Senior Living of Oak Park Housing Project as provided in Section 6.1B of this Agreement.

"**South Developer**" means 711 Madison Senior Living, LLC, an Illinois limited liability company, permitted assigns as provided in accordance with this Agreement, or any successors in interest thereof.

"**State**" means the State of Illinois.

"**TIF District**" means the Madison Street Business Corridor Redevelopment Project Area of the Village.

"**TIF Fund**" means the special allocation fund of the Village consisting solely of the Incremental Property Taxes of the Madison Street Business Corridor Redevelopment Project Area.

"**TIF Ordinances**" means all Ordinances adopted by the Village relating to the establishment or amendment of the Madison Street Business Corridor Redevelopment Project Area as further delineated in the Recitals to this Agreement.

"**Uncontrollable Circumstance**" means any event which.

(a) is beyond the reasonable control of and without the fault of the Party relying thereon; and

(b) is one or more of the following events:

(i) a Change in Law;
(ii) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;
(iii) epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary or ordinary weather conditions or other similar act of God;
(iv) governmental condemnation or taking;
(v) strikes or labor disputes, or work stoppages or delays not initiated by the North Developer and the South Developer;
(vi) shortage, delays in delivery, or unavailability of essential materials, which materially and adversely affect the ability of the Party relying thereon to carry out its obligations under this Agreement;
(vii) unknown or unforeseeable geo-technical or environmental conditions;
(viii) major environmental disturbances;
(ix) vandalism;
(x) terrorist acts; or
(xi) delays in the issuance of governmental or quasi-governmental licenses, permits or approvals, other than those to be issued by the Village.

Uncontrollable Circumstance shall not include: economic hardship; unavailability of materials (except as described in b(vi) above); or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each day that the Village or the Master Developer, the North Developer or the South Developer is delayed by an Uncontrollable Circumstance, the dates set forth in this Agreement shall be extended by one (1) day for each day of the resulting delay.

"Village" means the Village of Oak Park, Cook County, Illinois, an Illinois home rule municipal corporation.

"Village Code" means the Oak Park Village Code, as amended from time to time.

"Zoning Ordinance" means the Village of Oak Park Zoning Ordinance, as amended from time to time.

ARTICLE 3

CONSTRUCTION

This Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

(a) Definitions include both singular and plural.

(b) Pronouns include both singular and plural and cover all genders.

(c) The word "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

(d) Headings of Articles and Sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(e) All exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement. In the event of a conflict between any exhibit and the terms of this Agreement, the Agreement shall control.

(f) Any certificate, letter or opinion required to be given pursuant to this Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.

(g) The Village Manager, or the Manager's designee, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, certificates, requests, demands, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Agreement. The Master Developer, the North Developer and the South Developer and Village are entitled to rely on the full power and authority of the Persons executing this Agreement on behalf of the Master Developer, the North Developer and the South Developer and the Village as having been properly and legally given by the Master Developer, the North Developer and the South Developer or the Village as the case may be. In addition, the Village reserves the right to designate an "Owner's Representative" at the Village's sole cost with regard to either of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project.

(h) (i) In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by the Master Developer in a different manner, the Master Developer hereby designates Jerry Ong as its authorized representative who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Agreement for and on behalf of the Master Developer and with the effect of binding the Master Developer in that connection (such individual being an "**Authorized Master Developer Representative**"). The Master Developer shall have the right to change its Authorized Master Developer

Representative by providing the Village with written notice of such change which notice shall be sent in accordance with Section 19.3.

(ii) In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by the North Developer in a different manner, the North Developer hereby designates Stephanie Dremonas as its authorized representative who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Agreement for and on behalf of the North Developer and with the effect of binding the North Developer in that connection (such individual being an "**Authorized North Developer Representative**"). The North Developer shall have the right to change its Authorized North Developer Representative by providing the Village with written notice of such change which notice shall be sent in accordance with Section 19.3.

(iii) In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by the South Developer in a different manner, the South Developer hereby designates Thomas Williams as its authorized representative who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Agreement for and on behalf of the South Developer and with the effect of binding the South Developer in that connection (such individual being an "**Authorized South Developer Representative**"). The South Developer shall have the right to change its Authorized South Developer Representative by providing the Village with written notice of such change which notice shall be sent in accordance with Section 19.3.

ARTICLE 4

DEVELOPMENT PLAN

The Master Developer, the North Developer and the South Developer have proposed and the Village has agreed that the development of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project on the Property shall proceed in accordance with this Agreement and the Final Plans.

ARTICLE 5

DESIGNATION OF THE MASTER DEVELOPER, THE NORTH DEVELOPER AND THE SOUTH DEVELOPER

Consistent with proceedings of the Village adopted on October 29, 2018, the Village hereby designates Master Developer and the North Developer as the exclusive developer for the Pete's Fresh Market Project and the Master Developer and the South Developer for the Senior Living of Oak Park Housing Project, subject to the terms of this Agreement. The Village hereby

represents to the Master Developer, the North Developer and the South Developer that the Village has, to the best of its knowledge, taken in good faith, all necessary actions and has complied with all requirements of law necessary to authorize the Village to comply with this Agreement, including, without limitation, the requirements of Section 5/11-74.4-4 (c) of the Act required for the designation of the Master Developer, the North Developer and the South Developer as set forth herein.

ARTICLE 6

DEVELOPMENT OF THE PROPERTY AND THE PETE'S FRESH MARKET PROJECT AND THE SENIOR LIVING OF OAK PARK HOUSING PROJECT

Section 6.1 A. Pete's Fresh Market Project Schedule.

The Village, the Master Developer and the North Developer agree that the development and construction of the Pete's Fresh Market Project will be undertaken in accordance with the following general schedule ("**Pete's Fresh Market Project Schedule**"):

I.	RDA Effective Date	December 10, 2018
II.	Environmental/Title/Survey Review Completed	March 29, 2019
III.	Planned Development Application Submittal	March 29, 2019
IV.	Planned Development Approval	August 8, 2019
V.	Building Permit and Final Engineering Submittal	January 13, 2020
VI.	Approval of Final Engineering and Issuance of Building Permit(s)	March 31, 2020
VII.	Evidence of Financial Support	March 31, 2020
VIII.	Real Estate Closing	April 13, 2020
IX.	Commencement of Construction	April 20, 2020
X.	Issuance of Certificate of Occupancy/Pete's Store Opening	October 27, 2021

The Village, the Master Developer and the North Developer agree to undertake all actions respectively necessary by each Party, including without limitation, the application, review, and approvals related to the Final Plans, to allow for the development and construction of the Pete's Fresh Market Project in accordance with the Pete's Fresh Market Project Schedule, subject to delays or extensions as may be otherwise permitted in this Agreement. The Parties acknowledge that the Pete's Fresh Market Project Schedule is based on the Parties best understanding of the Pete's Fresh Market Project and related milestones as of the Effective Date. The Parties may amend the Pete's Fresh Market Project Schedule as necessary to ensure that it accurately reflects the key milestones in the development and construction of the Pete's Fresh Market Project, and the Parties specifically agree that the milestone dates will be automatically extended, without further action or any required consent, by the same number of days after the date in the Pete's Fresh Market Project Schedule that the Planned Development or any other Village required action is accomplished. Each Party agrees to not unreasonably withhold approval of a request by the other Party to amend the Pete's Fresh Market Project Schedule for such purposes.

B. Senior Living of Oak Park Housing Project Schedule.

The Village, the Master Developer and the South Developer agree that the development and construction of the Senior Living of Oak Park Housing Project will be undertaken in accordance with the following general schedule ("**Senior Living of Oak Park Housing Project Schedule**"):

I.	RDA Effective Date	December 10, 2018
II.	Environmental/Title/Survey Review Completed	February 28, 2019
III.	Planned Development Application Submittal	March 29, 2019
IV.	Planned Development Approval	August 30, 2019
V.	Building Permit and Final Engineering Submittal	November 29, 2019
VI.	Approval of Final Engineering and Issuance of Building Permits	March 31, 2020
VII.	Evidence of Financial Support	March 31, 2020
VIII.	Commencement of Construction	April 30, 2020
IX.	Issuance of Certificate of Occupancy / Project Opening	November 30, 2021

The Village, the Master Developer and the South Developer agree to undertake all actions respectively necessary by each Party, including without limitation, the application, review, and approvals related to the Final Plans, to allow for the development and construction of the Senior Living of Oak Park Housing Project in accordance with the Senior Living of Oak Park Housing Project Schedule, subject to delays or extensions as may be otherwise permitted in this Agreement. The South Developer will endeavor to receive zoning approval for the Senior Living of Oak Park Housing Project prior to June 1, 2019. The South Developer shall acquire 711 Madison Street and 725 Madison Street on or prior to July 31, 2019. The Parties acknowledge that the Senior Living of Oak Park Housing Project Schedule is based on the Parties' best understanding of the Senior Living of Oak Park Housing Project and related milestones as of the Effective Date. The Parties may amend the Senior Living of Oak Park Housing Project Schedule as necessary to ensure that it accurately reflects the key milestones in the development and construction of the Senior Living of Oak Park Housing Project, and the Parties specifically agree that the milestone dates will be automatically extended, without further action or any required consent, by the same number of days after the date in the Senior Living of Oak Park Housing Project Schedule that the Planned Development or any other Village required action is accomplished. Each Party agrees to not unreasonably withhold approval of a request by the other Party to amend the Senior Living of Oak Park Housing Project Schedule for such purposes.

Section 6.2 Concept and Preliminary Plans.

Exhibit 1 generally describes the real estate comprising the Property and the real estate parcels required for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. The Pete's Fresh Market Project and Senior Living of Oak Park Housing Project to be approved by the Village and constructed by the North Developer and the South Developer, as applicable, as described on **Exhibit 1** shall be in conformity with the Concept Plans (as defined and identified in Article Two above) attached hereto and hereby made a part

hereof as **Exhibit 2**, except as otherwise authorized by the Final Plans to be approved by the Village. All parking for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project shall be provided both on-site and off-site by both the North Developer and the South Developer and Village, as applicable in general conformity with the Preliminary Parking Plans attached hereto and hereby made a part hereof as **Exhibit 3**. **Exhibit 4** lists the real estate parcels to be improved and developed by the North Developer and the South Developer and the Village to complete the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, including a general depiction of the parcels to be dedicated for the Public Improvements. **Exhibit 5** lists and describes the Eligible Improvements and the related cost estimates. **Exhibit 6** describes the Property and the real estate interests or easements to be conveyed, granted or vacated between the Village and the North Developer and the South Developer for the public and private improvements. **Exhibit 7** is a non-exclusive list the Easement Agreements for Public Way that may be required with adjoining landowners to the Property easements required to be granted by the Village. **Exhibit 8** is a description of the Public Improvements necessary for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. **Exhibit 9** describes generally the projects and incentives approved by the Village on October 29, 2018. **Exhibit 10** describes the projected Pete's Fresh Market Project and Senior Living of Oak Park Housing Project analysis of real estate and sales tax revenues. **Exhibit 11** provides the North Developer and the South Developer's pro forma estimate of costs. **Exhibit 12** provides the form of Agreement for Remediation Work. It is understood that the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project must not only be constructed in conformity with the Concept Plan, the Final Plans and also the aforesaid **Exhibits 3 through 12**, but also all applicable codes, ordinances and regulations of the Village (except as to zoning and building code provisions that the Village has granted variations and waivers from) and the ordinance granting all approvals as required by the Village Code and other ordinances of the Village in effect as of the filing of the application for the issuance of the building permit(s) for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. In the event of a conflict between this Agreement, including any of the Exhibits to this Agreement, and the Final Plans, the requirements of the Final Plans shall control.

A. Submission of Plans and the Planned Development Application. The Village Zoning Ordinance requires that each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project be authorized by Ordinance as a Planned Development (each, a "**Planned Development**"). The Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project shall each have a separate timeline for its respective Planned Development. In accordance with each of the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule, each of the North Developer and the South Developer shall submit a complete application for, and the Village will review, a Planned Development for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, pursuant to the requirements of the Village Zoning Ordinance relating to planned developments for processing by the Village, consistent in all material respects with this Agreement and the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule. The plans and elevations as approved by the Village pursuant to and included in the Ordinance approving each Planned Development shall be the "**PD Approved Plans and Elevations**" for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

B. Submittals for Building and Construction Permits. Final building and construction plans and specifications for the construction of each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, including final engineering plans and specifications ("**Final Construction Plans and Specifications**") shall be prepared in substantial accord with the PD Approved Plans and Elevations and submitted to the Village Building Department for review and approval prior to construction and within the time period provided in each of the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule. Approval by the Village Board of the PD Approved Plans and Elevations shall not be deemed to preclude any necessary review and approval of the Final Construction Plans and Specifications by the Building Department prior to the issuance of required building permits in accordance with this Agreement and the Village Code.

Section 6.3 Reserved.

Section 6.4 Public Improvements.

The Final Plans shall provide for all Public Improvements required in connection with the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, including, to the extent applicable, general site improvements, streets, parking, street and parking lot and/or parking structure lighting, architecture, sign requirements, streetscape and street furniture, stormwater facilities, alleys and driveways, parking facilities, landscaping, together with all general engineering plans for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. All site and building improvements must be in accordance with the Final Plans and applicable codes and ordinances of the Village as they exist at the time of the filing of the application for the permit for the issuance of the building permit for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project except as to zoning and building code provisions that the Village has granted variations from as part of the approval of each Planned Development.

Section 6.5 Permitted Uses.

The uses permitted for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project shall be as set forth in the Final Plans, and as defined in the Zoning Ordinance, except and to the extent modified by the approved Planned Development.

The North Developer and the South Developer and the Village agree that the Master Developer, the North Developer and the South Developer, and any successor operator of any commercial component of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, shall maintain the uses consistent with the Final Plans.

The Village and the North Developer and the South Developer acknowledge and agree that as part of the Final Plans the North Developer and the South Developer will likely request certain additional special uses and the Village agrees to reasonably review these requests for incorporation into the Final Plans.

Section 6.6 Prohibited Uses.

The North Developer and the South Developer each agree to not lease to or otherwise sell or allow to operate on the Property or in the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project any use specifically prohibited by the Zoning Ordinance. This restriction on prohibited uses shall be a covenant running with the land and binding on all future owners, successors in interest, tenants and assignees of any kind, subject to the requirements of the Final Plans.

ARTICLE 7

VILLAGE COVENANTS AND AGREEMENTS

Section 7.1 Village's Redevelopment Obligations.

A. General Obligations. In addition to its other covenants and obligations set forth in this Agreement, the Village shall have the obligations set forth in this Article Seven with regard to the development, construction, financing, completion and furtherance of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, all subject to the Master Developer, the North Developer and the South Developer's financial commitments and compliance with the terms of this Agreement.

B. Public Improvements and Eligible Improvements. Subject to the conditions and terms set forth in this Agreement, the Village agrees to construct all of the public improvements designated on **Exhibit 8** (the "**Public Improvements**"). The Village shall pay or otherwise reimburse the North Developer and/or the South Developer for the Village's portion of the North Developer and/or the South Developer's costs in acquiring, constructing or installing the Eligible Improvements as identified in **Exhibit 5**, which Village cost responsibility generally relates to the projects and incentives as described in **Exhibit 9**. The Village's reimbursement to the North Developer and/or the South Developer for the North Developer and the South Developer's acquisition, construction or installation of those portions of the Eligible Improvements shall be limited to the sum of the costs for such items comprising those portions of the Eligible Improvements on **Exhibit 5** and **Exhibit 9**.

C. Provisions Concerning Conveyances. A. The Village will convey the Property and other rights to real property to the North Developer and the South Developer, as applicable, in accordance with the terms of this Agreement and as set forth in **Exhibit 6** and **Exhibit 9**. In furtherance of the foregoing, following the approval of the final building permit for the Pete's Fresh Market Project, upon no less than thirty (30) days' prior written notice to the Village from the North Developer, the Village shall convey, without cost to the North Developer, fee simple title to the Property to the North Developer, via Warranty Deed, free and clear of all liens, claims and encumbrances, and subject only to such title exceptions as shall be acceptable to North Developer.

B. After its acquisition of the North Foley Property, if the North Developer terminates this Agreement or abandons the Pete's Fresh Market Project, the

North Developer shall convey the North Foley Property to the Village and the Village shall concurrently reimburse the North Developer for any amounts the North Developer paid for the North Foley Property over and above $3,000,000 (up to a maximum of $500,000 additional costs, inclusive of all costs, including, but not limited to, broker fees).

Section 7.2 Village Cooperation.

The Village agrees to cooperate with the Master Developer, the North Developer and the South Developer in Master Developer, the North Developer and the South Developer's attempts to obtain all necessary approvals from any governmental or quasi-governmental entity and upon request of the Master Developer, the North Developer and the South Developer, will promptly execute any applications or other documents (upon their approval by the Village) which the Master Developer, the North Developer and the South Developer intend to file with such other governmental or quasi-governmental entities in respect of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project. The Village shall further promptly respond to, and/or process, and consider reasonable requests of Developer for: applicable excavation and foundation permits; shell permits; other building permits; driveway permits; curb cuts or other permits necessary for the construction of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project. Approval of any building permit applications and/or engineering plans shall be contingent on the Master Developer, the North Developer and the South Developer providing all required and requested documentation for each such permit, including but not limited to engineering reports, calculations and plans required to substantiate that said improvements fully conform with all applicable state statutes and also all Village ordinances and codes , as well as receipt of all required approvals from any federal, state, regional or county agencies having applicable jurisdiction.

Section 7.3 Reserved.

Section 7.4 Village Incentive.

A. Nature and Amount. In addition to the review of the Planned Development and the Final Plans, the Village is obligated under this Agreement to pay or otherwise reimburse the North Developer and the South Developer, in addition to any other amounts that the Village is obligated to pay or otherwise reimburse the North Developer and the South Developer under this Agreement, the amounts set forth in **Exhibit 9** hereof, all collectively referred to as the "**Village Incentive**."

B. Payment. Upon reasonable notice and the presentation of a signed closing settlement statement, the Village shall disburse the sum of $3,000,000 from the TIF Fund to the North Developer in connection with its closing for the acquisition of the North Foley Property. The Village's payment of the remainder of the Village Incentive is subject to the reimbursement authorization provisions of Section 7.10 of this Agreement and will generally be paid when and as billed to the Village by the North Developer and the South Developer (either in a lump sum following completion of construction or on an ongoing series of payments or draw requests from the North Developer and the South Developer).

