

**The Village of Elwood, Illinois, Annexation and Development Agreement for
Compass Business Park**

**By and Among
The Village of Elwood, Illinois
and
East Gate – Logistics Park Chicago, LLC**

Dated as of _____, _____, 2018

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EXHIBITS

Exhibit A	Legal Description (675 Acres)
Exhibit B	Elwood Property
Exhibit C	Owners of Record of the Property and Elwood Property
Exhibit D	Legal Description (the Park)
Exhibit E	Plat of Annexation
Exhibit F	Plan Commission Report
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Exhibit H	Container Storage Area Location
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Exhibit M-1	New Road
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Exhibit R	Initial Traffic Study Improvements
Exhibit S	Offsite Improvements
Exhibit T	Development Guidelines
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Exhibit V	Table of Standards
Exhibit W	Base Overweight Fees Eligible Projects
Exhibit X	Certificate of Expenditure
Exhibit Y	Park Improvements
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Exhibit FF	Purchase Parcels

VILLAGE OF ELWOOD, ILLINOIS
ANNEXATION AGREEMENT

COMPASS BUSINESS PARK

THIS ANNEXATION AND DEVELOPMENT AGREEMENT (this “**Agreement**”) is made and entered into this ____ day of _____, 2018, by and among the **VILLAGE OF ELWOOD**, an Illinois municipal corporation, Will County, Illinois (the “**Village**”), by and through the President and Board of Trustees of the Village (collectively, the “**Corporate Authorities**”), **EAST GATE – LOGISTICS PARK CHICAGO, LLC**, a Delaware limited liability company (“**East Gate**”) and **NORTHPOINT DEVELOPMENT, LLC**, a Missouri limited liability company (“**Northpoint**”).

WHEREAS, East Gate and the Village are collectively referred to as the “**Parties**.”

WHEREAS, East Gate is the owner or contract purchaser of the real property legally described in Exhibit A, comprising approximately 675 acres, which property is, or will be at the time of annexation, contiguous to the Village and not within the corporate limits of any municipality (the “**Property**”); and

WHEREAS, East Gate is the sole member of the owner of the real property legally described in Exhibit B, which is within the corporate limits of the Village (the “**Elwood Property**”); and

WHEREAS, the owners of record of the Property and Elwood Property (the “**Owners of Record**”) along with the respective real property are set forth in Exhibit C; and

WHEREAS, East Gate intends to develop a multi-phased industrial, light manufacturing, warehousing and distribution center park on the Property and a portion of the Elwood Property (collectively, the “**Park**”) legally described and depicted in Exhibit D; and

WHEREAS, by means of this Agreement, East Gate and the Village intend: (a) to set forth the terms and conditions on which the Property will be annexed to the Village and (b) as a result, set forth the terms and conditions in which the Park will be developed in the Village; and

WHEREAS, the Village is a home rule municipal corporation organized and existing under the laws of the State of Illinois exercising the powers granted to it by Article VII, Section 6 of the Constitution of the State of Illinois and by the statutes and laws of the State of Illinois; and

WHEREAS, the parties have agreed that the Property shall be annexed and zoned so as to permit the development of the Park, which is anticipated to include industrial, commercial, light manufacturing, transportation facilities, and other business and public uses as hereinafter set forth; and

WHEREAS, the Property is depicted on the plat of annexation attached hereto as Exhibit E (the “**Plat of Annexation**”); and

WHEREAS, the Village has agreed to annex the Property, to zone the Property and a portion of the Elwood Property to I-2/Light Industrial, and to grant a special use permit to allow a Planned Unit Development, hereinafter described, to facilitate development of the Property and a portion of the Elwood Property by East Gate; and

WHEREAS, the Planning and Zoning Commission of the Village, being the commission duly designated by the Corporate Authorities for such purpose has, on December 19, 2017, January 11, 2018 and January 17, 2018, held public hearings on the petition(s) for the zoning and special use permit for Planned Unit Development, including a Container Storage Facility, necessary to accommodate development of the Property; and

WHEREAS, due notice of said public hearings with respect to the proposed zoning, and special use to allow a Planned Unit Development for the Property was given and published in the manner required by law, and said public hearings were held in all respects in a manner conforming to law; and

WHEREAS, the Planning and Zoning Commission of the Village has heretofore made its report and recommendations, including its findings of fact, to the Corporate Authorities of the Village recommending approval of the annexation of the Property, I-2 zoning district classification for the Property, and granting of a special use to allow a Planned Unit Development for the Property which are attached hereto as Exhibit F (the “**Plan Commission Report**”); and

WHEREAS, the Corporate Authorities of the Village have duly considered the Plan Commission Report and recommendations of the Planning and Zoning Commission as heretofore stated; and

WHEREAS, the Corporate Authorities of the Village have, on _____, _____, 2018 held a public hearing on this Agreement and due notice of said public hearing was given and published in the manner required by law and said public hearings were held in all respects in a manner conforming to law; and

WHEREAS, the Village acknowledges that the annexation and development of the Property according to the terms of this Agreement will be of substantial benefit to the Village, will increase the tax base of the Village, and will promote and enhance the general welfare of the Village and its residents; and

WHEREAS, notices of the proposed annexation will be duly and timely given to the Jackson Township Supervisor, Jackson Township Board of Trustees and the Jackson Township Commissioner of Highways in the manner required by law; and

WHEREAS, in reliance upon the execution of this Agreement by the Village and the performance by the Village of the undertakings hereinafter set forth to be performed, East Gate is

willing to undertake the obligations as hereinafter set forth and has or will materially change its position in reliance upon this Agreement and the Village's obligations under this Agreement; and

WHEREAS, in reliance upon the execution of this Agreement by East Gate and the performance by East Gate of the undertakings hereinafter set forth to be performed, the Village is willing to undertake the obligations as hereinafter set forth and has or will materially change its position in reliance upon this Agreement and East Gate's obligations under this Agreement; and

WHEREAS, it is the desire of the parties hereto that the development of the Park proceed subject to the binding terms and conditions hereinafter contained; and

WHEREAS, by a favorable vote of the requisite Corporate Authorities then holding office, an ordinance has been adopted authorizing the execution of this Agreement; and

WHEREAS, because of the infrastructure burdens, both on- and off-site improvements which are necessitated because of the development of the Park, it would not be possible to develop the Park without financial assistance through Tax Increment Financing; and

WHEREAS, the Village has explored other methods of providing such assistance including the abatement of taxes through an Enterprise Zone expansion, however, that is not feasible as several taxing jurisdictions are opposed to the development of the Park as contemplated herein; and

WHEREAS, the Village will conduct a feasibility/eligibility study to determine whether the Park, or portions thereof, qualifies as a Tax Increment Finance District; and

WHEREAS, the Village will conduct such studies, meetings, hearing and other actions which are required to determine whether the Park qualifies for designation as a Tax Increment Allocation Finance District; and

WHEREAS, it is the intention of the Parties that if the Park qualifies as a Tax Increment Allocation Finance District pursuant to Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.1 *et seq.* (the "**TIF Act**") that Tax Increment Allocation Financing be adopted for the Park (or that portion of which qualifies) after designation as a Redevelopment Project Area all in accordance with the TIF Act; and

WHEREAS, the Village's consultants, Kane McKenna & Associates, have conducted an in depth financial analysis, including the review of confidential and proprietary information, and has determined that without TIF assistance that the development of the Park will not be feasible; and

WHEREAS, Northpoint is a party to this Agreement for the sole purpose of guarantying East Gate's obligations set forth in Section 9(A) and Section 56 of this Agreement (the "**Limited Obligations**") as hereafter set forth.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements herein contained, the parties hereto agree as follows:

GENERAL PROVISIONS

Section 1. Incorporation of Recitals and Exhibits

The preceding “Whereas” clauses and all Exhibits, including all exhibits attached thereto, referred to therein and in the body of this Agreement are hereby made a part of this Agreement and incorporated herein as if fully set forth.

Section 2. Applicable Law

This Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 *et seq.* of the Illinois Municipal Code, as amended (65 ILCS 5/11-15-1.1 *et seq.*) and pursuant to and in accordance with the authority the Village exercises pursuant to the Constitution and laws of the State of Illinois, including but not limited to, Article VII Section 6 of the Illinois Constitution (Home Rule Authority), Article VII, Section 10 of the Illinois Constitution and the Intergovernmental Cooperation Act (5 ILCS 22011 *et seq.*). All terms and conditions of this Agreement, and all acts of the Village pursuant to this Agreement are entered into and performed pursuant to all applicable laws and statutes.

DEVELOPMENT PROVISIONS

Section 3. Enactment of Annexation Agreement Ordinance

The Village prior to its execution and delivery to East Gate of this Agreement, shall adopt an ordinance authorizing the Village’s execution and delivery of this Agreement.

Section 4. Enactment of Tax Increment Finance, Annexation, Zoning and Other Ordinances

The Village shall enact the following additional ordinances at the following times, but only in the event that after completing all the requisite notices, hearings, meetings and other requirements of the TIF Act that approximately 831 acres (or such other amount as may be agreed to by the Parties) of the Park qualify as a Redevelopment Project Area:

(A) The Village shall enact an ordinance annexing the Property to the corporate limits of the Village or pass such ordinances or take such actions to cause such Property to be annexed in such manner as required by law. The Annexation Ordinance for the Property shall be filed with the Clerk of Will County and recorded at East Gate’s expense with the Will County Recorder’s Office together with a Plat of Annexation prepared by East Gate in compliance with State law. Such filing and recordation shall take place no more than thirty (30) days after the effective date of the Annexation Ordinance. The Village shall send all notices required by law to be sent in connection with the enactment of the Annexation Ordinance, and shall furnish copies thereof to East Gate.

(B) Upon annexation, a Resolution designating the Park as an Intermodal Terminal Facility pursuant to 65 ILCS 5/11-74.4-3.1.

(C) Upon annexation, an ordinance to rezone the Park I-2/Light Industrial, and to grant a special use permit to allow a Planned Unit Development and a special use for a cargo container storage facility (the “**Container Storage Facility**”) in substantially the form of Exhibit G attached hereto (the “**PUD Ordinance**”). The Container Storage Facility shall consist of no less than twenty (20) acres and no more than thirty-three (33) acres and shall be located within the area depicted on Exhibit H. The record owner of the Container Storage Facility shall pay the Village an annual payment, in addition to property taxes, in the amount of \$15,246 per acre for each acre or fraction thereof used as a Container Storage Facility (notwithstanding the size of such Container Storage Facility, the minimum annual payment shall be \$304,920. This payment shall continue annually and shall be incorporated into the PUD Ordinance. This payment shall be made on the date the Container Storage Facility is substantially complete and annually on the anniversary of that date.

(D) At such time as the Property has been annexed and if the Village has determined that the Park, or a substantial portion thereof as provided above, is eligible for designation as a Redevelopment Project Area pursuant to the TIF Act, the Village shall adopt Ordinances (i) approving a Redevelopment Plan and Project for the Park, (ii) designating the Park as a Redevelopment Project Area, (iii) adopting Tax Increment Finance for the Park (the “**TIF Ordinances**”), and (iv) approving a Redevelopment Agreement in generally the form of Exhibit I attached hereto (the “**Redevelopment Agreement**”).

(E) At such time as legally permissible, the Village shall adopt a Resolution and enter into Intergovernmental Agreements with other units of government which are consistent with this Agreement to permit the expansion of the Enterprise Zone (as such term is defined in Section 9(B)) into the Park.

Section 5. Codes and Ordinances

(A) Except as otherwise provided in this Agreement or the PUD Ordinance, all ordinances of the Village as from time-to-time adopted, amended or supplemented shall be applicable to the Park and all buildings, structures, operations and activities thereon, with the exception that the uses presently allowed in the I-2 /Light Industrial District zoning classification and the PUD Ordinance cannot be reduced or made more restrictive in their application to the Park, including, without limitation, changing any use from a permitted use to a special use or adding additional qualifications or conditions to any current permitted or special use. The I-2 permitted uses and allowable special uses as of the date of this Agreement are incorporated herein as set forth in the Village’s zoning ordinance attached hereto as Exhibit J (the “**Current Permitted Uses**”).

(B) Subject to and in accordance with the terms and conditions of this Agreement, any improvements to or in the Park must be (i) designed and constructed in compliance with all applicable Village ordinances, the PUD Ordinance and this Agreement, (ii) be reviewed and approved in writing by the Village staff prior to construction of said improvements in accordance with this Agreement and the PUD Ordinance; provided that Plats of Subdivision must be reviewed by the Plan Commission and approved by the Village Board in accordance with the Village Ordinances and this Agreement.

(C) Additionally, any improvements to be dedicated to the public or financed in whole or in part with Tax Increment Financing or overweight fees must also comply with the Illinois Prevailing Wage Act and other applicable laws and regulations.

(D) Notwithstanding anything herein to the contrary, to the extent of any conflict, ambiguity or inconsistency between the terms, provisions, or standards contained in this Agreement and the PUD Ordinances and the terms, provisions or standards presently existing in the Village ordinances, or hereafter adopted by the Village, the terms, provisions and standards of this Agreement and PUD Ordinance shall govern and control.

(E) Notwithstanding any provision of the Village Ordinances, the Village shall not issue permits to occupy any building or structure unless or until the necessary Infrastructure Improvements set forth in the Infrastructure Phasing Plan are substantially complete as set forth in Section 6.

Section 6. Roads, Streets and Right-of-Way Improvements

(A) It is acknowledged by the Village and East Gate that the Park is of significant size, that there are disconnected parts, that portions of the Park may be served by roads controlled by other governmental agencies, including, but not limited to, IDOT, Will County and Jackson Township, that in some cases it may be necessary to obtain rights-of-way, easements, or approvals from other governmental agencies, that in some cases it may be necessary for East Gate to perform offsite road improvements as required by other governmental agencies, that in some cases it may be necessary to obtain rights-of-way or easements from private owners, that it is not practical to resolutely determine the final, complete road network throughout the Park now, and that the exact location of the road network may vary depending upon final engineering, geometry and right-of-way locations; provided, however that the road network shall be generally situated as set forth in the Concept Plan (as defined herein). In consideration of these circumstances, the Village and East Gate hereby agree that each will cooperate to the fullest extent possible (including consideration of jurisdictional transfers and Intergovernmental Agreements) and will consider infrastructure alternatives that are available to accomplish the goal of providing safe and appropriate access and utility services to the buildings in the Park.

(B) Road Improvement Standards and Dedication. Road improvements for the Park, and in some situations leading to or connecting portions of the Park, are to be constructed by East Gate according to the cross-sections contained in Exhibit K, which cross-sections depict the width of right-of-way and adjacent roadside easements to be dedicated/granted to the Village. “**Primary Roads**” shall mean the main spine road leading from the Bridge and through the Park in conformance with the Concept Plan and the cross sections set forth in Exhibit K-1, including the New Road (as defined herein) cross section set forth in Exhibit K-2. “**Secondary Roads**” shall mean all existing or new roads in the Park which are not Primary or Tertiary, the cross section of which is set forth in Exhibit K-3. “**Tertiary Roads**” shall mean all roads which are intended to permanently end in a cul-de-sac, the cross-section of which is set forth in Exhibit K-4. All roads will be constructed with a cross-section of material that achieves an equivalent structural value to that of the Village’s standard for “Collector or Industrial” roadways, as otherwise set forth in

Exhibit K. All Primary, Secondary, and Tertiary roads in the Village will be generally sited as depicted in the Concept Plan and dedicated to the Village (collectively, “**Roads**”).