C. **No Condition on Funding Source**. The Village's obligation to pay the Village Incentive is not subject to, conditioned or otherwise contingent upon any particular funding source. The Parties acknowledge that the Village has several options on how to fund the Village Incentive, including without limitation, the authority provided under the Village's home rule powers, Section 8-1-2.5 of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5, and under the TIF Act. This Agreement contains a number of provisions reflecting the Village's desire and related substantive requirements to utilize one or more methods of TIF authorized funding for the Village Incentive. Notwithstanding any provision of this Agreement to the contrary, including without limitation any provision of this Agreement with regard to TIF funding, the Village's obligation to pay the Village Incentive to the North Developer and the South Developer as provided under this Agreement is not subject to, conditioned or otherwise contingent upon the availability of funding that may be authorized under the TIF Act.

Section 7.5 TIF Funding.

The Village will pay the Village Incentive to the North Developer and the South Developer, as applicable, from available funds in the TIF Fund, Net Incremental Property Taxes in the TIF Fund, from any other lawfully available Village funds, or any combination thereof. If the Village intends to use TIF Funds, at its discretion, to reimburse the North Developer and the South Developer, as applicable, for Redevelopment Project Costs which are qualified for payment under this Agreement and applicable law and pursuant to the procedures set forth in Section 7.10 below, if applicable. Each of the North Developer and the South Developer, as applicable, shall notify the Village from time to time of all new property index numbers (PINs) as they are issued by the Cook County Clerk, it being understood that without such information the Village will be unable to calculate and determine the amount of Net Incremental Property Taxes.

Section 7.6 Conveyances of the Property and Other Parcels.

Generally, the Village will convey all or particular portions of the Property at various points during the Pete's Fresh Market Project Schedule to the North Developer, as applicable, so that the North Developer is able to build and complete the Pete's Fresh Market Project. The North Developer and the South Developer may convey or dedicate, as the case may be and as applicable under the terms of this Agreement, to the Village, certain property for public improvements, including without limitation, rights-of-way and related sidewalk improvements. The Parties will consult and agree on the exact nature and timing of the various land conveyances prior to approval of each Planned Development. Generally, it is anticipated that the properties that the Village will ultimately own for public improvements are depicted and generally described on **Exhibit 4** (being the public right-of-way and related sidewalks and cul-de-sac improvements) attached hereto and hereby made a part hereof. The conveyances of land as generally described in this Section and provided in this Agreement shall be undertaken in accordance with the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule and the other applicable provisions of this Agreement. The conveyances of land under this Agreement shall be subject to mutually agreed upon standard terms and conditions that the Parties will agree upon prior to approval of each Planned

Development, including an agreement for environmental remediation work in the form of **Exhibit 12** hereof.

Section 7.7 Environmental Review Period.

For the purposes of this Section, the following terms have the following meanings:

(a) "**Environmental Law**" includes, without limitation, any law relating to pollution or pertaining to health, industrial hygiene, or protection of the environment, including, without limitation, CERCLA (Comprehensive Environmental Response, Compensation and Liability Act), RCRA (Resources Conservation and Recovery Act), the Clean Air Act, the Clean Water Act and similar state statutes and regulations.

(b) "**ESA**" means collectively a Phase I ESA and/or a Phase II ESA, as applicable.

(c) "**Phase I ESA**" means a non-intrusive Phase I Environmental Site Assessment conducted in accordance with the United States Environmental Protection Agency (EPA) All Appropriate Inquiry (AAI) standard and requirements set forth in 40 CFR 312, and consistent with American Society for Testing and Materials (ASTM) E-1527-05 or the most current ASTM standard.

(d) "**Phase II ESA**" means an invasive environmental inspection or sampling of soils, groundwater, subsurface conditions, water, air, soil gas or other media, including, without limitation, building and construction materials.

Remediation Action Plan – The Village, the Master Developer and the North Developer shall commence a ninety (90) day period after the Effective Date (the "**Environmental Review Period**") to perform an ESA and other appropriate environmental analysis of the Property ("**Environmental Review**"). The costs of the Environmental Review will be billed directly to and paid by the Village. Prior to commencing a Phase II ESA of the Property, the Master Developer and the North Developer and Village will consult on the proposed scope of work for such Phase II ESA, which shall include (i) the number, location and depth of proposed borings, (ii) the proposed environmental engineer to be engaged to perform the Phase II ESA, (iii) the chemical parameters proposed for analysis, (iv) the estimated time for the Master Developer and the North Developer, as applicable, to complete both its Phase II ESA and written report thereof, (v) the proposed backfilling of boreholes and restoration of the Property, and (vi) the cost of the Environmental Review, including any ESAs. The Village will fully cooperate with the Master Developer and the North Developer in these undertakings and will provide the Master Developer and the North Developer and environmental consultants with any rights of access and other permits or approvals necessary to undertake the environmental analysis of the Property. The Parties will be allowed to observe the Phase II ESA and other environmental investigations on the Property and the Village shall have the right to have a consultant at the Property to observe the Phase II ESA and approve the backfilling of boreholes and restoration of the Property, which consultant shall be at the Village's sole cost and expense. The Village's consultant shall have the right to collect split samples, at the Village's sole cost and expense. Prior to commencing the Environmental Review, the Village will approve the Review and specifically agree that it will be responsible for the costs of the Environmental Review.

The Master Developer and the North Developer shall comply with the following terms and conditions in conducting any ESA:

(a) The ESA shall be conducted pursuant to standard quality control/quality assurance procedures and in compliance with all applicable Environmental Laws.

(b) Master Developer and the North Developer, and the Master Developer and the North Developer's consultants, representatives and agents, shall obtain all necessary permits, licenses and authorizations to conduct the ESA and shall comply with any and all obligations under applicable Environmental Laws.

(c) Prior to the commencement of any Phase II ESA, Master Developer and the North Developer shall be responsible to timely notify any utility company or applicable governmental authority of its intended inspections.

(d) Master Developer and the North Developer shall obtain, maintain and provide to the Village, and shall cause any consultant, contractor or other person entering the Property to obtain, maintain and provide to the Village, proof of comprehensive general liability insurance in the amount of at least $1,000,000.00 combined, single limit coverage, naming the Village as an additional insured and with coverages reasonably satisfactory to the Village.

(e) Any samples, waste materials, soil cuttings, hazardous wastes, hazardous substances, pollutants, contaminants (including contaminated soils or groundwater) or free product which is discovered through the Phase II ESA at the Property shall be handled, stored, treated, transported and disposed of by Master Developer and/or the North Developer at the Village's sole cost and in accordance with all applicable Environmental Laws.

(f) The cost of the Environmental Review for which the Village will be responsible shall include costs to restore the Property to substantially the same condition existing prior to its Phase II ESA.

(g) Within three (3) days after the completion of any ESA as part of the Environmental Review, the Parties will ensure that each of the Parties shall receive a complete copy of the relevant report, including without limitation any Phase II ESA report, including boring logs and laboratory analytical reports.

The Master Developer and the North Developer shall keep the information obtained from any ESA confidential and shall not disclose it to any person or entity without the Village's prior written consent, except as otherwise required by law. Notwithstanding the foregoing, if the Master Developer and the North Developer, or the Master Developer and the North Developer's consultant or other representative or agent, (1) discovers an adverse environmental condition on the Property that requires disclosure to a governmental authority or (2) becomes legally compelled to disclose any information under applicable law arising from an ESA or other investigation of the Property, the Master Developer and the North Developer shall, and shall cause its consultant or other representative or agent to, immediately upon discovery (i) notify the Village of the adverse environmental condition or legal obligation and the applicable disclosure requirement, and (ii) furnish only to such governmental authority requiring disclosure such information, which the Master Developer and the North Developer (or Master Developer and the

North Developer's consultant or other representative or agent) is advised by counsel, it is legally required to disclose under such applicable law.

At the end of the Environmental Review Period, Master Developer and the North Developer and the Village shall analyze all of the results of the Environmental Review and attempt to mutually agree on the nature and scope of the remediation based on the results of the ESA and other environmental investigations of the Property, or any portions thereof, and the associated costs to the Village for that remediation. This review and consultation shall include consideration of any reasonable alterations to the Pete's Fresh Market Project that may lessen or otherwise make more manageable for the Village and the Master Developer and the North Developer the remediation and costs of remediation in the context of the Pete's Fresh Market Project. If the Village, the Master Developer or the North Developer are unable to agree on the nature and scope of the remediation required for the Pete's Fresh Market Project and the associated costs to the Village of that remediation, then any such party may terminate the provisions concerning the Pete's Fresh Market Project contained in this Agreement, subject to the provisions of Section 10.8 hereof. If this Agreement is so terminated, all ESA reports shall become the property of the Village, although the Master Developer and the North Developer will have the right to retain copies.

The Master Developer and the North Developer, for itself and any entity affiliated with Master Developer and the North Developer, waives and releases the Village from and against any liability or claim arising under any Environmental Law related to the Master Developer and the North Developer's completion of an ESA on the Property. The Master Developer and the North Developer, for itself and any entity affiliated with Master Developer and the North Developer, hereby agrees to indemnify, defend and forever hold the Village harmless from and against any and all liability, damage, loss, injury, cost or expense, including reasonable attorneys' fees, suffered or incurred by or asserted against the Village arising from or relating to the conduct by the Master Developer and the North Developer or the Master Developer and the North Developer's consultant of the ESA or Master Developer and the North Developer's failure to comply with any applicable Environmental Laws with regard to the conduct of the ESA. The provisions of this paragraph shall survive each Closing or any earlier termination of this Agreement. Notwithstanding anything to the contrary set forth in the Agreement, the Master Developer and the North Developer shall not be responsible for any environmental condition, and any related liabilities or costs related thereto, existing on the Property as of the Effective Date of this Agreement or at any time prior to the conveyance of the Property to the North Developer, except only as specifically provided in the Real Estate Conveyance Provisions or other documents used to consummate the conveyance of the Property to the North Developer.

Section 7.8 Title and Survey Review Period.

The Village, the Master Developer and the North Developer shall commence a (90) day period after the Effective Date (the "**Title and Survey Review Period**") to identify, review, and confirm all title and survey matters related to the development of the Property for the Pete's Fresh Market Project. Within 7 days after the Effective Date, if not sooner, the Master Developer (as to the North Foley Property and the South Foley Property) and the Village (as to the Village Property) shall order and provide the other Parties with a current title commitment (the "**Title Commitment**"), covering title to the respective portions of the Property along with

readable copies of all documents referred to therein, from First American Title Insurance Company (the "**Title Company**"). The Master Developer (as to the North Foley Property and the South Foley Property) and the Village (as to the Village Property) shall also order an ALTA/NSPS survey of their respective portions of the Property, as applicable. The Title Commitment and the Survey shall be at the Village's expense, subject to approval of the Village. Unless the Master Developer and the North Developer and/or Master Developer and the North Developer's counsel objects (and such objection being a "**Title Objection**") to encumbrances shown in the Title Commitment or Survey prior to the expiration of the Title and Survey Review Period, then all of same shall be deemed approved by the Master Developer and the North Developer (all items approved or deemed approved by Master Developer and the North Developer are "**Permitted Exceptions**"). If Master Developer and the North Developer does give such notice, then the Party providing the same shall have ten (10) business days after receipt thereof to notify the Master Developer and the North Developer that it (a) will cause or (b) elects not to cause any or all of the Title Objections disclosed therein to be removed by the Title Company. The respective Party's failure to notify the Master Developer and the North Developer within such ten (10) business day period as to any Title Objection shall be deemed an election by the same to cause the Title Company to remove such Title Objection. If the respective Party notifies the Master Developer and the North Developer that it shall not remove any or all of the Title Objections, the Master Developer and the North Developer, as applicable, shall have five (5) business days after receipt of such notice to (i) terminate this Agreement or (ii) waive such Title Objections and to not raise such waived Title Objections as a cause to not proceed with the Pete's Fresh Market Project, as applicable, under the terms of this Agreement. If the Master Developer and the North Developer does not give such notice within said period, the Master Developer and the North Developer shall be deemed to have elected to waive such Title Objections.

Section 7.9 Village Permit Fees.

A. The Village agrees to reduce or waive all Village building permit fees, tap-in fees, internal review fees, impact fees, demolition fees and meter fees to the agreed sum of $157,377.00 which shall be due and payable as follows: $5,000.00 to be paid by the North Developer at the time of submission of building plans for review and $152,377.00 at the time of the issuance of the first building permit by the Village for any portion of the Pete's Fresh Market Project. Note: This does not include: the required bond/escrow established by Public Works; Forestry fees, and/or water meter fees.

B. The Village agrees to reduce or waive all Village building permit fees, tap-in fees, internal review fees, impact fees, demolition fees and meter fees to the agreed sum of $697,000.00 which shall be due and payable as follows: $10,000.00 to be paid by the South Developer at the time of submission of building plans for review and $687,000.00 at the time of the issuance of the first building permit by the Village for any portion of the Senior Living of Oak Park Housing Project. Note: This does not include: the required bond/escrow established by Public Works; Forestry fees, and/or water meter fees.

Section 7.10 Reimbursement Authorization Procedures.

(a) Within 30 days after the applicable and required submissions under this Section, the Village shall authorize the distribution of the applicable portion of the Village Incentive to the North Developer and the South Developer, as applicable, in accordance with the terms of this Agreement, upon satisfaction of the following conditions only with regard to the Eligible Improvements:

(i) The North Developer and the South Developer, as applicable, have submitted to the Village's Treasurer a disbursement request on a form reasonably acceptable to the Village with respect to such matter.

(ii) The North Developer and the South Developer, as applicable, are not in material default under this Agreement after expiration of all applicable cure periods.

(iii) The Village has previously inspected and approved the Eligible Improvements applicable to the request.

(b) As a prerequisite to the making of payments to the North Developer and the South Developer, as applicable, the North Developer and the South Developer, as applicable, must certify to the Village the following:

(i) The North Developer and the South Developer, as applicable (or its successor or assign, if applicable) are duly organized and validly existing.

(ii) The North Developer and the South Developer, as applicable, have the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.

(iii) No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default under this Agreement or an event of default under any financing agreement related to Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, or an event of default under any construction contract for Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, exists and remains unremedied.

(iv) The requested disbursement is for Redevelopment Project Costs which are qualified for payment under this Agreement and applicable law.

(v) None of the items for which payment is requested has already been paid.

(vi) The payment is due and owing (or has already been paid) from the North Developer and the South Developer, as applicable, to its construction manager, contractor, subcontractor or material supplier or others.

(vii) The North Developer and the South Developer, as applicable, has obtained all government permits, certificates and consents (including, without limitation,

appropriate environmental approvals) necessary and applicable to reconstruct, complete and operate the Eligible Improvements for which payment is requested.

(viii) That no lien (other than a mortgage lien) exists against the Property except those that the North Developer and the South Developer, as applicable, in good faith and based upon reasonable grounds, is contesting.

(ix) That the North Developer and the South Developer, as applicable, have certified the work for which payment is sought has been completed.

(c) As a prerequisite to any payments by the Village and to assist in the Village's consideration, the North Developer and the South Developer, as applicable, must provide to the Village with regard to the Eligible Improvements, as the case may be:

(i) Good and sufficient (partial or full) waivers of liens with respect to the payment requested.

(ii) Proof in a form reasonably acceptable to the Village, such as a contractor's sworn statement and architect's certification, that the Master Developer, the North Developer and the South Developer, as applicable, is or was obligated to make the payments for which reimbursement is sought.

(iii) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for a Redevelopment Project Cost and is otherwise due and payable hereunder.

(iv) All certificates required above.

(d) Any payment or reimbursement payable to the North Developer and the South Developer, as applicable, pursuant to this Section 7.10 that is attributable to work performed by Subcontractors, as evidenced by waivers of lien submitted to the Village by Master Developer, the North Developer and the South Developer, as applicable, shall be reimbursed to the Master Developer, the North Developer and the South Developer, as applicable, pursuant to the provisions of this Agreement.

(e) The North Developer and the South Developer, as applicable, shall, upon request by the Village, provide the Village with all documentation required to evidence the cost of the Eligible Improvements such records to include, but not be limited to, all contracts with general contractors and all subcontractors, contractors sworn affidavits, lien waivers, title company ledgers and any other documentation specified by the Village and/or in the possession of the North Developer and the South Developer, as applicable. The Village may require an audit of all evidence of the cost of Eligible Improvements, such audit to be performed by an auditor selected by the Village in its sole discretion and at the Village's cost.

(f) It is understood that the Village Incentive as provided in Sections 7.1B and 7.4 of this Agreement, is the maximum amount the Village will be required to pay or otherwise reimburse to the North Developer and the South Developer, as applicable, for the Eligible Improvements. Subject to applicable cure periods and provisions and notices, it is further

understood that the Village may reimburse itself out of the Village Incentive for any monies owed by the North Developer and the South Developer, as applicable, and that the amount of the Village Incentive will be reduced by the amount of any such reduction, unless otherwise cured.

(g) The foregoing payment procedures are intended to be separate and distinct for each Developer, such that each Developer shall only be responsible for complying with requirements for its own prerequisites for payment and its payments shall not be delayed, withheld or diminished due to any other Developer's delay or failure to comply with its requirements for payment.

ARTICLE 8

COVENANTS AND AGREEMENTS OF THE MASTER DEVELOPER, THE NORTH DEVELOPER AND THE SOUTH DEVELOPER

Section 8.1 Development Obligations of the Master Developer, the North Developer and the South Developer.

The Master Developer, the North Developer and the South Developer shall have the obligations set forth in this Article Eight for the parcel acquisition, development, construction, financing, completion and furtherance of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, all subject to the terms and conditions of this Agreement, including without limitation, the Village's financial commitments and compliance with the terms set forth in this Agreement.

Section 8.2 Commitments of the Master Developer, the North Developer and the South Developer.

(a) The North Developer and the South Developer will construct the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, in full conformance with the terms of the Agreement and the Final Plans.