(C) Road Materials and Specifications. Pavement materials and specifications for Roads shall otherwise be in accordance with Village Ordinance No. 808 passed and approved by the Village on April 19, 2006 (the “**Village Subdivision Ordinance**”). If any portion of an existing road will be utilized as part of the Park road network, such existing road must also meet these specifications and shall, if necessary, be reconstructed. The Village Engineer shall determine what work must be done to meet the standards. East Gate shall provide core samples and other testing as is reasonably necessary to assist the Village Engineer in this determination. Either portland cement concrete or bituminous concrete shall be utilized for the Roads. The product to be utilized will be determined by the Village engineer, provided in no event will intersections be bituminous concrete. The product to be utilized will be determined by the Village engineer, provided in no event will intersections be bituminous concrete. The foregoing “intersections” shall mean (a) any at-grade public right of way connection with more than one Road or private driveway and (b) extending from any turn lane, the portion of the right of way commencing at any connection and extending through the storage bays of any turn lanes. The Village and East Gate agree that the Road paving details set forth in Exhibit K-1 thru Exhibit K-4 are hereby approved by the Village and East Gate.

(D) Road Acceptance, Warranty, Plowing, and Miscellaneous. Upon request, but not sooner than the installation of the final wearing or surface lift, the Village shall accept the dedication of Roads upon the completion of said improvements as provided in this Section and applicable Village ordinances. The installation of the final wearing surface or lift (in the case of asphalt surfaces) may be deferred for a period of up to twelve (12) months, at East Gate’s reasonable discretion, after installation of the base and binder course. East Gate shall warrant the quality of the construction of Roads in conformance with the Village Subdivision Ordinance, and shall provide a bond, cash deposit, or letter of credit as security for both the performance and maintenance of the Roads in the amounts set forth in the Village Subdivision Ordinance. If a cash deposit is provided it will be via a mutually agreeable joint order escrow with a mutually agreeable escrow agent. Once the wearing surface or binder course, in the case of bituminous concrete, is complete, and if there is an occupied building(s) on any Road(s) that have not yet been accepted by the Village, the Village agrees to plow snow as if the Road(s) were fully accepted, provided East Gate shall be responsible for all damage incurred by the Village, including damages to vehicles or property, or to the Roads prior to the final wearing surface or lift installation. East Gate will be responsible to install “no parking” signs on all Roads within the Park, and the Village will be responsible for enforcement. The Village agrees to enact all necessary ordinances to provide for no parking on any dedicated Roads in the Park. During construction, East Gate shall use reasonable efforts to keep all Roads located within the Park, as well as adjoining public streets clear from dust, mud and debris generated by construction or other activity in the Park, and shall further be responsible for all damage to Roads or other public improvements caused by East Gate’s construction activity within the Park, or by the construction activity of third parties who purchase a site or sites from East Gate.

(E) Infrastructure Phasing Plan. The “**Infrastructure Phasing Plan**” set forth in Exhibit L, attached hereto and incorporated herein, describes the plans for development of the Park

infrastructure. The Village shall deny occupancy of any building in the Park until substantial completion of the Phase 1 Infrastructure as described in the Infrastructure Phasing Plan. Substantial Completion of the Phase 1 infrastructure shall mean the point at which the infrastructure in Phase 1 is sufficiently complete to safely accommodate vehicular traffic and provide adequate utilities. The Village shall deny occupancy for building in other phases of the Park until the infrastructure for that particular phase and the phase preceding it are substantially complete as defined above.

(F) Cul-de-sacs Lengths. East Gate and the Village shall consult with Elwood Fire staff shall work cooperatively to determine the layout and adequacy of cul-de-sacs within the Park to allow appropriate fire and emergency vehicle access and turn-arounds; provided that is shall be subject to the following “performance criteria”: (i) temporary cul-de-sacs constructed on the Property shall not exceed to 5,280 feet in length; (ii) for cul-de-sacs exceeding 700 feet in length, East Gate shall grant the Village an easement or easements over and across adjacent paved surfaces such as parking lots, drive aisles, semi-truck and/or trailer courts, among others, for alternative emergency access (provided that emergency access may be fenced and gated as long as a knox-box is provided in a mutually agreeable location); and (iii) all cul-de-sacs shall have an end “bulb” of sufficient diameter to permit trucks and fire apparatus to safely turn around. Emergency access may be fenced and gated as long as a knox-box is provided in a mutually agreeable location. The cul-de-sac bulb shall be in a dedicated right of way except, that if the cul-de-sac is temporary, the bulb may be in an easement which easement will terminate when the cul-de-sac is extended.

(G) New Road from Bridge to the Mississippi Connection. The Village acknowledges that, subject to approved plans and specifications in conformance with the Infrastructure Phasing Plan, East Gate shall construct a new road on the Elwood Property which resembles the road depicted on Exhibit M-1, and connects the bridge to existing Mississippi Road near the northeast corner of the Elwood Property (the “**New Road**”) as well as certain specified improvements to Mississippi Road, and the intersection of Mississippi Road and Route 53 depicted on Exhibit M-2 (the “**Mississippi and 53 Improvements**”). The New Road will include a connection across the Northern Illinois Gas easement to Theodore Hyatt Drive, and the realignment of Mississippi to intersect the New Road at approximately a 90-degree angle. The Mississippi and 53 Improvements will include additional lanes, a center boulevard, a truck turn around with guard house, and a truck barrier. The guard house shall be manned during those times as deemed appropriate by East Gate taking into consideration semi-truck traffic volumes. The guard house shall not be dedicated to the Village. Additionally, East Gate will use best efforts to secure IDOT approval for the installation of traffic signals at the intersection of Mississippi Road and Route 53. If approved by, at any time during the term of this Agreement, East Gate will pay for and install such traffic signal and related improvements required by IDOT. The parties acknowledge and agree that all improvements at the intersection of Mississippi Road and Route 53 are subject to approval by IDOT. Construction of the New Road may also include a similar realignment of Coldwater Road.

(H) Existing Township Roads. The existing Township Roads and Truck Access Control Improvements shall be constructed and/or improved by East Gate consistent with the Traffic Study (as defined herein), the Concept Plan and the cross-sections set forth in Exhibit K-5, of the appropriate township authority to the extent required. The parties agree to work cooperatively with

such township authority to identify the appropriate location and extent of the township road and Truck Access Control Improvements.

(I) Timing. All streets and roads and other improvements as set forth in this Agreement including but not limited to Section 6 and 7 hereof shall be constructed in conformance with the Phasing Plan as defined herein.

Section 7. Vehicular Access and Routing

(A) Bridge. The Village and East Gate will, at East Gate's cost and expense, work in cooperation to seek approval from the Illinois Commerce Commission, Illinois Department of Transportation ("IDOT"), the Union Pacific Railroad, and any other necessary entities (collectively, the "**Applicable Entities**") to construct the Bridge in accordance with this Agreement, and in general conformance with the Bridge renderings set forth in Exhibit N (the "**Bridge Renderings**") and the preliminary Bridge plans and specifications set forth in Exhibit O (the "**Bridge Plans and Specifications**"). The Bridge Renderings and the Bridge Plans and Specifications shall be modified as required by the Applicable Entities, and shall be subject to the written approval of the Village Engineer. No occupancy permit for any building or structure shall be issued by the Village unless or until the Bridge is substantially complete as set forth in Section 6(D). The Village shall file the necessary applications and other documentation required by the Illinois Commerce Commission, IDOT and others as required to secure the permits for the Bridge all at East Gate's expense.