(b) The North Developer and the South Developer must construct Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, in full compliance with the Prevailing Wage Act (for purposes of this section, the "**Act**") of the State of Illinois, 820 ILCS 130/0.01 et seq., as amended. Each of the Master Developer, the North Developer and the South Developer shall indemnify, hold harmless, and defend the Village, its governing body members, officers, agents, including independent contractors, consultants and legal counsel, servants and employees thereof ("**Indemnified Parties**"), against all regulatory actions, complaints, damages, claims, suits, liabilities, liens, judgments, costs and expenses, including reasonable attorney's fees, which may in any way arise from or accrue against the Indemnified Parties as a consequence of compliance with the Act or which may in any way result therefrom, including a complaint by the Illinois Department of Labor under Section 4(a-3) of the Act, 820 ILCS 130/4(a-3) that any or all of the Indemnified Parties violated the Act by failing to give proper notice to the Master Developer, the North Developer and the South Developer or any other party performing work on the Public Improvements that not less than the prevailing rate of wages shall be paid to all laborers, workers and mechanics performing work on Pete's Fresh

Market Project and Senior Living of Oak Park Housing Project, as applicable, including interest, penalties or fines under Section 4(a-3). The indemnification obligations of this section on the part of the Master Developer, the North Developer and the South Developer shall survive the termination or expiration of this Agreement. In any such claim, complaint or action against the Indemnified Parties, the Master Developer, the North Developer and the South Developer shall, as applicable, at its own expense, appear, defend and pay all charges of reasonable attorney's fees and all reasonable costs and other reasonable expenses arising therefrom or incurred in connection therewith, and, if any judgment or award shall be rendered against the Indemnified Parties in any such action, the Master Developer, the North Developer and the South Developer shall at its own expense, satisfy and discharge such judgment or award.

(c) The North Developer and the South Developer shall grant, dedicate or convey all rights-of-way and easements on the Property and the applicable Pete's Fresh Market Project and Senior Living of Oak Park Housing Project parcels as set forth in **Exhibits 4, 6** and **8** in order to provide for all required Pete's Fresh Market Project and Senior Living of Oak Park Housing Project improvements, as shown in the Final Plans, including but not limited to streets, sidewalks, street lights, water mains, storm and sanitary sewer mains, detention or retention ponds, gas, electricity, and cable television. The Village shall coordinate said conveyances with all applicable utility companies and other applicable governmental bodies and/or agencies.

(d) The North Developer and the South Developer shall cooperate and assist the Village with the installation of all necessary water mains, sanitary sewer mains and storm sewers necessary to serve the Property and the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project in accordance with final engineering plans approved by the Village. If the same are not included in the Final Plans, then the Developer shall have no obligation to cooperate or assist following the commencement of construction of its respective project.

(e) The Master Developer or its affiliates currently have control of real property required to complete a substantial portion of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project and will assign its interests in such properties, as required, to allow the outright acquisition of such real estate (i) no later than March 31, 2019 in regards to the Pete's Fresh Market Project by the North Developer, and (ii) no later than February 28, 2019 in regards to the Senior Living of Oak Park Housing Project by the South Developer.

(f) The North Developer and the South Developer shall convey title to all Public Improvements (as set forth in **Exhibit 8** hereof and delineated in the Village Code and ordinances, including its Subdivision Code), by an appropriate instrument of conveyance.

(g) The North Developer and the South Developer shall park and stage all construction equipment, materials and vehicles at such site(s) as may be reasonably designated by the Village from time to time in consultation with the Developer.

(h) Once each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project has been completed and occupancy has commenced, the North Developer and the South Developer shall include in its covenants and all leases that outdoor storage is prohibited, except and to the extent denoted in the Final Plans.

(i) The Village and each of the North Developer and the South Developer shall grant such easements as are necessary to implement access to all areas and structures to facilitate the parking plan and use of the parking areas and streets to be dedicated.

(j) The Master Developer, the North Developer and the South Developer and the Village shall at all times cooperate with each other as to site improvements to minimize required franchise fees to public utilities.

Section 8.3 General Management of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

It is understood that the North Developer and the South Developer's current intention is to not sell, but instead own, operate or lease, the commercial/retail space portions of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. Each of the North Developer and the South Developer are hereby prohibited from selling any portion of the commercial/retail space to individual owners without first requiring in any recorded condominium declaration(s) or restrictive covenants or other legally binding document that the owner(s) must hire a professional commercial real estate manager experienced in managing commercial/retail space of the size of the space to be individually owned, unless the owner(s) is an individual experienced in commercial real estate leasing and management. Nothing herein shall be construed to prohibit the sale of all the commercial/retail space to an individual owner experienced in commercial real estate leasing and management.

Section 8.4 Construction Financing Deadline.

In accordance with the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule, each of the North Developer and the South Developer shall demonstrate to the Village's reasonable satisfaction that each of the North Developer and the South Developer has sufficient funds to pay the costs of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable. To evidence that fact, each of the North Developer and the South Developer shall obtain and provide to the Village a letter of assurance from each of the North Developer and the South Developer's lender reasonably satisfactory to the Village evidencing the necessary construction financing for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable. The Village shall accept or reject each such letter within 5 business days of receipt thereof. The Village shall be named as a beneficiary on all performance, labor, and material bonds and completion guarantees relating to the Public Improvements being constructed by each of the North Developer and the South Developer on the Village portion of the Property. Duplicate originals of said bonds and/or completion guarantees naming the Village as a beneficiary shall be provided to the Village within sixty (60) days of each of the North Developer and the South Developer having obtained a term sheet for financing as stated herein.

Alternatively, each of the North Developer and the South Developer may in its discretion submit written evidence to the Village in a form and substance reasonably satisfactory to the Village that each of the North Developer and the South Developer has access to sufficient funds to pay the cost of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, without obtaining third party financing.

Notwithstanding the provisions of Article 17 hereof, if either the North Developer or the South Developer fails to meet any of the material requirements of this Section, the Village shall be relieved of its obligations under this Agreement after either the North Developer or the South Developer is given written notice from the Village of the nature and extent of such failure and either the North Developer or the South Developer has not cured such failure within sixty (60) days after receiving such notice from the Village.

Section 8.5 Timing of Obligations of the North Developer and the South Developer.

Subject to Uncontrollable Circumstances, either the North Developer or the South Developer will complete construction of Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, pursuant to the Pete's Fresh Market Project Schedule and the Senior Living of Oak Park Housing Project Schedule, as applicable. Construction shall be deemed to have begun on the day the building permit for each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, is issued.

If either the North Developer or the South Developer fails to complete the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project within the time period set forth in the Pete's Fresh Market Project Schedule and the Senior Living of Oak Park Housing Project Schedule, as applicable, such will constitute an Event of Default for such Developer under this Agreement (subject to the cure provisions hereof) unless caused by Uncontrollable Circumstances.

Section 8.6 Compliance with Applicable Laws.

Each of the North Developer and the South Developer shall at all times acquire, install, construct, operate and maintain the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project, as applicable, in conformance with all applicable laws, rules, ordinances and regulations. Except as to Village Code provisions that the Village has granted variations from, all work with respect to the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project, as applicable, shall conform to all applicable federal, state and local laws, regulations and ordinances, including, but not limited to, zoning, subdivision and planned development codes, building codes, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter), life safety codes, property maintenance codes and any other applicable codes and ordinances of the Village, or any of its rules or regulations or amendments thereto, which are in effect at the time of issuance of each building permit.

Section 8.7 Progress Meetings.

Each of the North Developer and the South Developer shall meet with the Corporate Authorities or Village staff, or both (as determined by the Village) as reasonably requested and make presentations to the Corporate Authorities up to four (4) times a year as reasonably requested by the Village Manager in order to keep the Village apprised of the progress of the

construction of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project, as applicable.

Section 8.8 Developer's Cooperation and Coordination.

During the construction of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project, each of the North Developer and the South Developer, as applicable, shall provide such notices and attend such community and neighborhood meetings as may be necessary or desirable, as reasonably determined by the Village and each of the North Developer and the South Developer, as applicable, in consultation, to keep the residents and local businesses in the immediate vicinity of the Property fully informed of progress on the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project and any measures that the Village and each of the North Developer and the South Developer, as applicable, believe prudent for the residents to take to minimize construction-related inconvenience. Each of the North Developer and the South Developer, as applicable, shall also stage its construction of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project to avoid to the fullest extent possible any such community disruption. During construction each of the North Developer and the South Developer, as applicable, shall also keep all streets in the vicinity of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project clean on a daily basis of any construction-related debris. Within three hours after notice from the Village that one or more streets within the area of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project are not satisfactorily clean during a 24-hour period, the North Developer or the South Developer, as applicable, will take steps to remedy the complaint. In the event that either the North Developer or the South Developer fails three times to the remedy a complaint under this Section with regard to properly cleaning a street, the North Developer or the South Developer, upon the fourth violation, shall pay the Village the sum of $250 for each such subsequent violation. Each of the North Developer and the South Developer also agrees to coordinate all construction with any special events planned by the Village, particularly including, but not limited to, special marketing events. In the event of any such special events, such coordination with the Village shall include a specific traffic plan approved by the Village for both vehicles and pedestrians during the special event.

Section 8.9 Reserved.

Section 8.10 Reserved.

Section 8.11 Employment Opportunity.

Each of the North Developer and the South Developer, on behalf of itself and its successors, assigns and Developer Affiliates, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors or any Developer Affiliate operating on the Property (collectively, with each of the North Developer and the South Developer, the "**Employers**" and individually an "**Employer**") to agree, that for the term of this Agreement with respect to each of the Master Developer, the North Developer and the South Developer and during the period of any other party' s provision of services in connection with the construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Projector occupation of the Property, as follows:

A. **No Discrimination in Employment**. No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, disability, sexual orientation, military discharge status, marital status, parental status or source of income. Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of payor other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places on the job site, available to employees and applicants for employment, notices to be provided by the Village setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, disability, sexual orientation, military discharge status, marital status, parental status or source of income.

B. **Training Opportunities**. To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low-and moderate-income residents of the Village and preferably of the Redevelopment Area; and to provide that contracts for work in connection with the construction of each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project be awarded to business concerns that are located in, or owned in substantial part by persons residing in, the Village and preferably in the Redevelopment Area.

C. **Compliance with Employment Laws**. Each Employer shall comply with all federal, state and local equal opportunity employment Laws, statutes, rules and regulations, including but not limited to the Village's Human Rights Ordinance, codified as Chapter 13 of the Village Code, the Cook County Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

D. **Response to Village Inquiries**. Each Employer, in order to demonstrate compliance with the terms of this Section, shall cooperate with and promptly and accurately respond to inquiries by the Village, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

E. **Employment Terms to be Included in Subcontracts**. To the extent feasible, each Employer shall include the foregoing provisions of subparagraphs (A) through (D) in every contract entered into in connection with Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

F. **Remedies for Violation of Employment Obligations.** Failure to comply with the employment obligations described in Sections 8.11 through 8.13 shall be a basis for the Village to pursue remedies under the default provisions of this Agreement.

Section 8.12 No Discrimination in Sale or Lease.

The North Developer and the South Developer shall not discriminate based upon race, color, religion, sex, national origin or ancestry, age, disability, marital status, parental status or sexual orientation in the sale, lease or rental, or in the use or occupancy of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project or any improvements located or to be erected thereon, or any part thereof.

Section 8.13 Advertisements.

The North Developer and the South Developer will, in all solicitations or advertisements for employees placed by or on behalf of the North Developer and the South Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

ARTICLE 9

ADDITIONAL COVENANTS OF THE MASTER DEVELOPER, THE NORTH DEVELOPER AND THE SOUTH DEVELOPER

Section 9.1 Existence of the Master Developer, the North Developer and the South Developer.

Each of the Master Developer, the North Developer and the South Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as an Illinois limited liability company or Illinois corporation, as applicable, so long as each of the Master Developer, the North Developer and the South Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Agreement.

Section 9.2 Construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

Each of the North Developer and the South Developer shall diligently pursue obtaining all required permits and the North Developer and the South Developer shall each cause construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project to be prosecuted and completed pursuant to the terms hereof with due diligence, in good faith and without delay, subject to Uncontrollable Circumstances and the other provisions of this Agreement.

Section 9.3 Further Assistance and Corrective Instruments.

The Village and each of the Master Developer, the North Developer and the South Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to

be executed, acknowledged and delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or facilitating the performance of this Agreement to the extent legally permitted and within the Village's and each of the Master Developer, the North Developer and the South Developer's sound legal discretion.

Section 9.4 No Gifts.

Each of the Master Developer, the North Developer and the South Developer and the Village covenant that no officer, member, manager, stockholder, employee or agent of any Party, or any other Person connected with the Master Developer, the North Developer and the South Developer or the Village, has knowingly made, offered or given, either directly or indirectly, to any member of the Corporate Authorities or to the principals of each of the Master Developer, the North Developer and the South Developer, as the case may be, or any officer, employee or agent of the Village, or any other Person connected with the Village or the Master Developer, the North Developer and the South Developer, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Master Developer, the North Developer and the South Developer or the Village, to the extent prohibited under applicable law.

Section 9.5 Disclosure.

Concurrently with execution of this Agreement, each of the Master Developer, the North Developer and the South Developer shall disclose to the Village the names, business addresses and ownership interests of all Persons with a controlling interest in the Master Developer, the North Developer and the South Developer, together with such reasonably requested supporting documentation. Each of the Master Developer, the North Developer and the South Developer further agrees to notify the Village throughout the term of this Agreement of the names, business addresses and ownership interests of any changes to such Persons. These materials shall be marked confidential and shall to the maximum extent permitted under applicable law, not be subject to public disclosure. The Village shall notify the Master Developer, the North Developer and the South Developer as soon as the Village receives a request for this information and agrees to consult with the Master Developer, the North Developer and the South Developer with regard to any possible disclosure.

ARTICLE 10

COVENANTS AND REPRESENTATIONS

Section 10.1 Village Benefits.

The Village is desirous of having the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project completed in order to service the needs of the Village and its residents, as the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project will increase employment opportunities in the Village, arrest decline in economic conditions existing in the Village, stimulate residential and commercial growth and stabilize the tax base of the Village, and, in furtherance thereof, the Village contemplates certain economic incentives to the

North Developer and the South Developer under the terms and conditions hereinafter set forth to assist in such.

Section 10.2 Need for Economic Assistance.

The parties hereto acknowledge, and each of the North Developer and the South Developer represents and warrants, that it requires economic assistance from the Village as provided in this Agreement in order to commence and complete the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, and that, but for said economic assistance, the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, as contemplated would not be economically viable nor would the funds necessary for its commencement and completion be available.

Section 10.3 Reserved.

Section 10.4 Conditions Precedent to the Undertakings on the Part of the Village.

All undertakings on the part of the Village pursuant to this Agreement are subject to satisfaction of the following conditions by the Master Developer, the North Developer and the South Developer on or before the date of the applicable request for funds payment provided for in Section 10.5 below, or as otherwise specifically hereinafter stated:

(a) Each of the North Developer and the South Developer shall have obtained all approvals (as and to the extent necessary as of the date of the request for payment) relating to the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, it being understood and agreed that the Village has the discretion established by law to approve all such work and the Village shall not be deemed to have caused a default hereunder or have any liability for its failure to approve such work.

(b) Each of the North Developer and the South Developer shall have obtained any other final approvals necessary from any other governmental unit or agency which has jurisdiction or authority over any portion of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project.

(c) Each of the Master Developer, the North Developer and the South Developer shall have certified to the Village that there exists no material default under this Agreement, beyond any applicable cure period set forth herein, or any agreement, guaranty, mortgage or any other document which the Master Developer, the North Developer and the South Developer has executed in connection with the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project, beyond any applicable cure period set forth therein, that affects or that may affect the Master Developer, the North Developer and the South Developer's ability to complete the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project on the Property, and that the Master Developer, the North Developer and the South Developer has not received any notice of any violation of any Village ordinances, rules and regulations, or of any applicable laws of the State of Illinois or the United States of America, and/or any agency or subdivision thereof, as well as any ordinances and resolutions of the Village pertaining to the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project which by their respective terms are

to have been complied with prior to the completion of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project.

(d) Each of the Master Developer, the North Developer and the South Developer agrees that in the event there is an assignment that does not comply with the provisions of Section 19.20 of this Agreement, the Village shall have the right to declare an Event of Default under Article 17 of this Agreement.

(e) If a land trust or limited partnership shall become the owner of the Property, the sole beneficiaries of the Trust or the partners in the limited partnership shall have delivered to the land trustee or general partners as the case may be an irrevocable letter of direction indicating that any notice received by the land trustee or limited partnership which adversely impacts the Master Developer, the North Developer and the South Developer's title to or interest in the Property, including but not limited to any notice of failure to pay real estate taxes, notice of foreclosure or notice of mechanic's lien(s) on the Property, will be sent to the Village within three (3) business days following receipt thereof. Such letter of direction shall be irrevocable for so long as the Village is required to make payments under this Agreement. Each of the Master Developer, the North Developer and the South Developer also agrees to send to the Village any such notice received by any of them within three (3) days of receipt.

Section 10.5 Payment Undertaking on the Part of the Village.

Upon satisfaction by the Master Developer, the North Developer and the South Developer of all the terms and conditions set forth in this Agreement, the Village hereby undertakes to make the payments set forth herein:

(a) Subject to the conditions set forth in Sections 7.10 and 10.4 above, the North Developer and the South Developer, as applicable, shall notify the Village of a request for funds constituting the Village Incentive.

(b) That the North Developer and the South Developer, as applicable, shall have delivered to the Village no less than thirty (30) days prior to the initial payment in accordance herein, and no less than thirty (30) days prior to each subsequent payment, a certificate dated within fifteen (15) days of receipt by the Village that all representations and warranties contained in Section 10.7 herein are true and correct. Provided, however, that once the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project have been completed and any aspects of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project requiring Village approval have received such approval from the Village as finally completed, the certificate required hereunder need not contain a representation and warranty regarding matters covered in subparagraphs (g) and (h) of said Section 10.7.

(c) That the Village has received no notice from the Master Developer, the North Developer and the South Developer, as applicable, or from any other source that there exists any material default beyond the applicable cure period under any of the terms, conditions or provisions under any of the loan documents under which the Developer's financing, if any, for the Pete's Fresh Market Project or the Senior Living of Oak Park Housing Project was obtained, that affects or that may affect the Developer's ability to complete the Pete's Fresh Market Project

or the Senior Living of Oak Park Housing Project on the Property. Each of the Master Developer, the North Developer and the South Developer shall provide the Village with any notices received throughout the term of this Agreement relating to the Property which may have an adverse impact on this Pete's Fresh Market Project or the Senior Living of Oak Park Housing Project, specifically including any notices regarding any tax or loan delinquencies. Provided, however, that if the Village receives evidence satisfactory to it that any such default has been cured, except as otherwise provided herein, the payments to the North Developer and the South Developer, as applicable, required hereunder shall resume if all other requirements have been met.

In the event that the Master Developer, the North Developer and the South Developer, as applicable, fails to deliver to the Village any or all of the foregoing certifications within the time periods set forth herein, or otherwise violates any term or provision of this Agreement, then in such event, the Village shall have no obligation to make any payment to the North Developer and the South Developer, as applicable, until such time as any such failure or violation is corrected to the reasonable satisfaction of the Village (except where this Agreement provides for forfeiture of any such payments), and all rights of the North Developer and the South Developer to demand any current or future payment from the Village shall be deemed waived until such failure or violation is so corrected, and all other obligations on the part of the Village arising pursuant to this Agreement shall be deemed suspended and without any further force and effect unless and until such failure or violation is so corrected within the applicable cure period. Where this Agreement provides for forfeiture of any such payments, the Village may in that event cancel this Agreement immediately and permanently.

Notwithstanding any of the foregoing, or any other provision contained herein, if the Master Developer, the North Developer and the South Developer and/or Owner of the Property, if different than the Master Developer, the North Developer and the South Developer, fails in any year to timely pay any or all of the real estate taxes on the Property within 30 days of when they become due, the Village may, at is sole discretion, declare and Event of Default under Article 17 of this Agreement. The Master Developer, the North Developer and the South Developer and/or Owner, if different than the Master Developer, the North Developer and the South Developer, shall provide evidence to the Village that such taxes were paid when due within sixty (60) days after the date when due. Notwithstanding the foregoing, the Master Developer, the North Developer and the South Developer shall have the right to contest in good faith the assessed valuation of the Property and the improvements thereon from time to time without affecting this Agreement.

Section 10.6 Undertakings on the Part of the Master Developer, the North Developer and the South Developer.

(a) The North Developer and the South Developer shall commence construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, in accordance with the Pete's Fresh Market Project Schedule and the Senior Living of Oak Park Housing Project Schedule, subject to Section 10.13, and shall not cause or permit the existence of any violation of Village ordinances, including but not limited to the Village's Building Code, Zoning Ordinance and Variation Ordinance, Fire Code, Sign Ordinance, Landscaping Ordinance, and any and all rules and regulations thereunder. The North Developer and the South Developer

shall have substantially completed the entire Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, in accordance with the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule, as applicable, subject to Section 10.13 of this Agreement, or by such later time as may be agreed by and between the Village and the North Developer and the South Developer, with such substantial completion to be evidenced by 1) copies of all paid invoices for the portions of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, to be financed by the Village, 2) a certificate of substantial completion signed by the North Developer and the South Developer's architect or project manager, and 3) all such inspections and approvals as may be required by the Village. If requested by the North Developer and the South Developer, the Village shall provide to the North Developer and the South Developer a written statement confirming such substantial completion for the purposes of this Agreement.

(b) At all times and from time to time, but in any event prior to any conveyance of any portion of the Property, the Village shall disclose to the North Developer any and all existing conditions on the Property that are not in compliance with applicable provisions of the Village's Building Code, Zoning Ordinance, Fire Code, Sign Ordinance, Landscaping Ordinance, or any and all other rules and regulations thereunder ("**Existing Violations**"). The Village agrees that the North Developer shall in no way be responsible for any of the Existing Violations, even after the Property is conveyed to the North Developer, under this Agreement, provided that the North Developer will be responsible for eliminating the Existing Violations at the various structures only at the time of the issuance by the Village of respective certificates of occupancy for those various portions of the Pete's Fresh Market Project or any particular building within the Property.

(c) Each of the Master Developer, the North Developer and the South Developer, as applicable, shall comply with all of the requirements set forth in Sections 10.4 and 10.6 of this Agreement.

(d) Each of the Master Developer, the North Developer and the South Developer shall require the title holder of record (if at any time different from the Master Developer, the North Developer and the South Developer, as applicable) of the Property to give the Village notice regarding any forfeiture on the financing documents by the Master Developer, the North Developer and the South Developer, as applicable, for the financing of the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project or its subsequent purchase if an assignment is approved hereunder, and any tax and/or "scavenger" sales of the Property, or any portion thereof.

(e) Each of the North Developer and the South Developer covenants that it shall furnish or cause the tenants of any retail business in the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project to submit to the Village copies of aggregate annual sales tax reports as filed with the Illinois Department of Revenue. The terms of this Section shall be incorporated in the leases for such retail business and shall survive the issuance of each Certificate of Completion. To the extent the documents submitted to the Village pursuant to this paragraph are not considered public documents pursuant to Illinois Freedom of Information Act or other laws, they shall be deemed confidential and proprietary. This covenant shall survive the issuance of each Certificate of Completion.

(f) Each of the Master Developer, the North Developer and the South Developer hereby covenants and agrees to promptly pay or cause to be paid as the same become due, any and all taxes and governmental charges of any kind that may at any time be lawfully finally assessed with respect to the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and/or the Property.

(g) Each of the Master Developer, the North Developer and the South Developer and the Village represent to the other that it has not engaged the services of any finder or broker with respect to the purchase of any land related to the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and that it is not liable for any real estate commissions, broker's fees, or finder's fees which may accrue by means of the acquisitions of any portion of the Property, and each agrees to hold the other harmless from such commissions or fees as are found to be due from the party making such representations.

(h) Following final approval of each Planned Development and the Final Plans by the Village, if any, the Master Developer, the North Developer and the South Developer, as applicable, elects not to proceed with the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project, then the Master Developer, the North Developer and the South Developer shall reimburse the Village for all reasonable staff costs incurred by the Village staff with respect to such review process, upon presentment of reasonably detailed statement of costs.

Section 10.7 Representations and Warranties of the Master Developer, the North Developer and the South Developer.

(a) Each of the North Developer and the South Developer, as applicable, hereby represents and warrants that the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project requires economic assistance from the Village in order to commence and complete the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and, but for the economic assistance to be given by the Village as heretofore stated, the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project as contemplated would not be economically viable nor would the funds necessary for its completion be made available.

(b) Each of the North Developer and the South Developer, as applicable, hereby represents and warrants that at all times it shall comply with all applicable local zoning ordinances and regulations, all building and fire code regulations and all other applicable Village ordinances, resolutions and/or regulations.

(c) Each of the Master Developer, the North Developer and the South Developer, as applicable, hereby represents and warrants that it shall comply with all applicable laws, rules and regulations of the State of Illinois, The County of Cook and the United States of America, and any and all agencies or subdivisions thereof.

(d) Each of the North Developer and the South Developer, as applicable, represents and warrants that it shall comply in all material respects with all terms, provisions and conditions, and that it shall not default or permit a continuing default under any document or agreement relating to the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project or the financing and development of the Pete's Fresh Market Project and Senior Living

of Oak Park Housing Project, including but not limited to this Agreement, and all agreements and documentation executed and delivered in connection with any financing or loans for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, a default under which would have a material adverse effect on the sales tax revenue generated thereby to the Village.

(e) Each of the Master Developer, the North Developer and the South Developer, as applicable, hereby represents and warrants that it shall comply with all applicable Village ordinances concerning unlawful employment practices and consumer protection.

(f) Each of the Master Developer, the North Developer and the South Developer, as applicable, hereby represents and warrants that it is an Illinois limited liability company or Illinois corporation, as applicable, in good standing under the laws of the State of Illinois.

(g) The North Developer hereby represents and warrants that, as of the date of this Agreement, the cost of the Pete's Fresh Market Project is anticipated to be at least $22,000,000.

(h) The South Developer hereby represents and warrants that, as of the date of this Agreement, the cost of the Senior Living of Oak Park Housing Project is anticipated to be at least $52,623,057.

Section 10.8 Rights of Master Developer.

If there is a default by either of the North Developer or the South Developer, which fails to be cured under this Agreement, the Master Developer shall have the option to assume the rights and obligations of such defaulting Developer. In exercising this option, the Master Developer shall accept all obligations of the defaulting Developer under this Agreement. Under such circumstances, the Village will provide Master Developer with all of the same benefits, including any unpaid TIF Funds, for that particular project, as are defined under this Agreement.

Section 10.9 Reserved.

Section 10.10 Reserved.

Section 10.11 Limitation of Liability.

No recourse under or upon any obligation, covenant or condition of Article Ten of this Agreement, or for any claim based thereon or otherwise related thereto, shall be had against the Village, or its officers, officials, agents and/or employees, in any amount in excess of any specific sum agreed by the Village to be paid to the Master Developer, the North Developer and the South Developer hereunder, subject to the terms and conditions set forth herein, and no liability, right or claim at law or in equity shall attach to, or shall be incurred by, the Village, or its officers, officials, agents and/or employees, in excess of such amounts and any and all such rights or claims of the Master Developer, the North Developer and the South Developer against the Village, or its officers, officials, agents and/or employees are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village.

Section 10.12 Curing Default.

In the event of any default under or violation of this Agreement, the party not in default or violation shall serve written notice upon the party or parties in default or violation, which notice shall be in writing and shall specify the particular violation or default. Except as otherwise provided herein with respect to forfeiture by the North Developer and the South Developer of payments due hereunder, as set forth in Section 10.5 hereof, the parties reserve the right to cure any violation of this Agreement or default hereunder within thirty (30) days following written notice of such default. Except as otherwise provided herein with respect to forfeiture by the North Developer and the South Developer of payments due hereunder, if such default is so cured within said thirty (30) day period, all terms and conditions of this Agreement shall remain in full force and effect. If the parties cannot cure a default or violation hereof within said thirty (30) day period, then the other party shall grant a reasonable extension of the cure period, said extension not to exceed ninety (90) days, provided that the party in default or violation is diligently pursuing completion and/or cure and tenders proof of such diligence to the non-defaulting party upon request. The non-defaulting party may, at its sole discretion, grant such additional extensions beyond the aforementioned ninety (90) day extension period as may, in the sole discretion of the non-defaulting party, be reasonably necessary to cure said default. Notwithstanding anything herein to the contrary, the aforesaid time periods shall be extended pursuant to Section 10.13, if applicable.

Section 10.13 Uncontrollable Circumstance.

In the event that any Party hereto is delayed, hindered or prevented in performing any act required hereunder by reason of an Uncontrollable Circumstance, the Party so delayed, hindered or prevented shall, if reasonably practicable hereunder, be excused from performance only for the period of such delay, hindrance and/or prevention and shall immediately tender said performance upon the removal and/or reconciliation of said interference.

ARTICLE 11

RESERVED

ARTICLE 12

ADHERENCE TO VILLAGE CODES AND ORDINANCES

Except as to Code provisions that the Village has granted variations from, all development and construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project shall comply in all respects with the provisions in the Building Code of the Village and all other germane codes and ordinances of the Village in effect from time to time at the time of issuance of each building permit during the course of construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. Furthermore, the North Developer and the South Developer, as applicable, agrees that the ongoing maintenance and operation of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project

shall comply with all codes and ordinances of the Village, specifically including but not limited to the Village's business license procedures. The Master Developer, the North Developer and the South Developer, as applicable, has examined and is familiar with all the covenants, conditions, restrictions, building regulations, zoning ordinances, property maintenance regulations, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter) and land use regulations, codes, ordinances, federal, state and local ordinances, and the like, currently in effect.

ARTICLE 13

REPRESENTATIONS AND WARRANTIES OF MASTER DEVELOPER, THE NORTH DEVELOPER AND THE SOUTH DEVELOPER

Master Developer, the North Developer and the South Developer represent, warrant and agree as the basis for their undertakings on their part herein contained that as of the date hereof and until completion of Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable:

Section 13.1 Organization and Authorization.

Jupiter Realty Company, LLC, Oak Park Madison Street LLC and 711 Madison Senior Living, LLC are each a limited liability company, each being duly organized and existing under the laws of the State of Illinois, and are authorized to and have the power to enter into, and by proper action have been duly authorized to execute, deliver and perform, this Agreement. Each of the Master Developer, the North Developer and the South Developer, as applicable, is solvent, able to pay its debts as they mature and financially able to perform all the terms of this Agreement. To each of the Master Developer, the North Developer and the South Developer's, as applicable, knowledge, there are no actions at law or similar proceedings which are pending or threatened against each of the Master Developer, the North Developer and the South Developer, as applicable, which would result in any material and adverse change to each of the Master Developer, the North Developer and the South Developer's, as applicable, financial condition, or which would materially and adversely affect the level of each of the Master Developer, the North Developer and the South Developer's, as applicable, assets as of the date of this Agreement or that would materially and adversely affect the ability of each of the Master Developer, the North Developer and the South Developer to proceed with the construction and development of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

Section 13.2 Non-Conflict or Breach.

Neither the execution and delivery of this Agreement by Master Developer, the North Developer and the South Developer, the consummation of the transactions contemplated hereby by Master Developer, the North Developer and the South Developer, nor the fulfillment of or compliance with the terms and conditions of this Agreement by Master Developer, the North Developer and the South Developer conflicts with or will result in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made or to be made on behalf of Master Developer, the North Developer and the South Developer (with Master Developer, the

North Developer and the South Developer's prior written approval), any organizational documents, any restriction, agreement or instrument to which Master Developer, the North Developer and the South Developer or any of its partners or venturers is now a party or by which Master Developer, the North Developer and the South Developer or any of its partners or its venturers is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Master Developer, the North Developer and the South Developer, any related party or any of its venturers under the terms of any instrument or agreement to which Developer, any related party or any of its partners or venturers is now a party or by which Master Developer, the North Developer and the South Developer, any related party or any of its venturers is bound.

Section 13.3 Financial Resources.

Each of the Master Developer, the North Developer and the South Developer, as applicable, has sufficient financial and economic resources to implement and complete Master Developer, the North Developer and the South Developer's obligations contained in this Agreement. Each of the Master Developer, the North Developer and the South Developer, as applicable, has or will obtain a firm commitment from a financial institution providing all monies needed through third party financing or alternatively will provide proof of access to sufficient funds pursuant to the terms of Section 8.4 hereof.

Section 13.4 No Real Estate Tax Exemption.

For the period of twenty years from the Effective Date of this Agreement, no Developer or any Affiliate shall apply for any "non-profit" or other status, or otherwise apply for any program or exemption, which would permit the Property, the North Foley Property, the South Foley Property or 725 Madison Street to be exempt from real estate taxes.

ARTICLE 14

REPRESENTATIONS AND WARRANTIES OF THE VILLAGE

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

Section 14.1 Organization and Authority.

The Village is a municipal corporation duly organized and validly existing under the law of the State of Illinois, is a home rule unit of government, and has all requisite corporate power and authority to enter into this Agreement.

Section 14.2 Authorization.

The execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement (i) have been duly authorized by all necessary corporate action on the part of the Village, (ii) require no other consents, approvals or authorizations on the part of the Village in connection with the Village's execution and delivery of this Agreement, and (iii) shall not, by

lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

Section 14.3 Litigation.

To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the TIF District in any court or before any governmental authority which involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.

Section 14.4 Environmental.

To the actual knowledge of the Village, the Village represents and warrants that it has delivered to the Master Developer, the North Developer and the South Developer, as applicable, copies of all environmental reports relating to the Property that the Village has in its files or the files of any Village consultants (the "**Reports**"). The Village makes no warranties or representations regarding the contents of such Reports, except to the extent that the Village has actual knowledge that the Reports contain material, substantive factual errors. The Village also covenants and represents that it has provided to the Master Developer, the North Developer and the South Developer, as applicable, any and all notices or other communications from any governmental agencies with jurisdiction with regard to the environmental conditions of the Property. The Master Developer, the North Developer and the South Developer, as applicable, acknowledges that it shall not rely on the Reports or the information contained, except as provided herein, and shall conduct its own due diligence with respect to the Reports and with respect to all matters and information referred to in the Reports or otherwise relating to the Property and the environmental condition thereof. Each of the Master Developer, the North Developer and the South Developer hereby waives and releases the Village from and against any liability or claim related to the Reports and the accuracy or completeness of the information contained therein, except as specifically provided herein. The Village makes no warranties or representations regarding, nor does it indemnify the Master Developer, the North Developer and the South Developer with respect to, the existence or nonexistence on or in the vicinity of the Property or anywhere within the TIF District of any toxic or hazardous substances of wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, or any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("**CERCLA**"), 42 U.S.C. §§ 961-9657, as amended) (collectively, the "**Hazardous Substances**"). The foregoing disclaimer relates to any Hazardous Substance allegedly generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on or in the vicinity of the Property or within the TIF District, as well as any activity claimed to have been undertaken on or in the vicinity of the Property that would cause or contribute to causing (1) the Property to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Redevelopment Agreement within the ambit of, the Resource Conservation and Recovery Act of 1976 ("**RCRA**"), 42 U.S.C. §691 et. seq., or any similar state law or local ordinance, (2) a release or threatened release of toxic or hazardous wastes or substances, pollutants or contaminants, from the Property within the meaning of, or otherwise bring any Property within the ambit of, CERCLA, or any similar state law or local ordinance, or (3) the

discharge of pollutants or effluents into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq. or any similar state law or local ordinance. Further, the Village makes no warranties or representations regarding, nor does the Village indemnify the Master Developer, the North Developer and the South Developer with respect to, the existence or nonexistence on or in the vicinity of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project or anywhere within the TIF District of any substances or conditions in or on the Property that may support a claim or cause of action under RCRA, CERCLA, or any other federal, state or local environmental statutes, regulations, ordinances or other environmental regulatory requirements. The Village makes no representations or warranties regarding the existence of any above ground or underground tanks in or about the Property, or whether any above or underground tanks have been located under, in or about the Property and have subsequently been removed or filled. As far as any properties to be conveyed by the Village to the Master Developer, the North Developer and the South Developer, the Master Developer, the North Developer and the South Developer agrees to enter into an Agreement for Environmental Remediation Work in the form provided in **Exhibit 12** hereof and to accept any such conveyance on an "as-is" basis and waives and releases any or all claims Master Developer, the North Developer and the South Developer may have against the Village for any violation of any federal, state or local environmental law or regulation, except only as the Parties may otherwise agree.

Section 14.5 Waiver of Certain Claims.

The Master Developer, the North Developer and the South Developer waives any claims against the Village, and its members and boards, for indemnification, contribution, reimbursement or other payments arising under federal, state and common law or relating to the environmental condition of the land comprising the Property.