(B) Truck Network. The Village and East Gate shall work cooperatively to maintain a restricted access truck route for purposes of truck ingress and egress to the Park (the "**Truck Network**"), which the Village agrees shall be deemed a truck route for purposes of all applicable Village ordinances adopted pursuant to 625 ILCS 5/15-301 et seq. or under its home rule authority ("**Village Overweight Ordinances**"). East Gate hereby agrees that the method of ingress and egress to or from the Park by semi-trucks serving the Park shall occur exclusively via the Bridge and the Truck Network, and the Village agrees to not prevent truck access to the Truck Network or Bridge from properties located in the Park without East Gate's prior written approval, which covenant shall survive the expiration or termination of this Agreement. East Gate shall install and dedicate to the Village all necessary truck barriers, truck turn-arounds, cul-de-sacs and similar improvements, in general conformance with the renderings set forth in Exhibit P ("**Truck Access Control Improvements**"), to prevent semi-truck access to the Park other than via the Bridge, provided, however, if a third-party intends to connect adjoining property to the Truck Network for purposes of allowing semi-truck access to such property via the Truck Network, then such third-party shall be required to install all necessary Truck Access Control Improvements to maintain the propriety of the Truck Network. Such third-party may elect to move existing Truck Access Control Improvements or construct new ones. If new Truck Access Control Improvements are constructed by a third-party such third party shall remove any unnecessary existing controls. The height of any truck barriers and the location and layout of any Truck Access Control Improvements shall be subject to the prior written approval of the Village Administrator. The Truck Access Control Improvements shall be constructed/installed in phases as the Park is developed so as to, at all times, maintain the integrity of the Truck Network. Notwithstanding anything herein to the contrary, if, in the sole opinion of the Village an event renders, or is reasonably expected to render the Bridge

incapable of accommodating any regular vehicular use for a period in excess of twenty-four (24) hours (or some other shorter time frame determined by the Village), the Village shall temporarily authorize truck traffic routing via a mutually acceptable alternative route in general conformance with Exhibit Q. In addition, if, in the sole opinion of the Village an event renders, or is reasonably expected to render, the Truck Route incapable of vehicular movement for a period in excess of twenty-four (24) hours (or some other shorter time frame determined by the Village), then the Village and East Gate shall determine alternative access to the Truck Network by mutual agreement.

(C) Construction Traffic and Truck Access and Routing During Construction of Bridge. Access to the Property for any construction-related semi-tractor trailer, other than Village, County, State, Township, or utility company vehicles, or other vehicle exempt from the Village Overweight Ordinances, will be in accordance with the Truck Network. The Village acknowledges that access to Route 53 from Ira Morgan Road may be limited or prohibited during the construction of the Bridge, and as such, the Village agrees to authorize vehicular access in accordance with the proposed route set forth in Exhibit Q until substantial completion of the Phase 1 Infrastructure Improvements. In order to preserve and protect access for funeral services to and from Abraham Lincoln National Cemetery, the Parties will work cooperatively to ensure that construction of the Bridge will not result in the closure of Route 53 during funeral procession hours.

(D) Additional Road Improvements. East Gate has commissioned a “**Traffic Study**” prepared by Kimley Horn concerning the proposed development of the Park. In addition to all other road improvements required by this Agreement, East Gate shall complete the improvements mandated by the Traffic Study as from time to time amended or supplemented at times recommended by such Traffic Study, which shall be deemed to be part of this Agreement. Those improvements currently recommended by the Traffic Study are set forth on Exhibit R attached hereto (the “**Initial Traffic Study Improvements**”). In addition, East Gate shall update the Traffic Study on an ongoing basis at the sooner of two years since the last study or whenever a building permit has been issued for four (4) million square feet of building in the Park since the last study or update until the Park is built out completely. If additional improvements are recommended either within the Park or offsite as a result of traffic generated by the Park or by an update or a new traffic study, collectively the “**Additional Improvements**”, then:

- (i) East Gate shall post surety in the amount of the engineer’s estimate of probable costs for the Additional Improvements; and,
- (ii) use commercially reasonable efforts to complete, as soon as practicable, the Additional Improvements.

The transportation consultant performing any update or new study shall be an Illinois-certified Professional Traffic Operations Engineer (or be a professional engineer licensed in the state of Illinois with equivalent traffic engineering certification), unless otherwise approved by the Village engineer.

(E) Coordination of Approvals for Additional Improvements. The Village and East Gate shall coordinate the approval and construction of the Additional Improvements with IDOT

and other jurisdictional agencies, as applicable, and shall, as may be required, enter into Intergovernmental or similar agreements reasonably acceptable to East Gate and the Village.

(F) Offsite Improvements. It is recognized that those Road improvements set forth in Exhibit S and other Additional Improvements which are not within the Park but may be required by future Traffic Studies and shall be constructed by East Gate (“**Offsite Improvements**”).

Section 8. Development in Phases, Concept Plan, Development and Sites Plans, Building Permits, Subdivision and Easements for Public Utilities, and Certificates of Occupancy

(A) Development in Phases. The parties recognize and agree that the nature and scale of the Park preclude a commitment by East Gate to develop the Park on any fixed and determined schedule. Accordingly, the Park may develop over an extended period, and any limitations under the Village’s municipal code (including without limitation the Village’s zoning and subdivision ordinances) which require either the initiation or the completion of construction of buildings within a certain time frame, or, the initiation or completion of construction of buildings as a condition to the continued effectiveness of other Village approvals shall not be applicable.

(B) Development, Generally. This Agreement, the PUD Ordinance and, subject to Section 5(C) hereof, the applicable Village ordinances shall control the development of the Park. All buildings, development and structures constructed in the Park shall comply with the “**Development Guidelines**” attached hereto as Exhibit T, this Agreement, and all other exhibits to this Agreement and the PUD Ordinance, as applicable.

(C) Concept Plan. The potential size and locations of buildings to be constructed in the Park are not able to be ascertained at this time. Therefore, to facilitate a degree of flexibility while still adhering to sound planning practices, the Village hereby approves the Concept Plan for the Park as set forth in Exhibit U (the “**Concept Plan**”). At such times as East Gate intends to develop a Phase or portion of a Phase of the Park, it shall inform the Village Administrator as to the plan for that particular Phase or portion of such Phase (the “**Partial Concept Plan**”). Provided such Partial Concept Plan generally conforms to the Concept Plan, as determined by the Village Administrator, such Partial Concept plan shall be deemed approved. Thereafter, East Gate shall submit preliminary and final plats of subdivision which conform with the applicable Partial Concept Plan.

(D) Site Plan Approval. The Parties hereby acknowledge and agree that review and approval of all site plans for any building and related improvements to be constructed in the Park shall be performed by Village staff and Village Engineer with final approval from the Village Administrator or her designee. No additional submittals to the Village planning and zoning commission and Village Board are required for final site plan approval which conform to the standards set forth in this Agreement, the PUD Ordinance and applicable Village ordinances. East Gate shall be required to submit the following information for final site plan approval by Village staff:

- (i) A final site plan application and associated fee;

(ii) A dimensioned site plan showing the proposed building, parking, access points, truck docks, street access, building entrances, floor area, lot area, impervious coverage area, potential office area(s) (to the extent applicable), monument sign locations, site utilities, and locations of setbacks in accordance with the “**Table of Standards**” set forth in Exhibit V, including areas where berming and screening are required;

(iii) A plan showing where the proposed building is located on the lot, or proposed lot if not yet subdivided;

(iv) A dimensioned elevation plan demonstrating compliance with the Development Guidelines; and

(v) Detailed plans for landscaping, lighting, signage and engineering. Site Plans may be approved subject to final engineering approval (collectively, (i) thru (v) are herein referred to as the “**Final Site Plan Approval Set**”).