ARTICLE 15

INSURANCE

Section 15.1 Insurance on the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

The Master Developer, the North Developer and the South Developer, and any successor in interest to the Master Developer, the North Developer and the South Developer, shall, after conveyance of the portions of the Property to be conveyed to the Master Developer, the North Developer and the South Developer under this Agreement, until construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project is complete, obtain or cause to be obtained and continuously maintain insurance on the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and, from time to time at the request of the Village, furnish proof to the Village that the premiums for such insurance have been paid and the insurance is in effect. The insurance coverage described below is the minimum insurance coverage that the Master Developer, the North Developer and the South Developer must obtain and continuously maintain, provided that the Master Developer, the North Developer and the South Developer shall obtain the insurance described in clause (i) below prior to the commencement of

construction of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project (excluding excavation and footings):

(a) Builder's risk insurance, written on the so-called "Builder's Risk - Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of each of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.

(b) As to all work other than the construction of the Public Improvements, comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's/Contractor's Policy naming the Village, its officers, employees, agents and volunteers as additional insureds, with limits against bodily injury and property damage of not less than $1,000,000 for each occurrence (to accomplish the above-required limits, an umbrella excess liability policy may be used), written on an occurrence basis, and not less than $2,000,000 aggregate. As to the construction and installation of Village Improvements, the per occurrence limit shall be $1,000,000.

(c) Workers compensation insurance, with statutory coverage, only to the extent applicable.

Section 15.2 Insurer Ratings.

All insurance required in this Article shall be obtained and continuously maintained in responsible insurance companies selected by the Master Developer, the North Developer and the South Developer or its successors and approved by the Village having at a minimum of a Best rating of "A" and a financial size category of Class m or better in Bests Insurance Guide that are authorized under the laws of the State to assume the risks covered by such policies. Unless otherwise provided in this Article, each policy must contain a provision that the insurer will not cancel nor materially modify the policy without giving written notice to the insured and the Village at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, the Master Developer, the North Developer and the South Developer, or its successor or assigns, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Article. In lieu of separate policies, the Master Developer, the North Developer and the South Developer or its successor or assigns, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

ARTICLE 16

INDEMNIFICATION

The Master Developer, the North Developer and the South Developer releases from and covenants and agrees that the Village, its governing body members, officers, agents, including independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for purposes of this Article, collectively the "**Indemnified Parties**") shall not be

liable for and agrees to indemnify and hold harmless the Indemnified Parties against any loss, damage, claims, demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the actions or inactions of the Master Developer, the North Developer and the South Developer and its officers, employees, agents and/or contractors (or if other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project ("**Indemnified Claims**"); provided, however, that Master Developer, the North Developer and the South Developer's indemnity under this Article shall be reduced to the extent the Indemnified Claims are caused, if at all, by the willful misconduct or gross negligence on the part of the Indemnified Parties or to the extent the Indemnified Claims are caused, if at all, by the Village's failure to comply with any material requirement of this Agreement or other applicable law.

ARTICLE 17

EVENTS OF DEFAULT AND REMEDIES

Section 17.1 Master Developer, the North Developer and the South Developer Events of Default.

The following shall be Events of Default with respect to this Agreement:

(a) If any material representation made by Master Developer, the North Developer and the South Developer in this Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made.

(b) Failure of the Master Developer, the North Developer and the South Developer to comply with any material covenant or obligation contained in this Agreement, or any other agreement, financing or otherwise, concerning the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, the Property, or the existence, structure or financial condition of Master Developer, the North Developer and the South Developer.

(c) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Master Developer, the North Developer and the South Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Master Developer, the North Developer and the South Developer for any substantial part of its Property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.

(d) The Master Developer, the North Developer and the South Developer: (i) becomes insolvent; or (ii) is unable, or admits in writing its inability to pay, its debts as they mature; or (iii) makes a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its or their property; or (iv) is adjudicated a bankrupt; or

(v) files a petition in bankruptcy or to effect a plan or other arrangement with creditors; or (vi) files an answer to a creditor's petition (admitting the material allegations thereof) for an adjudication of bankruptcy or to effect a plan or other arrangement with creditors; or (vii) applies to a court for the appointment of a receiver for any asset; or (viii) has a receiver or similar official appointed for any of its assets, or, if such receiver or similar official is appointed without the consent of the Master Developer, the North Developer and the South Developer and such appointment shall not be discharged within sixty (60) days after his appointment or the Master Developer, the North Developer and the South Developer has not bonded against such receivership or appointment; or (ix) a petition described in (v) is filed against the Master Developer, the North Developer and the South Developer and remains pending for a period of sixty (60) consecutive days, unless the same has been bonded, and as a result thereof, the Master Developer, the North Developer and the South Developer ceases to operate; or (x) files any lawsuit, claim and/or legal, equitable or administrative action affecting the Village's ability to collect any such sales tax revenue hereunder.

(e) Failure to have funds to meet Master Developer, the North Developer and the South Developer's obligations.

(f) The North Developer and the South Developer abandons the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project. Abandonment shall be deemed to have occurred when work stops on either the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project for more than sixty (60) consecutive days for any reason other than: (i) Uncontrollable Circumstances, (ii) if the North Developer and the South Developer is ahead of its planned construction schedule on the Pete's Fresh Market Project Schedule and Senior Living of Oak Park Housing Project Schedule, or (iii) work stoppage caused by an action or inaction of the Village that is not in compliance with the terms of this Agreement.

(g) Any of the North Developer and the South Developer materially fails to comply with applicable governmental codes and regulations in relation to the construction and maintenance of the buildings contemplated by this Agreement.

(h) Subject to the cure provisions of Section 10.12 hereof, failure to timely pay when due all real estate property taxes on the Property.

(i) The filing and unfavorable judicial decision after all available appeals have been exhausted of any lawsuit by a third party pursuant to the provisions of 65 ILCS 5/8-11-21 that would affect the generation of sales taxes anticipated by the Village hereunder (both on an annual basis and also over the expected life of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project).

Section 17.2 Village Events of Default.

The following shall be Events of Default with respect to this Agreement:

(a) If any representation made by the Village in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an

Event of Default only if the Village does not remedy the default within sixty (60) days after written notice from any of the Master Developer, the North Developer and the South Developer.

(b) Default by the Village in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default only if the Village does not, within sixty (60) days after written notice from the Master Developer, the North Developer and the South Developer, as applicable, initiate and diligently pursue appropriate measures to remedy the default, or if the Village fails to cure such default within ninety (90) days of written notice of such default.

(c) Failure of the Village to comply with any of its obligations under this Agreement, including without limitation its obligations to make any payment to the Master Developer, the North Developer and the South Developer, as applicable, including without limitation, the Village Incentive, as and when due, under this Agreement.

Section 17.3 Remedies for Default.

In the case of an Event of Default hereunder:

(a) The defaulting party shall, upon written notice (in accordance with the provisions of Section 19.3 of this Agreement) from the non-defaulting party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured within thirty (30) days, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than ninety (90) additional days after receipt of such notice, unless extended by mutual agreement, the non-defaulting party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting party's obligations under this Agreement.

(b) In case the Village shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, the Master Developer, the North Developer and the South Developer, as applicable, and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Master Developer, the North Developer and the South Developer, as applicable, and the Village shall continue as though no such proceedings had been taken.

(c) In the case of an Event of Default by the Master Developer, the North Developer and the South Developer, as applicable, and its failure to cure such default after due notice and within the time frames provided for in this Agreement, in addition to any other remedies at law or in equity, the Village may terminate this Agreement and upon such termination shall be relieved of its obligations under this Agreement, including but not limited to its obligations to accord the Master Developer, the North Developer and the South Developer, as applicable, "exclusive" developer status as set forth in Article Five, its obligation to pay any further

incentive amounts to the North Developer and the South Developer, as applicable, and its obligations to convey any land to the North Developer and the South Developer, as applicable.

(d) In the case of an Event of Default by the Village and its failure to cure such default after due notice and within the time period provided for in this Agreement, in addition to any other remedies at law or in equity, the Master Developer, the North Developer and the South Developer, as applicable, may terminate this Agreement and upon such termination shall be relieved of its obligations under this Agreement.

(e) In the case of an Event of Default by the Master Developer, the North Developer and the South Developer, as applicable, occurring prior to the commencement of construction, the Village agrees that it shall have no remedy of specific performance to force the Master Developer, the North Developer and the South Developer, as applicable, to commence construction.

(f) A Default under the terms of this Agreement by any one Party shall not be considered an act of Default by the other Parties to this Agreement. Upon the termination of this Agreement with either the North Developer or South Developer, the Master Developer shall have the option to assume the responsibilities, obligations and benefits that are outlined in this Agreement and enumerated to the North and South Developers. Upon proper Notice as detailed in this Agreement from the Village to the Master Developer, the Master Developer shall have Thirty Days (30) to exercise its option. Further, a Default by the North Developer or the South Developer shall not be considered a Default of the other.

Section 17.4 Third-Party Litigation; Reimbursement of Village for Legal and Other Fees and Expenses

Subject to the limitations on the Master Developer, the North Developer and the South Developer's hold harmless and indemnification obligations set forth in Article 16 of this Agreement, in the event that any third party or parties institutes any legal proceedings against the Village, and related to the terms of this Agreement, then, in that event, each of the Master Developer, the North Developer and the South Developer shall indemnify and hold harmless the Village from any and all such proceedings. Further, the Master Developer, the North Developer and the South Developer, upon receiving notice from the Village of such legal proceedings, shall assume, fully and vigorously, the entire defense of such lawsuit or proceedings and any and all costs and expenses of whatever nature relating thereto; provided, however, that the Master Developer, the North Developer and the South Developer may not at any time settle or compromise such proceedings without advance written notice to the Village. If such settlement or compromise involves any admission of wrongdoing on the part of the Village, or any liability imposed on the Village, monetary or otherwise, then the Master Developer, the North Developer and the South Developer shall be required to obtain the Village's consent to such settlement or compromise in advance.

In any such litigation, if Illinois Rules of Professional Conduct prohibit the Village and the Master Developer, the North Developer and the South Developer from being represented by the same counsel or if the positions of the Village and the Master Developer, the North Developer and the South Developer in such litigation will necessarily be in conflict, then the

Village shall have the option of being represented by its own legal counsel. In the event that the Village exercises such option, then the Master Developer, the North Developer and the South Developer shall reimburse the Village from time to time on written demand from the Village President and notice of the amount due for any and all reasonable out-of-pocket costs and expenses, including but not limited to court costs, reasonable attorneys' fees, witnesses' fees and/or other litigation expenses incurred by the Village in connection therewith.

Section 17.5 No Waiver by Delay or Otherwise.

Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither Party should be deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving Party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation or any condition under the Agreement shall be considered a waiver of any rights except if expressly waived in writing.

Section 17.6 Rights and Remedies Cumulative.

The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.

ARTICLE 18

RESERVED

ARTICLE 19

MISCELLANEOUS PROVISIONS

Section 19.1 TIF Provisions.

A delineation of the TIF qualified costs by the Village and the Master Developer, the North Developer and the South Developer for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project as Eligible Improvements are set forth on **Exhibit 5** attached hereto and hereby made a part hereof. Attached hereto and hereby made a part hereof as **Exhibit 10** is the analysis of Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and projected TIF and sales tax revenue. Attached hereto and hereby made a part hereof as **Exhibit 11** is the Master Developer, the North Developer and the South Developer's Pro Forma estimate of costs to acquire and construct Pete's Fresh Market Project and Senior Living of Oak Park Housing Project.

Section 19.2 Cancellation.

In the event the Master Developer, the North Developer and the South Developer or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan, including the Master Developer, the North Developer and the South Developer's duty to build the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, by the order of any court of competent jurisdiction, or in the event that all or any part of the Act or any ordinance adopted by the Village in connection with the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect the Redevelopment Plan or the covenants and agreements or rights and privileges of the Master Developer, the North Developer and the South Developer or the Village, then and in any such event, the Party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project materially affected) by giving written notice thereof to the other within sixty (60) days after such final decision or amendment. If the Village terminates this Agreement pursuant to this Section 19.2, to the extent it is then appropriate, the Village, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements provided. Further, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to the Master Developer, the North Developer and the South Developer for buildings permitted and under construction to the extent permitted by said Court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.

Section 19.3 Notices.

Except for notices required under Section 8.10, all notices, certificates, approvals, consents or other communications desired or required to be given hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service, (b) electronic communications, whether by telex, telegram or telecopy, (c) overnight courier, (d) registered or certified first class mail, postage prepaid, return receipt requested, or (e) priority mail with delivery confirmation.

If to the Village:	Village Manager Village of Oak Park 123 Madison Street Oak Park, IL 60302
If to the Master Developer:	Jupiter Realty Company, LLC 401 North Michigan Avenue, Suite 1300 Chicago, IL 60611 Attn: Jerry Ong

With a copy to:	Noonan & Lieberman, Ltd. 105 West Adams Street, Suite 1800 Chicago, IL 60603 Attn: Robert P. Reynolds, Esq.
If to the North Developer:	Oak Park Madison Street LLC c/o Pete's Fresh Market 4333 South Pulaski Road Chicago, IL 60632 Attn: Stephanie Dremonas
With a copy to:	Horwood Marcus & Berk Chartered 500 West Madison, Suite 3700 Chicago, IL 60661 Attn: David H. Sachs
If to the South Developer:	711 Madison Senior Living, LLC c/o Paragon Development Partners 315 South Peck Avenue La Grange, IL 60525 Attn: Thomas Williams
With a copy to:	O'Donnell, Callaghan & Haddad, LLC 28045 N. Ashley Circle, Suite 101 Libertyville, IL 60048 Attn: Gerald P. Callaghan
With a copy to:	Essex Communities 11606 Nicholas Street, Suite 100 Omaha, NE 68154 Attn: Frankie J. Pane

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

Section 19.4 Time of the Essence.

Time is of the essence of this Agreement.

Section 19.5 Integration.

Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

Section 19.6 Counterparts.

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Agreement.

Section 19.7 Recordation of Agreement.

The Parties agree to record this Agreement, executed by the then current owners of the Property in the appropriate land or governmental records. The Master Developer, the North Developer and the South Developer shall pay the recording charges.

Section 19.8 Severability.

If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held to be invalid, the remainder of this Agreement shall be construed as if such invalid part were never included herein, and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

Section 19.9 Choice of Law, Venue and Waiver of Trial By Jury.

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Venue for any legal proceeding of any kind arising from this Agreement shall be in the Circuit Court of Cook County, Illinois. The Parties hereto waive trial by jury in any action, proceeding or counterclaim brought by either of the Parties against the other on any matters whatsoever arising out of or in any way connected with this Agreement, or for the enforcement of any remedy.

Section 19.10 Entire Contract and Amendments.

This Agreement (together with the Exhibits attached hereto) is the entire contract between the Village and the Master Developer, the North Developer and the South Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and the Master Developer, the North Developer and the South Developer, and may not be modified or amended except by a written instrument executed by the Parties hereto, unless otherwise provided in this Agreement.

Section 19.11 Third Parties.

Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other person other than the Village and the Master Developer, the North Developer and the South Developer or permitted assign, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third

persons to any of the Village or the Master Developer, the North Developer and the South Developer, nor shall any provision give any third parties any rights of subrogation or action over or against any of the Village or the Master Developer, the North Developer and the South Developer. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever, except as specifically provided otherwise herein.

Section 19.12 Waiver.

Any Party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

Section 19.13 Cooperation and Further Assurances.

The Village and the Master Developer, the North Developer and the South Developer each covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or the Master Developer, the North Developer and the South Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.

Section 19.14 Successors in Interest.

At any time, any of the Master Developer, the North Developer and the South Developer may assign its rights or obligations under this Agreement for the purpose of obtaining financing for the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project or any portion thereof, or to any entity in which the Master Developer, the North Developer and the South Developer owns a controlling interest. The Master Developer, the North Developer and the South Developer may not otherwise assign its rights or obligations under this Agreement to any other person or entity without prior written consent of the Village pursuant to Section 19.20 of this Agreement.

Section 19.15 No Joint Venture, Agency or Partnership Created.

Nothing in this Agreement, or any actions of the Parties to this Agreement, shall be construed by the Parties or any third person to create the relationship of a partnership, agency or joint venture between or among such Parties.

Section 19.16 No Personal Liability of Officials of Village or the Master Developer, the North Developer and the South Developer.

No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Corporate Authorities, Village Manager, any elected official, officer, partner, member, director, agent, employee or attorney of the Village or Master

Developer, the North Developer and the South Developer, in his or her individual capacity, and no elected official, officer, partner, member, director, agent, employee or attorney of the Village or Master Developer, the North Developer and the South Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.

Section 19.17 Repealer.

To the extent that any ordinance, resolution, rule, order or provision of the Village's code of ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.

Section 19.18 Term.

The provisions of this Agreement shall run with and bind the Property and shall inure to the benefit of, be enforceable by, and obligate the Village, each of the Master Developer, the North Developer and the South Developer, and any of their respective, grantees, successors, assigns, and transferees, including all successor legal or beneficial owners of all or any portion of the Property or the Pete's Fresh Market Project or Senior Living of Oak Park Housing Project commencing with the Effective Date and expiring on December 3, 2038 ("**Term**"). The expiration of the Term of this Agreement will not affect the Parties' respective obligations under the Final Plans.

Section 19.19 Estoppel Certificates.

Each of the Parties hereto agrees to provide the other, upon not less than ten (10) business days prior request, a certificate ("**Estoppel Certificate**") certifying that this Agreement is in full force and effect (unless such is not the case, in which such Parties shall specify the basis for such claim), that the requesting Party is not in default of any term, provision or condition of this Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting Party. If either Party fails to comply with this provision within the time limit specified, it shall be deemed to have appointed the other as its attorney-in-fact for execution of same on its behalf as to that specific request only.

Section 19.20 Nature, Survival and Transfer of Obligations.