(E) Site and Building Permits. The Village acknowledges that East Gate may apply for and obtain building and subdivision development permits in phases for (1) grading, (2) utility installation, (3) building footings and foundations, (4) building shell, and (5) interior improvements or build-out; provided, the Village staff has, to the extent applicable: (i) reviewed and approved engineering essential for the work in question pursuant to applicable Village ordinances and this Agreement; (ii) reviewed and approved or received all other submittals necessary for the type of permit being issued pursuant to applicable Village ordinances and this Agreement (e.g., in the case of grading, the Village shall grant permits for grading following the Village’s approval [or receipt of approval from the applicable authority with jurisdiction, such as the IEPA] of the soil erosion plan); and (iii) there is reasonably adequate access (i.e., with a compacted gravel surface) to the site for emergency vehicles. In certain circumstances it may be necessary for East Gate to commence some portions of construction prior to completion of Final Site Plan approval and/or Village subdivision approval. In contemplation of such circumstances,

(i) Grading permits for building and other subdivision improvements may be submitted contemporaneously with East Gate’s submission of a Final Site Plan Approval set but shall not require subdivision prior to issuance;

(ii) Footing and foundation permits may be issued prior to subdivision approval provided that the Village Administrator has approved the Final Site Plan; and

(iii) Utility installation permits may be issued after approval of the Final Site Plan and prior to approval of subdivision in circumstances where the private, on-site utilities to-be installed serve only that building at the time such utility installation permit is issued, and the Village is granted an easement for the utility installation. All other utility installation permits shall require an approved Final Site Plan and approved subdivision of the subject property.

No other building construction may proceed prior to subdivision approval.

(F) The Village shall issue all such permits for which East Gate applies within thirty (30) days following the Village's receipt of a completed application in compliance with applicable Village ordinances and this Agreement. East Gate acknowledges the work shall proceed at East Gate's own risk and that subsequent phase permits may require amendment of work performed under previous phase permits. In all cases appropriate financial assurances as required by Village ordinance or this Agreement shall be received by the Village prior to commencement.

(G) Subdivision and Easements for Public Utilities.

(i) East Gate shall apply for such subdivision approvals as required by Village ordinance, or as required by the Agreement or as it deems necessary and appropriate for the orderly development of the Park. When subdivision approval is requested by East Gate, the Planning and Zoning Commission shall complete its review and act upon all preliminary and final plats of subdivision within sixty (60) days after submittal of a complete set of documents in compliance with this Agreement and all applicable ordinances and laws. The Village shall convene a special meeting, at East Gate's cost, if necessary and requested by East Gate. The Village acknowledges and agrees that East Gate may pursue simultaneous preliminary and final subdivision approval. Preliminary plats and final plats of subdivision shall be acted on by the Village Board within forty five (45) days after action thereon by the Planning and Zoning Commission. Nothing herein shall be construed to require Planning and Zoning Commission or Village Board approval of any plat or plan which does not meet the requirements of this Agreement, and all applicable Village ordinances except as waived or modified pursuant to this Agreement. Preliminary plats or final plats of subdivision may be submitted in any size or at any time, and may be submitted for all, or any portion of the Park at East Gate's option, provided all certifications and information required by statute or ordinance are included thereon. The Village shall be obligated to approve such preliminary and final plats provided they meet all the requirements of the Village Subdivision Ordinance and this Agreement. East Gate acknowledges that it shall comply with all the technical review, including review of topographical information, detention and storm water management plans (whether temporary or permanent, at East Gate's election), utility plans, public improvements, dedication requirements of the Village Subdivision Ordinance, the PUD Ordinance, and this Agreement.

(ii) Notwithstanding anything herein to the contrary, at the time of approval of a final plat of subdivision for any portion of the Park, East Gate shall grant to the Village and/or other appropriate entities designated by the Village as grantee thereunder, all non-exclusive easements reasonably necessary for the provision of any Village services to such parcel, including sanitary, water, storm sewer, bike paths or other utilities. No certificate of occupancy shall be issued for the building until such time as the easements are granted. All such easements to be granted shall name the Village and/or other appropriate entities designated by the Village as grantee thereunder.

(H) Certificates of Occupancy. Assuming compliance with this Agreement (including the Phasing Plan), the PUD Ordinance, and applicable Village Ordinances, the Village shall issue a certificate of occupancy to East Gate within ten (10) business days following submittal by East

Gate of an application in compliance with Village ordinances and this Agreement. In the event any non-critical components such as painting, carpeting, roof screening or other improvement is not complete, or weather prevents East Gate from completing any work for sidewalks and internal driveways (provided a temporary stone driveway has been installed), final grading or landscaping, the Village shall nonetheless grant a final certificate of occupancy for such building provided East Gate posts with the Village a bond, cash or letter of credit in an amount the parties mutually agree is sufficient to complete such work. Alternatively, East Gate may request, and the Village shall grant, a temporary certificate of occupancy for such building for a reasonable period for completion of such work, which shall be part of the issuance of such temporary certificate of occupancy. The form of such request shall be on a form prescribed by the Village Administrator. As a condition to the issuance of any such temporary occupancy permit, the Village shall be provided with a timetable for completion of such outstanding work, which shall not exceed six (6) months from the date of issuance of such temporary occupancy permit, subject to force majeure. No temporary or permanent certificates of occupancy will be issued if any life safety issues, including fire suppression, are not complete.

(I) Private Utilities. The Parties recognize that in order to provide municipal or other utilities to the Property that it may be necessary for the Village to exercise its eminent domain powers as set forth in Section 15(B). In the event that the necessary easements for utilities are not in place to accommodate the needs of the Property, East Gate will be permitted to utilize private wells and septic systems as allowed by any regulatory agency and providing sufficient fire suppression on an interim basis until permanent utilities become available.

(J) Generators. Whenever fire pumps are necessary because of water pressure, volume, or other factors, the fire pumps shall have an emergency generator.

Section 9. Village Debt Repayment, Enterprise Zone Expansion and Community Benefits.

(A) Village Debt Repayment.

(i) Within fifteen (15) days after the Village files with the County Clerk the TIF Ordinances and records the Redevelopment Agreement with the Will County Recorder of Deeds as set forth in 4(D) above, East Gate shall wire according to wiring instructions provided by the Village in an amount sufficient to (i) redeem or defease on such payment date the Village's outstanding (a) General Obligation (Capital Appreciation) Bonds, Series 2006B (the "**Series 2006B Bonds**"), (b) General Obligation Refunding Bonds, Series 2010A (the "**Series 2010A Bonds**"), (c) General Obligation Refunding Bonds, Series 2015 (the "**Series 2015 Bonds**") and (d) General Obligation Refunding Bonds, Series 2010B (the "**Series 2015B Bonds**") and (ii) pay interest accrued on the Series 2006B Bonds and the Series 2015B Bonds and interest accrued and/or accreted on the Series 2006B Bonds and Series 2015 Bonds to the payment date (the "**East Gate Bond Payment**"). The Village shall have the right to refinance one or more of the Series 2006B Bonds, Series 2010A Bonds, Series 2015 Bonds, and Series 2015B Bonds (collectively, the "**Village Bonds**"), provided that the East Gate Bond Repayment shall include such refinanced bond and provided further that the total East Gate Bond Payment shall not exceed the lesser of (y)

the amount East Gate would have been required to pay had the Village not refinanced such bonds and (z) the total outstanding balance needed to retire and redeem or defease the refinanced bonds and, to the extent not refinanced, the remaining Village Bonds.

(ii) The Village covenants and agrees that it shall use the East Gate Contribution to retire the existing Bonds (as described above); provided, however, that the above described contribution structure may be modified to the extent reasonably necessary to preserve the current tax-exempt status of the Bonds. The money received shall be placed into an escrow or defeasance account as may be recommended by Village Bond Counsel.

(B) Enterprise Zone. The Village shall support, and if legally permissible, authorize and implement the expansion and extension of the Diamond Enterprise Zone (the “**Enterprise Zone**”) to the Park. The Parties recognize that if the TIF Ordinances are adopted property tax abatements within the Enterprise Zone are not possible. The Village shall support Enterprise Zone benefits for East Gate which do not affect Village revenue or control.

(C) Building Permit and Overweight Fees from Village. In consideration of the East Gate Bond Payment, the Village shall:

(i) Refund to East Gate the Building Permit Fees of \$0.70 per square foot (“**Building Permit Fee Reimbursement Amount**”).

(ii) Annually pay to East Gate (the “**Base Overweight Fee Payment**”) one million five hundred thousand dollars (\$1,500,000) from Overweight Fees collected by the Village, or fraction thereof in the event of a final payment and to the extent Overweight Fees are actually collected in any given year. The cumulative Base Overweight Fee Payments shall not exceed six million five hundred thousand dollars (\$6,500,000). Notwithstanding the foregoing, the Village shall have the right to allocate additional funds from the Base Overweight Fee Payment and reduce funding from the Building Permit Fee Reimbursement Amount in order to enable additional discretionary funds for the Village so long as such re-allocation does not reduce the amount East Gate would otherwise have received in any given year (or cumulatively) in accordance with this Section 9(C).

(iii) In addition to the Base Overweight Fee Payments, annually pay to East Gate the sum of 138/1000ths dollars (\$0.138) for each square foot of building that has received a certificate of occupancy in the Park (“**Incremental Overweight Fee Payment**”) from Overweight Fees collected by the Village, to the extent of Overweight Fees actually collected in any given year. The annual Incremental Overweight Fee Payment shall not exceed \$1,125,000.

(iv) The Incremental Overweight Fee Payment and the Base Overweight Fee Payment are collectively referred to as the “**Overweight Payments**”.

All such payments required by this Section 9(C) shall be subject to a cap, which shall not exceed the East Gate Bond Payment plus interest at 3% per annum, compounding annually (the “**Maximum Payment**”). Interest shall accrue immediately following the East Gate Bond

Repayment. The Village's obligation to make such payments required by Section 9(C) shall terminate upon the earlier of (a) reaching the Maximum Payment or (b) at the end of the Term of this Agreement.

(D) East Gate Acknowledgment and Use of Funds.

(i) East Gate recognizes and acknowledges that the Building Permit Fee Reimbursement Amount and Overweight Payments are not general obligations of the Village and are payable solely from building permit fees actually paid and Overweight Permit Fees actually collected by the Village.

(ii) Unless otherwise agreed to by the Village,

(1) the Base Overweight Fee Payments may only be expended by East Gate to support the Offsite Improvements as set forth on Exhibit W (the "**Base Overweight Fees Eligible Projects**"). These funds may be expended to pay all costs associated with the Base Overweight Fees Eligible Projects including design, engineering, construction, general conditions, land acquisition and other reasonable costs associated therewith; and,

(2) The Incremental Overweight Fee Payment may be used to support Road or Bridge infrastructure incurred in the development of the Park, including design, engineering, construction, general conditions, land acquisition and other reasonable costs associated therewith.

(iii) If and when received by the Village, the Building Permit Reimbursement Amount, the Base Overweight Fees and the Incremental Overweight Fees shall be accounted for in a fund to be known as the "**East Gate Bond Repayment Fund.**" Payments shall be made annually to East Gate, provided that East Gate has submitted a "**Certificate of Expenditure**" along with supporting documentation to the Village in the form of Exhibit X and the improvements for which reimbursement is sought has been certified by the Village Engineer as complete. East Gate shall provide the Village with access to all books and records reasonably necessary to verify the amounts expended by East Gate for which East Gate seeks repayment pursuant to the East Gate Bond Repayment Fund. East Gate and the Village may, at the election of either party, conduct a "true-up" annually.

(iv) In the event that the Village determines to complete any of the Base Overweight Fees Eligible Projects, then in that event, the amount paid to East Gate for Base Overweight Fees Eligible Project costs set forth in subsection (ii) shall be reduced by the estimated cost of such improvement as set forth on Exhibit W. Additionally, if any unaffiliated third party completes such improvements or contributes funds to complete such improvements, then the Maximum Payment shall be reduced as set forth above or by the relative financial contribution, which is determine in proportion to the costs incurred by East Gate relative to such third party financial contribution.

(E) Special Service Area.

(i) In addition to the Dormant Special Service Area set forth in Section 14, the Village shall create two additional special service areas. The first shall be an “Active” SSA to provide for the police services, public works and Park Road Maintenance (as defined below) unique to the Park (the “**Compass SSA**”). The amount of the special tax under the Compass SSA for police services shall be determined by the Village and shall include the cost of salaries, equipment and other items necessary to provide adequate law enforcement services to the Park. The Compass SSA shall also provide funds for the repair, resurfacing and maintenance, including the costs of engineering, design and construction supervision, of all Roads in the Park (including replacement of curbs and gutters), the Bridge and all Truck Access Control Improvements (including replacements to Truck Access Control Improvements or portions thereof) serving the Park (collectively, “**Park Road Maintenance**”). Compass SSA shall also provide for the costs associated with public works requirements in the Park, such as costs of personnel, equipment, and supplies necessary to plow, mow, and perform day to day maintenance related work in the Park. Additionally, the Compass SSA shall provide for the costs associated with implementation and administration of the Compass SSA including, but not limited to, consultants, engineer’s cost, reasonable attorney’s fees and other costs and expenses reasonably necessary to administer the Compass SSA. The second shall be the “**Capital Improvements SSA**”. The Capital Improvements SSA shall be dormant until capital improvements are required to the Bridge (e.g., deck replacement) or full replacement and/or reconstruction of any Roads over 2,000 feet (the “**Capital Improvements**”); provided however that the Capital Improvements SSA shall only be utilized for Roads in the event that no Overweight Fee revenues are available for purposes of paying the costs of these Capital Improvements. In such event, the Village shall issue Special Service Area Bonds, payable only from Special Service Area Taxes, in the amount necessary to pay all costs associated with costs of issuance and Bond repayment for all costs and expenses related to the Capital Improvements. In all events the Capital Improvements SSA shall pay for Capital Improvements of the Bridge.

(ii) The special taxes pursuant to all special service areas shall be levied on a “rate and method” basis in conformance with a “Special Tax Roll” prepared by the Village. Neither the current or future owners, tenants or occupants of the Park shall object to the levy of special taxes in conformance with this Agreement and the Special Tax Roll.