A. Successors and Transferees. During the Term of this Agreement and to assure that all grantees, successors, assigns, and transferees of Master Developer, the North Developer and the South Developer and all successor owners of all or any portion of the Property (except for the conveyance by any of the Master Developer, the North Developer and the South Developer to the Village of the Public Property) have notice of this Agreement and the obligations created by it, Master Developer, the North Developer and the South Developer shall:

(i) Deposit with the Village Clerk, concurrent 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 Cook County Recorder of Deeds;

(ii) Notify the Village in writing at least 30 days prior to any date on which any of the Master Developer, the North Developer and the South Developer transfers a legal or beneficial interest in any portion of the Property to a third party (except for the conveyance by the Developer to the Village of the Public Property); and

(iii) Require, prior to the transfer of all or any portion of the Property (except for the conveyance by any of the Master Developer, the North Developer and the South Developer to the Village of the Public Property), or any legal or equitable interest therein, to any third party, the transferee of said portion or interest in the Property to execute an enforceable written agreement agreeing to be bound by the provisions of this Agreement ("**Transferee Assumption Agreement**") and to provide the Village, upon request, with such reasonable assurance of the financial ability of the transferee to meet those obligations as the Village may require. The Village agrees that upon a successor becoming bound to the obligation created in the manner provided in this Agreement and providing the financial assurances required pursuant to this Agreement, the liability of any of the Master Developer, the North Developer and the South Developer shall be released to the extent of the transferee's assumption of the liability. The failure of any of the Master Developer, the North Developer and the South Developer to provide the Village with a copy of a Transferee Assumption Agreement fully executed by the transferee and, if requested by the Village, with the transferee's proposed assurances of financial capability before completing any transfer, shall result in any of the Master Developer, the North Developer and the South Developer remaining fully liable for all of its obligations under this Agreement but shall not relieve the transferee of its liability for all such obligations as a successor to any of the Master Developer, the North Developer and the South Developer.

B. Transfer Defined. For purposes of this Agreement, the term "transfer" shall be deemed to include any assignment, sale, transfer to a receiver or to a trustee in bankruptcy, transfer in trust, or other disposition of the Property (except for the conveyance by any of the Master Developer, the North Developer and the South Developer to the Village of the Public Property), or any beneficial interest in the Property, in whole or in part, by voluntary or involuntary sale, foreclosure, merger, sale and leaseback, consolidation, or otherwise; provided, however, that notwithstanding anything to the contrary set forth in this Agreement, the term "transfer" shall not be deemed to include any assignment, sale, transfer, or any other disposition of the Property or the rights and obligations under this Agreement as or by any of the Master Developer, the North Developer and the South Developer to (i) an entity owned or otherwise

controlled by any of the Master Developer, the North Developer and the South Developer, or (ii) an institutional investor or lending partner that is providing capital to the Pete's Fresh Market Project or the Senior Living of Oak Park Housing Project for or on behalf of any of the Master Developer, the North Developer and the South Developer.

C. **Mortgagees of Property**. This Agreement shall be binding on all mortgagees of the Property or other secured parties automatically upon such mortgagee assuming title to the Property, in whole or in part, by a foreclosure or a deed in lieu of foreclosure without the necessity of entering into a Transferee Assumption Agreement. Until such time, however, a mortgagee or other secured party shall have no personal liability hereunder.

D. **Term of this Agreement**. The Master Developer, the North Developer and the South Developer, its successors and assigns shall have no obligation in accordance with this Section subsequent to the expiration of the Term of this Agreement as set forth in Section 19.18 of this Agreement.

Section 19.21 Collateral Assignment.

It is understood and acknowledged that the Master Developer, the North Developer and the South Developer intend to obtain construction financing (the "**Construction Loan**") for the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project and that the construction lender ("**Lender**") typically requires a collateral assignment of any relevant development agreement. If such financing is obtained and if the Lender requires such a collateral assignment, the Village hereby consents to the assignment of this Agreement to the Lender as collateral security for the Construction Loan.

In the event that any Lender is to succeed to the Master Developer, the North Developer and the South Developer's interest in the Property, or any portion thereof, pursuant to the collateral assignment and in conjunction with such succession accepts an assignment of the Master Developer, the North Developer and the South Developer's interest in this Agreement, the Village shall recognize such party as the successor in interest to the Master Developer, the North Developer and the South Developer with respect to the Property or the portion acquired by such Lender. However, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if the Lender accepts an assignment of the Master Developer, the North Developer and the South Developer's interest under this Agreement, it automatically accepts not only the Master Developer, the North Developer and the South Developer's rights hereunder but also all of the Master Developer, the North Developer and the South Developer's obligations hereunder. However, if such Lender does not expressly accept an assignment of the Master Developer, the North Developer and the South Developer's interest hereunder, such Lender shall be entitled to no rights and benefits under this Agreement. The foregoing (Lender's lack of expressly accepting an assignment) shall apply whether the succession is by foreclosure or deed in lieu of foreclosure or any other remedy. Under all such circumstances, the Property may only be developed in accordance with this Agreement.

With respect to a mortgage to which the Village has not consented in writing, if that mortgagee or any other party shall succeed to the Master Developer, the North Developer and the

South Developer's interest in the Property or any portion of it and in conjunction with such succession accepts an assignment of the Master Developer, the North Developer and the South Developer's interest in the Property, the Village shall not be obligated to recognize such party as the successor in interest to the Master Developer, the North Developer and the South Developer under this Agreement. Unless and until the Village accepts, in writing, such Party as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement and the foregoing shall apply whether the succession is by foreclosure or deed in lieu of foreclosure or any other remedy. The exercise of any such remedy and the transfer of title to the Property or any portion of it to a mortgagee or any other party in connection with such exercise shall not be subject to the consent of the Village.

Neither the Master Developer, the North Developer and the South Developer's making of a collateral assignment of its interest under this Agreement to a Lender, nor the exercise by a Lender of any of its remedies, shall constitute an acceptance by such Lender or any other party of such assignment. Such Lender or other party shall not be deemed to have accepted such assignment until such time as such Lender or other party has executed and delivered to the Village a written acceptance of such assignment. In the absence of such acceptance, such Lender or other party shall have no rights or benefits under this Agreement.

For so long as the Property is the subject of a TIF District, neither the Property nor any improvements on it may be collaterally assigned or otherwise encumbered for any purpose other than to finance the ownership and development of Pete's Fresh Market Project and Senior Living of Oak Park Housing Project pursuant to this Agreement.

If a default by Developer under this Agreement occurs and Developer does not cure it within the cure period that applies to Developer under this Agreement, then the Village shall promptly give the Lender, a notice of expiration of such cure period (the "**Cure Period Expiration Notice**"). The Lender shall have the right, but not the duty, to perform any obligation of Developer under this Agreement and to cure any default. Such Lender shall have thirty days after receipt of the Cure Period Expiration Notice to cure such default. However, with respect to any default by Developer, the cure of which requires the Lender to possess and control the Property, if such Lender undertakes, by written notice to the Village within thirty days after receipt of the Cure Period Expiration Notice, to exercise reasonable efforts to cure such default, such Lender's cure period shall continue for such additional time as may reasonably be required to obtain possession and control of the Property and thereafter cure the default within one hundred and twenty days. Such Lender may abandon exercise of its cure rights without liability to the Village or any other party provided it gives the Village express written notice that it is so abandoning exercise of its cure rights. The Village shall accept cure by such Lender in fulfillment of Developer's obligations, for the account of Developer and with the same force and effect as if performed by Developer.

It is understood and acknowledged that, irrespective of any Lender remedies, the Property may not be developed, redeveloped, completed or maintained except in accordance with this Agreement. This restriction shall attach to and run with the land whether or not a Lender or any other entity holding an interest in the Property accepts the assignment of this Agreement. Notwithstanding anything in this Agreement or any other document to the contrary and irrespective of the underlying zoning of the Property, it is the intent of the Parties that any

successor in interest to Developer shall have only the development rights accorded by this Agreement and any approvals or permits issued pursuant to it. Further, each and every covenant, dependent or independent, and each and every obligation of this Agreement shall encumber such development.

Moreover, if any such Lender, mortgagee or other party thereafter seeks to sell, transfer, assign, or otherwise dispose of the Property and/or Pete's Fresh Market Project and Senior Living of Oak Park Housing Project, as applicable, any such sale, transfer, assignment or disposition shall be governed by the provisions of Section 19.20 above.

Section 19.22 Limitation of Liability of Master Developer.

Upon the transfer of the ownership interests in the properties as described in Exhibit 1B(1) (2) to the North and South Developers respectively, Master Developer will be released of all obligations under this Agreement as those obligations relate to the development of the Properties as described in this Agreement.

ARTICLE 20

EFFECTIVENESS

The Effective Date for this Agreement shall be the 10th day of December, 2018.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on or as of the day and year first above written.

Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: Vicki Scaman
Village Clerk

By: _____
Village Manager

[VILLAGE SEAL]

MASTER DEVELOPER:

Jupiter Realty Company, LLC, an Illinois limited liability company

By: _____
Its: _____

REVIEWED AND APPROVED AS TO FORM
DEC 10 2010
LAW DEPARTMENT

NORTH DEVELOPER:

Oak Park Madison Street LLC, an Illinois limited liability company

By: _____
Its: Sole Member

SOUTH DEVELOPER:

711 Madison Senior Living, LLC, an Illinois limited liability company

By: _____
Its: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on or as of the day and year first above written.

Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: Vicki Scaman
Village Clerk

By: _____
Village Manager

[VILLAGE SEAL]

REVIEWED AND APPROVED AS TO FORM
DEC 10 2018
LAW DEPARTMENT

MASTER DEVELOPER:

Jupiter Realty Company, LLC, an Illinois limited liability company

By: _____
Its: EVP

NORTH DEVELOPER:

Oak Park Madison Street LLC, an Illinois limited liability company

By: _____
Its: _____

SOUTH DEVELOPER:

711 Madison Senior Living, LLC, an Illinois limited liability company

By: _____
Its: Member

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that James Dremonas, personally known to me to be the Manager/Member of Oak Park Madison Street LLC, 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/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 31 day of December, 2018.

STEPHANIE DREMONAS
Official Seal
Notary Public - State of Illinois
My Commission Expires Sep 29, 2020

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Thomas M. Williams personally known to me to be the Manager/Member of 711 Madison Senior Living, LLC, 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/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 8 day ~~of December, 2018.~~ January 2019

Y.S

Notary Public

YOLANDA SAUCEDO
Official Seal
Notary Public - State of Illinois
My Commission Expires Sep 21, 2022

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Cara Pavlicek, personally known to me to be the Village Manager of the Village of Oak Park, Cook County, Illinois, and Vicki Scaman, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village Manager and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the President and Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 10 day of December, 2018.

MARYANN SCHOENNEMAN
Official Seal
Notary Public - State of Illinois
My Commission Expires Jun 8, 2020

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Jerry Joseph Ong, personally known to me to be the Manager/Member of Jupiter Realty Company, LLC, 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/Member he signed and delivered the said instrument, pursuant to authority given by the Manager of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 4th day of ~~December~~ January, 2019 ~~2018~~.

Charo Safford
Notary Public

CHARO SAFFORD
Official Seal
Notary Public - State of Illinois
My Commission Expires Oct 18, 2020

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that _____, personally known to me to be the Manager/Member of Oak Park Madison Street LLC, 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/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this ____ day of December, 2018.

_____
Notary Public

INDEX OF EXHIBITS

Exhibit 1 - General Description of Property Required by the Pete's Fresh Market Project and Senior Living of Oak Park Housing Project
Exhibit 2 - Concept Plans
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Exhibit 4 - Real Estate Parcels (Village, Master Developer, the North Developer and the South Developer)
Exhibit 5 - Eligible Improvements
Exhibit 6 - Legal Descriptions of Properties to be Conveyed, Vacated or Granted by the Village to the North Developer and the South Developer
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EXHIBIT 1

GENERAL DESCRIPTION OF REAL PROPERTY REQUIRED BY THE PETE'S FRESH MARKET PROJECT AND SENIOR LIVING OF OAK PARK HOUSING PROJECT

A. **Village Owned Property**

700-728 Madison Street, Oak Park, Illinois (to be conveyed by the Village to the North Developer in accordance with the Pete's Fresh Market Project Schedule)

B. **Property Owned by Foley, Controlled by the Master Developer and to be Acquired by the North Developer or the South Developer**

1. North Foley Property to be conveyed to the North Developer

2. South Foley Property to be conveyed to the South Developer

C. **Property Under Control by the South Developer and to be Acquired by the South Developer**

725 Madison Street, Oak Park, Illinois

EXHIBIT 2

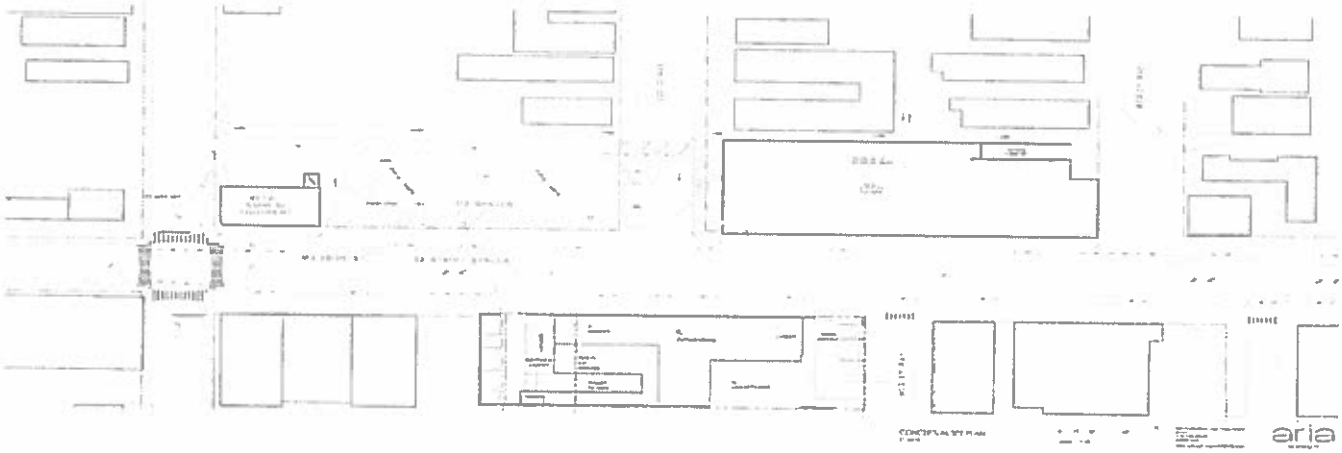
CONCEPT PLANS

700-728 MADISON STREET REDEVELOPMENT PROJECT

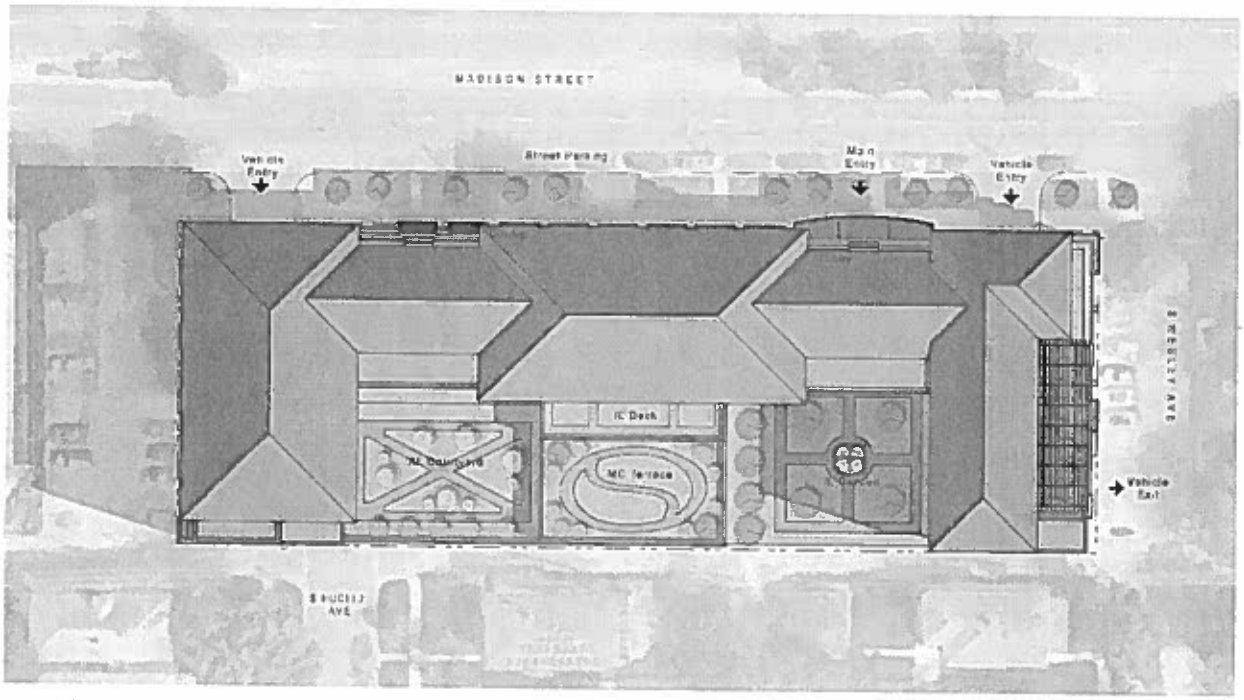
I. Pete's Fresh Market Project Concept Plan

II. Senior Living of Oak Park Housing Project Concept Plan

I. PETE'S FRESH MARKET PROJECT CONCEPT PLAN



II. SENIOR LIVING OF OAK PARK HOUSING CONCEPT PLAN



SITE PLAN

SENIOR LIVING OF OAK PARK

SCALE @ 11x17 1"= 30'-0"