(F) Building Permit Fees. At the time of issuance by the Village of the permit for construction East Gate shall pay to the Village the following fees in those amount then required by the Village Ordinances of general application to similarly situated projects, which are currently:

(i) Building Permit Fee: \$0.70 per square foot of building, which shall be payable 20% at receipt of any or all of the grading permit, utility installation permit, and/or building footings and foundation permit, and the balance shall be due and payable at receipt of a building shell permit.

(ii) Sanitary Connection Fee: \$0.24 per square foot of building

- (iii) Fire Suppression System Fee: \$0.11 per square foot of building
- (iv) Sign Permit Fee: Per Village ordinance

There shall be no other fee, payment, or reimbursement of any kind due from East Gate for the construction of the building or its associated site improvements except that East Gate shall reimburse the Village for all consultant costs and non-village employee inspections and reviews incurred by the Village to review the applications and issue the permits when the Building Permit Fee has been or will be refunded to East Gate as herein provided. When the Building Permit Fee has not been or will not be refunded to East Gate it shall pay such consultant and non-Village review costs commencing with the third re-review or re-inspection.

(G) Other Community Benefits.

(i) Park and Connection to Midewin (former CIC East connection to Midewin). At the time of annexation of the Property, East Gate shall provide the Village with an allowance equal to \$160,000 for purposes of making improvements to Village Parks (the “**Village Park Allowance**”). East Gate shall separately provide an allowance of \$80,000 to make additional landscape improvements at the detention facility located on the Elwood Property, which is intended to facilitate an aesthetically pleasing connection to Midewin. East Gate shall work with the Village for purposes of designing said landscape improvements utilizing such allowance. East Gate shall also construct and maintain a parking lot, restroom facility, and connection of the trail to Hoff Road as set forth on Exhibit Y (the “**Park Improvements**”). The Park Improvements, including the landscape improvements, shall be completed in conjunction with the Phase 1 Improvements set forth on the Infrastructure Phasing Plan. The Park Improvements will be dedicated to the Village upon request. In addition, East Gate shall cooperate with the Village if the Village requests the contribution of an easement over all or a portion of the common area land adjacent to Midewin for purposes of establishing a Village park (or similar asset) and connectivity to Midewin. The restroom facility shall have municipal sewer and water and shall be provided with an appropriate supply of electricity.

(ii) Land Contribution to Elwood. Promptly following annexation of the Property, East Gate will donate to the Village approximately 27 acres (subject to deduction for right-of-way necessary to re-align Mississippi Road, including appurtenances) of the Elwood Property that is presently entitled for retail use and generally depicted in Exhibit Z (the “**Contributed Property**”). The Village agrees to consult with East Gate on any requests for proposals, developer or contractor selection, development planning, and construction to ensure cohesive aesthetics and use, and the Village agrees to take in to account and consider all input from East Gate. In addition, East Gate agrees to donate an additional five (5) acres of property to the Village at a mutually agreeable location for purposes of a new public works facility and a second five-acre parcel for a fire department facility. If requested by East Gate, the Village further agrees to authorize additional right-of-way within Archer Park to accommodate the construction and operation of the Bridge, as more specifically depicted in Exhibit AA.

(iii) Manufacturing Set-Aside. East Gate agrees to set aside the area designated on Exhibit BB for the exclusive use of light manufacturing related tenants (“**Manufacturing Set-Aside Property**”). This obligation will continue for eight (8) years from the date the TIF Ordinances are adopted. If manufacturers do not locate in the Manufacturing Set-Aside Property during such 8-year period, the Manufacturing Set-Aside Property shall then become available for other types of developments authorized under such zoning district, such as warehouse and/or distribution centers.

(iv) Learning and Career Center. The parties will work cooperatively to identify an appropriate education industry partner to operate a program for career enhancement, workforce training, job placement, and the general continuing education of area residents at a “**Learning and Career Center**”, which will be constructed at the sole expense of East Gate in a building in the Park selected by East Gate after consultation with the appropriate educational partners. East Gate shall have an obligation to construct the Learning and Career Center within one (1) year following the completion and occupancy of at least 4,000,000 square feet of improvements in the Park. The educational program will be designed to develop a well-qualified workforce, with an emphasis on manufacturing related skills, which will be available as a resource for regional employers and residents. The facility will be designed in conjunction with Village and educational partner input.

(H) Cooperation in Construction of any Public Infrastructure Improvements. The Village may desire, or grants or other sources of funds may mandate, that the Village perform or construct Public Infrastructure Improvements. Any Public Infrastructure Improvements that the Village may desire to construct shall require mutual agreement between the Village and East Gate regarding the scope, cost, and performance. It is the intent of the Parties that unless otherwise agreed to by East Gate and the Village, East Gate shall procure and cause to be performed all Public Infrastructure Improvements with the exception of any well or water treatment plant improvements or waste water treatment plant improvements, which shall be performed by the Village and the costs thereof reimbursed to the Village pursuant to a mutually agreeable joint order escrow (or similar agreement) with a mutually agreeable escrow agent.

(I) Redevelopment Agreement. Matters with respect to Tax Increment Allocation Financing are set forth in the Redevelopment Agreement attached hereto as Exhibit I (the “**Redevelopment Agreement**”).

Section 10. Foreign Trade Zone; Intermodal Connector Designation

The Village agrees to cooperate with East Gate and other necessary governmental entities to obtain Foreign Trade Zone designation for the Park. Further, the Village agrees to cooperate with East Gate and other necessary governmental entities to obtain federal Intermodal Connector Status for the Roads and other improvements constructed in the Park.

Section 11. Soil Substitution

East Gate shall have the right to employ generally accepted construction procedures, including but not limited to, soil substitution, caissons, trench foundations or other measures on any portion of the Property, approved in a written report by a certified soil engineer and professional engineer licensed in the State of Illinois.

Section 12. Survival of Zoning Provisions

The I-2/Light Industrial zoning along with a special use permit to allow Planned Unit Development shall not terminate upon the expiration of this Agreement, but shall continue in effect unless thereafter amended in accordance with law.

Section 13. Compliance with Applicable Ordinances.

(A) Except as specifically provided in this Agreement, East Gate shall comply with all Village ordinances and regulations whether in effect now or hereafter amended which are not inconsistent with the provisions of this Agreement.

(B) No ordinance or regulation shall be applicable to the Property which shall have the effect of defeating the zoning or other entitlement granted pursuant to this Agreement, or which shall impair any obligation of the Village or rights of East Gate under this Agreement, the I-2/Light Industrial Zoning District Regulations, and the special use permit to allow Planned Unit Development.

(C) In the event of any conflict between the provisions of this Agreement and the ordinances, codes, regulations and resolutions of the Village, the provisions of this Agreement shall control.

Section 14. Storm Water Retention/Detention Facilities; Maintenance by Association

(A) East Gate shall provide for the maintenance of private common open space, storm water detention/retention facilities, and other private common areas or facilities, to the extent applicable, in the Park (the “**Common Facilities**”) in a clean and first-class manner, by creating a property owners’ association or other not-for profit corporation(s) (the “**Association**”) prior to leasing and buildings or conveyance of any portion of the Park to a Third Party.

(B) All storm water detention/retention facilities, including ponds and inlet and outlet structures, shall be owned and maintained by the individual property owner, by mutual agreement of one or more affected property owners or by the Association. The Village shall not be required to accept the public dedication of any storm water detention/retention facilities. At East Gate’s option, title to such storm water detention/retention facilities may be conveyed to the Association.

(C) The Village shall be granted appropriate drainage easements over (i) all pipes, structures, and appurtenant improvements that convey storm water from public rights-of-way or Roads, or convey storm water systems over multiple subdivided lots and (ii) all detention/retention facilities serving the Park.