LANTZ BOGGIO

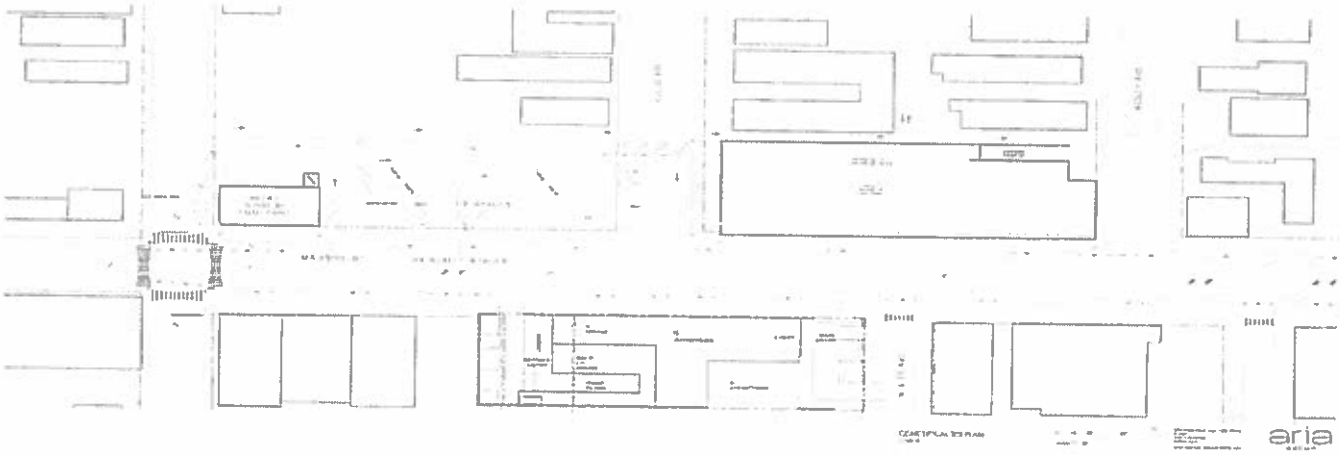
EXHIBIT 3

PRELIMINARY PARKING PLANS

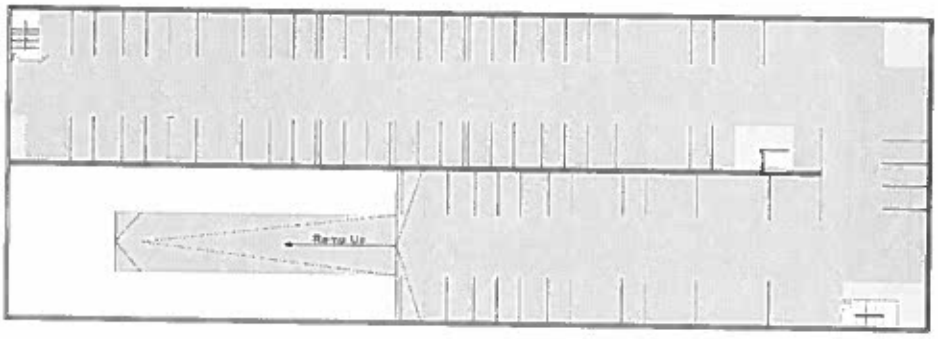
I. Pete's Fresh Market Project

II. Senior Living of Oak Park Housing Project

I. PETE'S FRESH MARKET PROJECT PRELIMINARY PARKING PLAN



II. SENIOR LIVING OF OAK PARK HOUSING PROJECT
PRELIMINARY PARKING PLAN



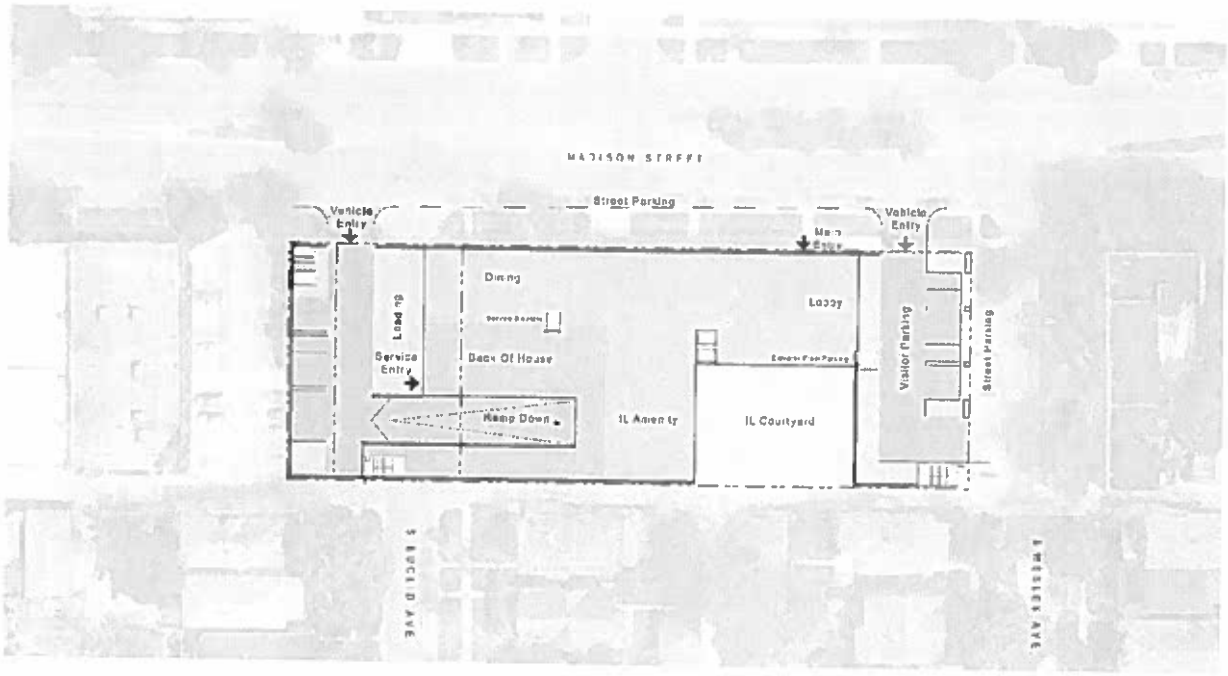
Parking	
Covered at grade:	17
Street parking:	13
Garage parking	107
TOTAL	143

BELOW GRADE PARKING (34,543 GSF)

SENIOR LIVING OF OAK PARK

SCALE @ 11x17 1"= 30'-0" OAK PARK, IL 11-19-14

LANTZ-BOGGIO Architects & Interior Designers



GROUND FLOOR (21,780 GSF)

SENIOR LIVING OF OAK PARK

SCALE @ 11x17 1" = 40'-0"

OAK PARK, IL

LANTZ BOGGIO

EXHIBIT 4

REAL ESTATE PARCELS (VILLAGE, MASTER DEVELOPER, THE NORTH DEVELOPER AND THE SOUTH DEVELOPER)

A. **Village**

A-1. 700 Madison Street, Oak Park, IL 60302 / PIN # 16-07-418-018-0000

A-2. 710 Madison Street, Oak Park, IL 60302 / PIN # 16-07-418-017-0000 Vol. 142

A-3. 722 Madison Street, Oak Park, IL 60302 / PIN # 16-07-418-020-0000 Vol. 142

A-4. 728 Madison Street, Oak Park, IL 60302 / PIN # 16-07-418-014-0000 Vol. 142

B. **North Foley Property**

644 Madison Street, Oak Park, IL 60302 / PIN # 16-07-419-023-0000

C. **South Foley Property**

711 Madison Street, Oak Park, IL 60302 / PIN # 16-18-201-032

D. **South Developer**

725 Madison Street, Oak Park, IL 60302 / PIN # 16-18-200-005

Note: Parcels or areas to be dedicated for Public Improvements include those shown on Exhibits 5, 6 and 8 and described in Exhibit 9.

EXHIBIT 5

ELIGIBLE IMPROVEMENTS

Pete's Fresh Market Project and Senior Living of Oak Park Housing Project items which may be paid or reimbursed as Redevelopment Project Costs, subject to Village review and in accordance with the Agreement.

A. Village ($4,400,000) (Redevelopment Project Costs, to include the costs of public works and improvements)

B. North Developer ($4,650,000) (Acquisition of the North Foley Property ($3,000,000), and $1,650,000 environmental remediation costs as set forth in this Exhibit (subject to the provisions of Exhibit 9 hereof), or other Redevelopment Project Costs, inclusive of utility relocation costs, and alley repaving)

C. South Developer ($685,000) (Environmental remediation costs or other Redevelopment Project Costs) as set forth in this Exhibit (subject to provisions of Exhibit 9 hereof)

ELIGIBLE IMPROVEMENTS, CONTINUED

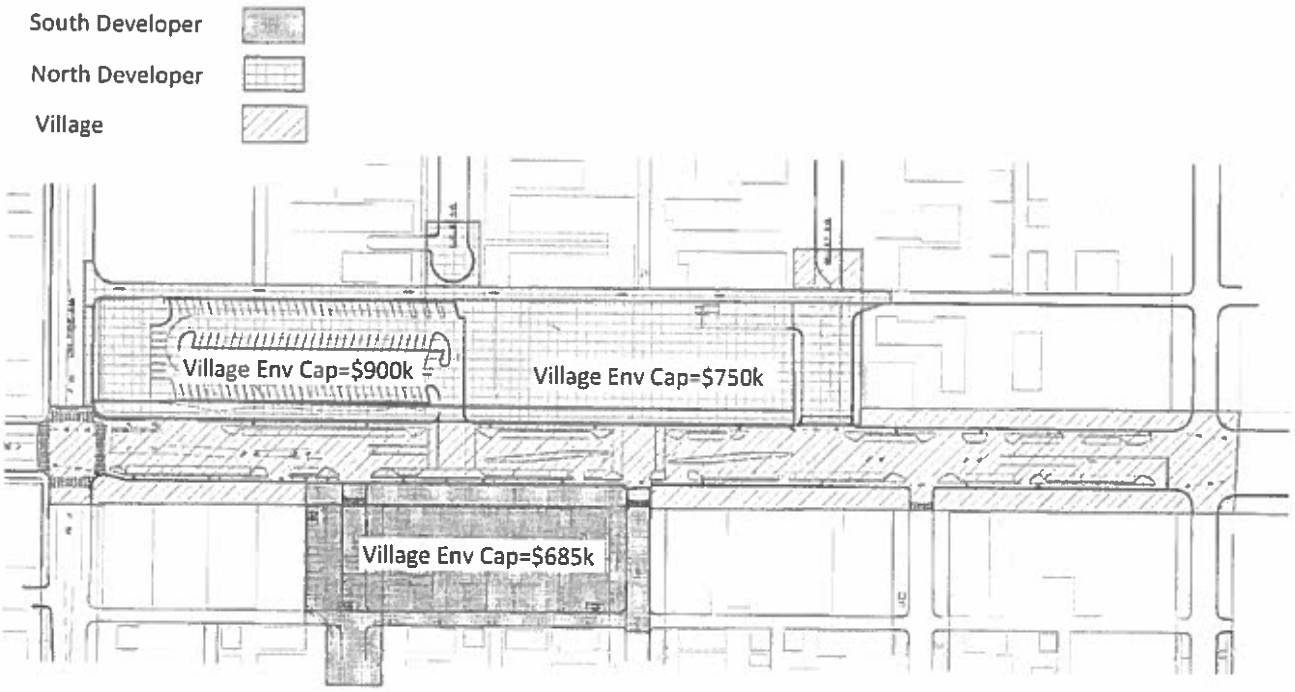


EXHIBIT 6

LEGAL DESCRIPTIONS OF PROPERTIES TO BE CONVEYED, VACATED OR GRANTED BY THE VILLAGE TO THE NORTH DEVELOPER AND THE SOUTH DEVELOPER

The timing of the conveyance of the parcels comprising 700-728 Madison Street or otherwise shall be in the context of the development of each of the Pete's Fresh Market Project and the Senior Living of Oak Park Housing Project.

VILLAGE OWNED PARCELS

LOTS 13 TO 27, INCLUSIVE, IN THE SUBDIVISION OF BLOCK 4 IN OGDEN AND JONES' SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

GRANT OF EASEMENT – PORTION OF NORTH EUCLID AVENUE

THAT PORTION OF THE EXISTING 80 FOOT RIGHT-OF-WAY OF EUCLID AVENUE LYING NORTH OF A LINE EXTENDING FROM THE SOUTHEAST CORNER OF LOT 27 IN THE SUBDIVISION OF BLOCK 4 IN OGDEN AND JONES' SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN TO THE SOUTHWEST CORNER OF LOT 14 IN JAMES B. MUIR'S RESUBDIVISION OF LOTS 1 TO 14 IN THE SUBDIVISION OF LOTS 8 TO 15 IN BALLARD'S SUBDIVISION OF BLOCK 5, BEING A PART OF SAID SOUTHEAST QUARTER OF SECTION 7 AND LYING SOUTH OF A LINE EXTENDING FROM THE NORTHEAST CORNER OF SAID LOT 27 IN THE SUBDIVISION OF BLOCK 4 IN OGDEN AND JONES' SUBDIVISION TO THE NORTHWEST CORNER OF SAID LOT 14 IN JAMES B. MUIR'S RESUBDIVISION, IN COOK COUNTY, ILLINOIS.

VACATION – PORTION OF EUCLID AVENUE SOUTH OF SOUTH RIGHT OF WAY LINE OF MADISON STREET

THAT PORTION OF THE EXISTING 66 FOOT RIGHT-OF-WAY OF EUCLID AVENUE LYING SOUTH OF THE EXISTING SOUTH RIGHT-OF-WAY LINE OF MADISON STREET (SAID LINE BEING 60 FEET SOUTH OF THE EAST-WEST CENTER LINE OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN) AND NORTH OF A LINE EXTENDING FROM THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 2 IN THE SUBDIVISION OF BLOCKS 2, 3, 6 AND 7 IN HUTCHINSON AND ROTHERMEL'S SUBDIVISION OF PORTION OF SAID SECTION 7 TO THE SOUTHWEST CORNER OF LOT 11 IN THE SUBDIVISION OF BLOCK 1 IN SAID HUTCHINSON AND ROTHERMEL'S SUBDIVISION, IN COOK COUNTY, ILLINOIS.

EXHIBIT 6, CONTINUED

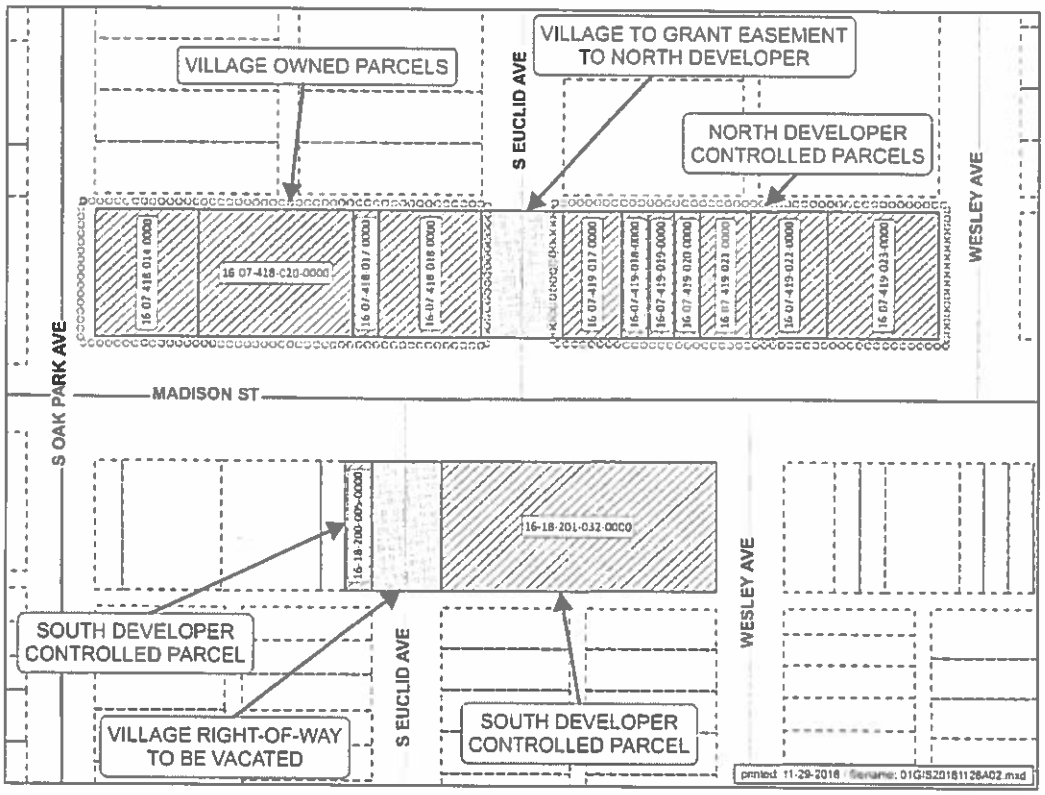


EXHIBIT 7

EASEMENT AGREEMENTS FOR PUBLIC WAY

1. Pete's Fresh Market Project – Utilities ROW
2. Pete's Fresh Market Project and Senior Living of Oak Park Housing Project – Construction Easements
3. Parking Lot Easements
4. Pedestrian Easements
5. Balcony Easements

EXHIBIT 8

PUBLIC IMPROVEMENTS

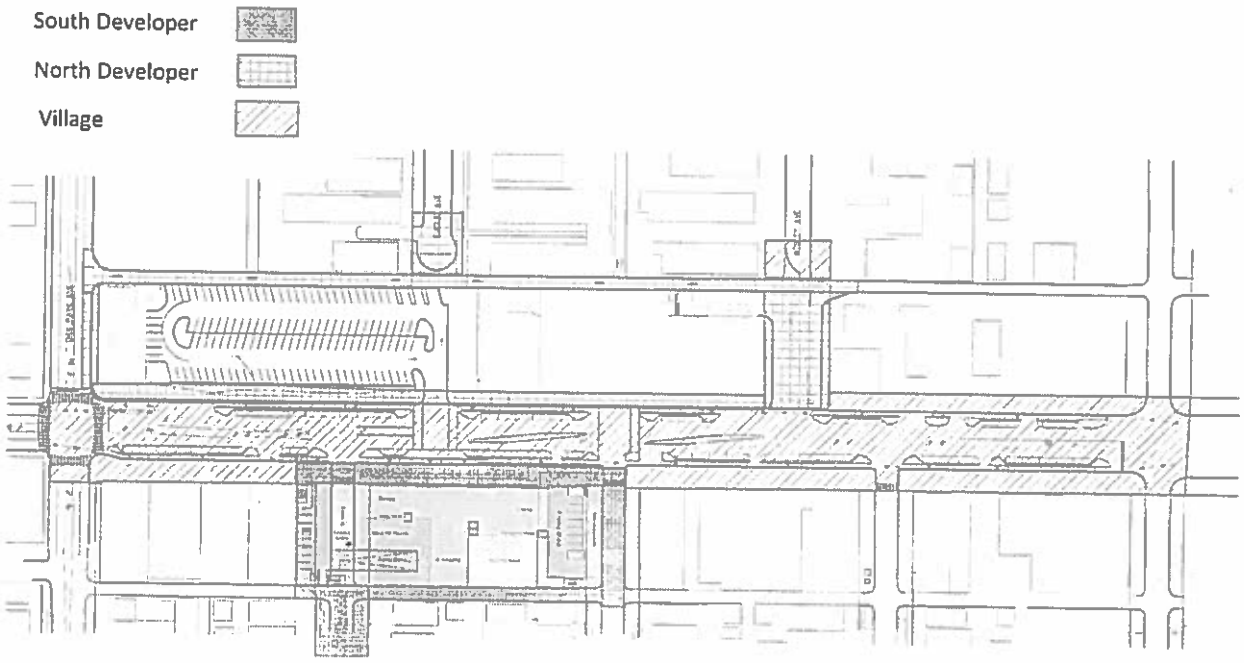


EXHIBIT 9

PROJECTS AND INCENTIVES (APPROVED 10/29/2018)

Pete's Fresh Market Project by the North Developer	A Pete's Fresh Market – a new approximately 41,500 square foot ground level full service grocery store with surface parking and additional outparcel retail of approximately 5,000 square feet. $3,000,000 of existing TIF Funds for property assembly / acquisition to Oak Park Madison Street LLC for 644 Madison Street, being currently owned by Essex Foley Family, LLP, under contract to be sold to 644 Madison LLC. It is contemplated that 644 Madison LLC will assign its interest in the contract to Oak Park Madison Street LLC. 700-728 Madison Street donation, being Village owned property assembled and demolished in connection with the Madison TIF Area. The Village will pay environmental costs capped at $900,000 and will demolish the CarX building but the North Developer will take the Village owned property in an "as is" condition. Including the Village's commitment to provide funds for environmental remediation necessary to construct the Pete's Fresh Market Project, to be capped at $750,000 for 644 Madison Street. Easement only, no utility relocations and no transfer of ownership by the Village on Euclid Avenue and the Village will cause the vacation of up to five feet of right of way on Madison Street to enable the development of the Pete's Fresh Market Project. The North Developer will be responsible for reconstructing the east west alley and any and all utility relocations and to reconfigure and widen the east side of Wesley Avenue to facilitate truck traffic. The North Developer shall relocate all non-Village owned private utilities necessary for the construction of the Pete's Fresh Market Project The North Developer will build and pay for the Euclid Avenue cul-de-sac.

	The Village will be responsible for relining the sewer line within the proposed new Euclid Avenue easement, the Wesley Avenue diverter and repairs at Oak Park Avenue and Washington Boulevard made necessary due to the Euclid Avenue cul-de-sac. The North Developer will be responsible for sidewalk (parkway) construction from building and parking lot to the curb for the entire frontage along Madison Street and on Oak Park Ave. The Village will build and pay for the Madison Street roadway to and including the curb. The Village shall complete the engineering design of the improvements in the Madison Street right of way. The Village shall build and pay for street lighting on Madison Street, any traffic signal system improvements, any improvements to the Village's water main or sewer main, and any improvements to the Village's fiber optic communication system. The Village will build and pay for any streetscape improvements from the property line to the back of curb line along Madison Street from the east curb line of Wesley Avenue to East Avenue. If the total environmental remediation costs are less than $1,650,000, the North Developer shall submit the difference as other TIF eligible redevelopment project costs to the Village for reimbursement.
Senior Living of Oak Park Housing Project by the South Developer	A senior housing facility (Senior Living of Oak Park) to be constructed by 711 Madison Senior Living, LLC, an Illinois limited liability company, and owned by 711 Madison Senior Living, LLC, and managed by Essex Corporation, Omaha, Nebraska to consist of a maximum of 201 residential units (approximately 30 assisted living, 40 memory care and 131 independent living). 711 Madison Street, being privately owned property under contract with Jupiter Realty Company, LLC or its affiliate. 725 Madison Street, being privately owned property under control by the South Developer.

Including the Village's commitment to provide funds for environmental remediation necessary to construct the Senior Living of Oak Park Housing Project, capped at $685,000.

Including utility relocations and property transfers (vacations or easements) to be paid for by the Village on Euclid Avenue as set forth in the Concept Plans in Exhibit 2 to enable the development of the Senior Living of Oak Park housing project.

The South Developer will build and pay for the cul-de-sac at Euclid Avenue.

The South Developer will build and pay for the sidewalk from the building to curb.

The South Developer will build and pay for the east-west alley including all private utilities in the alley south of Madison Street along the Senior Living of Oak Park housing project to enable the development of the Senior Living of Oak Park Project.

The South Developer will build and pay for the sidewalks, curbs, landscaping, street pavements, and any utility or street lighting relocation necessary on Wesley Avenue.

The Village will build and pay for the Madison Street roadway to and including the curb.

The Village shall complete the engineering design of the improvements in the Madison Street right of way.

The Village shall build and pay for street lighting on Madison Street, any traffic signal system improvements, any improvements to the Village's water main or sewer main, and any improvements to the Village's fiber optic communication system.

The Village will build and pay for any streetscape improvements from the property line to the back of curb line along Madison Street from the east curb line of Oak Park Avenue to the Senior Living of Oak Park housing project's frontage and from the east curb line of Wesley Avenue to East Avenue.

If the total environmental remediation costs total less than $685,000, the South Developer shall submit the difference as other TIF eligible redevelopment project costs to the Village for reimbursement.

EXHIBIT 10

PROJECT ANALYSIS

I. North Developer

Estimated Value:	$6,500,000.00
Assessment Level:	25.0%
Proposed Assessed Valuation:	$1,625,000.00
State Multiplier:	2.96270
Equalized Value:	$4,814,387.50
Tax Rate:	12.191%
Annual Projected Real Estate Taxes:	$586,921.98
Estimated Annual Sales / Estimated Annual Sales Taxes	$35,000,000.00 / $546,000.00

- Annual Projected Real Estate Taxes and Sales Taxes are calculated at stabilization.

II. South Developer

Estimated Value:	$13,100,000.00
Assessment Level:	10.0%
Proposed Assessed Valuation:	$1,310,000.00
State Multiplier:	2.96270
Equalized Value:	$3,881,137.00
Tax Rate:	12.191%
Annual Projected Real Estate Taxes:	$473,149.00

- Annual Projected Real Estate Taxes are calculated at stabilization.

EXHIBIT 11

PRO FORMA ESTIMATE OF COSTS

I. North Developer

Development Budget for the Pete's Fresh Market Project*

1. Land Cost	$3,500,000.00
2. Pete's Building shell 60,000 SF X $200/SF	$12,000,000.00
3. Retail Building on corner 5,000 SF X $180/SF	$800,000.00
4. Pete's Buildout	$2,500,000.00
5. Site work – including parking, landscaping, utilities, work in alley, walkway along Madison, fencing, lighting, retention, etc.	$2,500,000.00
6. Permit fees & tree removal ($150,000)/ replacement fees ($50,000) (per Village Forester) along Madison	$200,000.00
7. A/E fees for both buildings and site work	$500,000.00
Total:	$22,000,000.00

*Not including remote parking cost, environmental remediation, legal fees, signage, soft costs other than A/E and permit fees, equipment costs and inventory.

II. South Developer

Development Budget for the Senior Living of Oak Park Housing Project*

1. Land Cost	$3,676,600.00
2. Hard Costs	$41,034,346.00
3. Furniture, Fixtures & Equipment	$1,336,858.00
4. Soft Costs	$6,575,253.00
Total:	$52,623,057.00

*Not including environmental remediation costs.

EXHIBIT 12

FORM OF AGREEMENT FOR ENVIRONMENTAL REMEDIATION WORK

EXHIBIT 12

AGREEMENT FOR ENVIRONMENTAL REMEDIATION WORK BY AND BETWEEN THE VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS AND _____

THIS AGREEMENT FOR ENVIRONMENTAL REMEDIATION WORK (the "**Agreement**") is made and entered into as of this ____ day of _____, 20__ (the "**Effective Date**"), by and between the **VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS**, an Illinois municipal home rule corporation (the "**Village**"), and _____, an Illinois [limited liability company] [corporation] ("**Developer**").

IN CONSIDERATION OF the recitals and mutual covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Developer and the Village hereby agree as follows:

SECTION 1. RECITALS.

A. The Developer and the Village are parties to that certain Redevelopment Agreement dated _____, 20__ (as may be amended and/or assigned, the "**Redevelopment Agreement**") for the parcel located at _____, Oak Park, Illinois (the "**Property**"). (**Exhibit A** — PIN)

B. The Developer has agreed to perform certain environmental remediation actions on the Property as part of the Developer's redevelopment of the Property, and the Village has agreed to reimburse the Developer for costs and expenses incurred by the Developer in connection with the Environmental Work.

C. This Agreement has been submitted to the Corporate Authorities (as defined in the Redevelopment Agreement) for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.

SECTION 2. ENVIRONMENTAL WORK.

A. **Environmental Work by the Developer**. The Developer shall cause the following "**Environmental Work**" to be completed on the Property, in accordance with all applicable environmental laws: Completion of the environmental remediation actions identified in the scope of work set forth on **Exhibit "B"** attached hereto and incorporated herein by this reference, [and also, if applicable, the demolition and removal of concrete slabs, foundations and footings, asphalt, existing wet utilities, stone backfill of open foundation and utility trenches and exporting of spoils.] The Environmental Work shall be supervised and controlled by the Developer. The Developer, or the Developer's agents, contractors or representatives, shall contact, consult and otherwise deal with all governmental authorities in connection with the Environmental Work.

B. **Completion of Environmental Work**. The Environmental Work shall be deemed to have been completed upon [the issuance of a No Further Remediation Letter by the Illinois Environmental Protection Agency] [other condition].

C. **Costs of the Environmental Work**. The Village shall reimburse the Developer for all of the actual costs of the Environmental Work (the "**Environmental Costs**"). The estimated Environmental Costs are identified on **Exhibit "C"** attached hereto and incorporated by this reference herein. If the Environmental Costs are less than that shown on **Exhibit "C,"** the Developer shall be entitled to be paid by the Village only the lesser actual cost. If the actual Environmental Costs are more than as shown on **Exhibit "C,"** the Developer shall be entitled to be reimbursed by the Village such additional costs. The Environmental Costs shall be deemed part of the Redevelopment Project Costs for all purposes under the Redevelopment Agreement. The Village hereby agrees that the Environmental Costs are qualified for payment under the Redevelopment Agreement and applicable law, and shall be reimbursed to the Developer by the Village pursuant to the procedures set forth in Section 7.10 of the Redevelopment Agreement.

D. **Reimbursement of Environmental Costs**. The Village will reimburse the Developer from time to time on a monthly draw basis for the Environmental Costs in accordance with this Agreement, within thirty (30) days of and upon satisfaction of the following conditions:

1. Developer has submitted to the Village's Director of the Department of Development Customer Services, from time to time, but no more often than once each calendar month, a disbursement request on a form reasonably acceptable to the Village with respect to such Environmental Costs for which Developer is seeking reimbursement.

2. The requested disbursement is for Environmental Costs which have been incurred in connection with the Environmental Work.

3. None of the Environmental Costs for which reimbursement is requested has previously been reimbursed by the Village to the Developer.

4. The Developer shall provide to the Village evidence of amounts owed (e.g., invoice copy), or previously paid (e.g., a copy of Developer's previously issued check) by the Developer, to its construction manager, contractor, subcontractor, material supplier or other consultant or agent, for the Environmental Costs to be paid or reimbursed to Developer.

5. The Developer has certified that the Environmental Work for which reimbursement is sought has been done.

6. Developer provides such information as is reasonably necessary for the Village to determine that reimbursement is being sought for Environmental Costs and is otherwise due and payable hereunder.

7. As part of its disbursement request, the Developer shall provide the Village with all documentation reasonably required to evidence the Environmental Costs, such records to include, but not be limited to, Developer's contract with its general contractor redacted to show only the scope of the Environmental Costs and Environmental Work, and all subcontractors, contractor's sworn affidavits, lien waivers and any other documentation reasonably specified by

the Village and/or in the possession of the Developer. The Village may require an audit of all evidence of the Environmental Costs, such audit to be performed by an auditor selected by the Village in its sole discretion and at the Village's cost.

SECTION 3. LITIGATION AND DEFENSE OF AGREEMENT.

A. **Litigation**. If, during the term of this Agreement, any lawsuits or proceedings are filed or initiated against either party before any court, commission, board, bureau, agency, unit of government or sub-unit thereof, arbitrator, or other instrumentality, that may materially affect or inhibit the ability of either party to perform its obligations under, or otherwise to comply with, this Agreement ("**Litigation**"), the party against which the Litigation is filed or initiated shall promptly deliver a copy of the complaint or charge related thereto to the other party and shall thereafter keep the other party fully informed concerning all aspects of the Litigation.

B. **Defense**. The Village and the Developer do hereby agree to use their respective commercially reasonable efforts to defend the validity of this Agreement, and all ordinances and resolutions adopted and agreements executed by such party pursuant to this Agreement, including every portion thereof and every approval given, and every action taken, pursuant thereto. Each party shall have the right to retain its own independent legal counsel, at its own expense, for any matter. The Village and the Developer do hereby agree to reasonably cooperate with each other to carry out the purpose and intent of this Agreement.

SECTION 4. TERM.

This Agreement shall be in full force and effect commencing on the Effective Date and continuing until all Environmental Costs have been reimbursed by the Village to the Developer (the "**Term**"). This Agreement shall, during its Term, run with and bind the Property and shall inure to the benefit of and be enforceable by the Developer and the Village, and any of their respective permitted legal representatives, heirs, grantees, successors, and assigns.

SECTION 5. ENFORCEMENT.

A. **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 no covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Corporate Authorities, the Village Manager (as such term is defined in the Redevelopment Agreement), any elected official, officer, partner, member, director, agent, employee or attorney of the Village or Developer, in his or her individual capacity, and no elected official, officer, partner, member, director, agent, employee or attorney of the Village or Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.

B. **Notice and Cure**. Neither party may exercise the right to bring any suit, action, mandamus, or any other proceeding pursuant to Subsection A of this Section without first providing written notice to the other party of the breach or alleged breach and allowing 30 business days to cure the breach or alleged breach. If the breach cannot be cured within the 30-

business-day period ("**Time for Cure**"), then the Time for Cure shall be extended accordingly, provided that the notified party has promptly commenced to cure the breach and continued to prosecute the cure of the breach with diligence.

SECTION 6. REPRESENTATIONS AND WARRANTIES.

A. **By the Village**. The Village represents, warrants and agrees as the basis for the undertakings on its part contained in this Agreement that:

1. The Village is a municipal corporation duly organized and validly existing under the law of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement;

2. The execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement: (i) have been duly authorized by all necessary municipal action on the part of the Village; (ii) require no other consents, approvals or authorizations on the part of the Village in connection with the Village's execution and delivery of this Agreement; and (iii) shall not, by lapse of time, giving of notice or otherwise, result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject; and

3. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the Property in any court or before any governmental authority that involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.

B. **By the Developer**. The Developer represents, warrants and agrees as the basis for the undertakings on its part contained in this Agreement that:

1. The Developer is a duly organized, validly existing corporation or limited liability company in good standing under the laws of the State of its incorporation and is qualified to do business in Illinois.

2. The Developer has the corporate authority and the legal right to make, deliver, execute, and perform this Agreement and has taken all necessary corporate actions necessary to authorize the execution, delivery, and performance of this Agreement.

3. All necessary consents of any Board of Directors, shareholders, creditors, investors, partners, judicial, or administrative bodies, governmental authorities, or other parties including specifically, but without limitation regarding the execution and delivery of this Agreement have been obtained.

4. No consent or authorization of, filing with, or other act by or in respect of any governmental authority is required in connection with the execution, delivery, performance, validity, or enforceability of this Agreement.

5. The individuals executing this Agreement on behalf of the Developer have the power and authority to execute and deliver this Agreement on behalf of the Developer.

6. The execution, delivery, and performance of this Agreement (i) is not prohibited by any Requirement of Law or under any contractual obligation of the Developer; (ii) will not result in a breach or default under any agreement to which the Developer is a party or to which the Developer, in whole or in part, is bound; and (iii) will not violate any restriction, court order, or agreement to which the Developer or. and the Property, in whole or in part, is or are subject.

SECTION 7. GENERAL PROVISIONS.

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

B. **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.

C. **Notices**. 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, or (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid. 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 business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (c) the date that is three business days after deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Section, 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:

Village Manager
Village of Oak Park
123 Madison Street
Oak Park, IL 60302

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

[To come]

D. **Governing Law**. This Agreement shall be governed by, and enforced in accordance with, the internal laws, but not the conflict of laws rules, of the State of Illinois.

E. **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.

F. **Change in Laws**. Except as otherwise explicitly provided in this Agreement, any reference to laws, ordinances, rules, or regulations of any kind shall include the laws, ordinances, rules, or regulations of any kind as they may be amended or modified from time to time hereafter.

G. **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.

H. **Time of Essence**. Time is of the essence in the performance of this Agreement.

I. **No Third Party Beneficiaries**. Except as expressly provided in this Agreement, no claim as a third party beneficiary under this Agreement by any person, firm, or corporation shall be made or valid against the Village or the Developer.

J. **Severability**. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

K. **Calendar Days and Time**. Unless otherwise provided in this Agreement, any reference in this Agreement to "day" or "days" shall mean calendar days and not business days, except where expressly provided. 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.

L. **Exhibits**. **Exhibit "A," Exhibit "B"** and **Exhibit "C"** are attached to this Agreement and 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.

M. **Counterparts**. This Agreement may be executed in several counterparts, each of which, when executed, shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

N. **Waiver**. Neither the Village nor the Developer shall be under any obligation to exercise any of the rights granted to them in this Agreement except as it shall determine to be in

its best interest from time to time. The failure of the Village or the Developer to exercise at any time any of those rights shall not be deemed or construed as a waiver of that right, nor shall the failure void or affect the Village's or the Developer's right to enforce those rights or any other rights.

O. **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.

P. **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.

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

R. **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 Developer hereby warrants and represents to the Village that (1) 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 (2) it has taken all legal actions needed to authorize the execution, delivery, and performance of this Agreement.

S. **Effective Date**. The "**Effective Date**" of this Agreement shall be as set forth on the first page of this Agreement.

[Executions commence on following page.]

IN WITNESS WHEREOF, the parties hereto have duly signed, scaled, and delivered this Agreement as of the Effective Date.

DEVELOPER:

_____, an Illinois [limited liability company] [corporation]

By: _____, an Illinois [limited liability company] [corporation]

By:_____
Name:_____
Its:_____

Dated: _____, 20__

ATTEST

By:_____
Name:_____
Its:_____

Dated: _____, 20__

[Executions continue on following page]

VILLAGE:

VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS, an Illinois municipal home rule corporation

By:_____
Name: Cara Pavlicek
Its: Village Manager

Dated: _____, 20__

ATTEST

[SEAL]

By:_____
Name: Vicki Scaman
Its: Village Clerk

Dated: _____, 20__

Exhibit "A"

Property

PIN _____

PIN _____

Exhibit "B"
Scope of Environmental Work

[See attached]

Exhibit "C"
Estimated Environmental Costs

[See attached]

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