(D) East Gate and its successors and assigns shall not object to, and shall agree to cooperate with the Village, and the Village will establish a Common Facilities Special Service Area (“**Common Facilities SSA**”) for the Park to be utilized as a backup mechanism for the care and maintenance of the Common Facilities of the affected owners of the Park or portion thereof. If at any time, the Association fails to maintain the Common Facilities, then the Village, after reasonable prior notice and a right to cure of not less than sixty (60) days, shall have the right, but

not the obligation to undertake such maintenance and utilize the Common Facilities SSA to provide sufficient funds to pay the costs of such maintenance. Notwithstanding the foregoing, the special tax roll shall not be levied hereunder and the Common Facilities SSA shall be dormant and shall take effect only if the Village finds that the Association has not maintained the Common Facilities, following the notice and cure obligations set forth herein.

Section 15. Public Infrastructure Construction, Dedication and Capacity

(A) **Construction and Dedication.** Except for service lines to buildings or structures, all sanitary sewers located in rights-of-way or dedicated easements, all water mains and potable water distribution systems located in rights-of-way or dedicated easements, all storm sewers located in rights-of-way or dedicated easements, all Roads, street lights and similar appurtenant improvements, including, but not limited to, lift stations, water towers, hydrants (“**Village Infrastructure Improvements**”), shall be constructed by East Gate in accordance with applicable Village codes and ordinances, except as otherwise amended by this Agreement. It is presently anticipated that the following size of Village Infrastructure Improvements will be required to be installed by East Gate to serve the Park:

(i) A water tower with a 1,000,000-gallon capacity unless a lesser amount is approved by the Village Engineer together with a well and water treatment facility in conformance with the requirements set forth in Exhibit CC (the “**Water Requirements**”);

(ii) A lift station with 390,000 gallons per day total capacity unless a lesser amount is approved by the Village Engineer. The lift station and site accommodating such lift station shall be dedicated to the Village and shall be sufficient to accommodate expansion by the Village or others to 943,000 gallons;

(iii) Understanding that the Park will be served by the following at variable diameters to ensure proper flow, functionality, economy and service,

(1) Force main with a maximum 16” diameter unless a smaller maximum diameter is approved by the Village Engineer; and

(2) Sanitary sewer gravity lines with a maximum 21” diameter unless a smaller maximum diameter is approved by the Village Engineer; and

(3) Watermains with a maximum 20” diameter unless a smaller maximum diameter is approved by the Village Engineer (collectively, the “**Anticipated Public Infrastructure Sizing**”).

The foregoing improvements shall be constructed by East Gate at their sole cost and expense as and when required by the Phasing Plan.

(B) **Acceptance and Reduction in Financial Security; Easements.** All Village Infrastructure Improvements, excluding the storm water detention or retention facilities set forth in Section 14, shall be promptly accepted by the Village when complete in accordance with applicable Village codes and ordinances, except as otherwise amended by this Agreement. Upon

acceptance, the Village will authorize a corresponding reduction in the financial assurance posted by East Gate. The Village further agrees to exercise its eminent domain authority when and where necessary to accommodate or enable development of the Park and the associated public benefits, including as necessary to acquire any off-site easements or rights-of-way. If any easements cannot reasonably be acquired through negotiations, the Village shall acquire such easements through its power of eminent domain. In such event, East Gate shall be responsible for paying all fees and costs of the Village associated with any condemnation proceeding(s), including the costs and expenses of appraisers, expert witness costs, reasonable attorneys' fees and other costs of any judgement or settlement in eminent domain.

(C) Capacity. The Village represents and warrants that the Village will have, or will cause the necessary improvements to be constructed to provide, adequate waste water treatment plant capacity to meet the domestic demands of the Park, subject to payment of any required tap-on fee for such waste water, provided by the Park is developed for distribution center and warehouse development; and

(D) Oversize Infrastructure and Recapture. If the Village requires that East Gate oversize any sanitary sewer, lift station, water tower, or water main to accommodate Third Parties then East Gate and the Village shall enter into a Recapture Agreement as set forth below. For purposes hereof, the term "oversize" or "oversizing" shall mean the installation of any size or diameter that exceeds the maximum contemplated Anticipated Public Infrastructure Sizing. The amount of the recapture (including the following additional recapture requirements for specified improvements installed by East Gate (or its affiliate)) will be subject to separate agreements passed by the Village Board and recorded with the County setting forth the property subject to recapture for each Public Infrastructure Improvement as hereafter provided. The guidelines for such (and additional) recapture(s) are as follows:

(i) Anticipated Public Infrastructure Recapture. In the event that the Village requires East Gate to oversize the anticipated Public Infrastructure the Village shall adopt a Recapture Ordinance setting forth the Recapture Area and amount to be recaptured.

(ii) Bridge Recapture. The Village shall adopt a Recapture Ordinance with respect to the costs associated with the design, construction, engineering and permitting of the Bridge ("**Bridge Recapture**"). The land subject to the Bridge Recapture is depicted on Exhibit DD attached hereto (the "**Bridge Recapture Area**"). The amount of the Bridge Recapture shall be determined by dividing the amount of the Bridge Recapture by the number of acres in the same area (including the Park). The Recapture shall be collected by the Village prior to the Village issuing a permit or authorization to construct a building which will create semi-truck traffic connecting to the Truck Route, and provided further that such property shall be subject to the special service areas set forth in Section 9(E) herein.

(iii) Road and Utility Recapture. The Village will adopt a Recapture Ordinance and agreement providing for the owner of any property adjoining and abutting a Road and/or municipal utilities constructed by East Gate to pay recapture for that adjoining

property's proportionate share of the Road or municipal utility, provided further that such property shall be subject to the special service areas set forth in Section 9(E).

(iv) Any Recaptures shall be paid to the Village. Thirty (30%) percent of the Recapture Dollars paid to the Village shall be paid to East Gate and the remainder shall be deposited into the TIF Municipal Account as set forth in the Redevelopment Agreement.

Section 16. Wetlands Mitigation

The Property presently contains wetland areas. Any impact to wetlands by development of the Property will be processed through, and permitted by the appropriate agency (IEPA, ACE, US EPA, FEMA, or other), which, once obtained, will govern impacts to wetlands with the result that no wetlands-related approvals will be required from the Village.

Section 17. Stockpiles

The Village agrees that material stockpiles may be located on any area of the Park as agreed to by the Village so long as the stockpile is removed after a reasonable time period not to exceed the later of either seven (7) years from the date of commencement of construction or the date on which 85 percent of the buildings to be built in the Park have been substantially completed, unless an extension is agreed to by the Village. All material stockpiles shall consist of soil, crushed concrete or crushed asphalt only. After removal of the stockpiles, the area will be stabilized as approved by the Village Engineer.

Section 18. Certain Warranties and Representations

(A) East Gate represents and warrants to the Village as follows:

(i) East Gate is the owner, sole member of the owner or contract purchaser of the Property and Elwood Property;

(ii) East Gate proposes to develop the Park in a manner contemplated in this Agreement, subject to market conditions;

(iii) East Gate has full power and authority to execute this Agreement as herein provided;

(iv) East Gate has provided the legal descriptions of the Property set forth in this Agreement and the attached exhibits and that said legal descriptions are accurate and correct.

(v) That officers of East Gate executing this Agreement represent and warrant that they have been lawfully authorized to execute this Agreement on behalf of East Gate and that East Gate is lawfully organized and in good standing under all applicable state laws; and

(vi) That there is no litigation pending by or against East Gate that would substantially impair its ability to perform its obligations contemplated by this Agreement.

(B) The Village represents and warrants to East Gate as follows:

(i) The President and Clerk of the Village have been lawfully authorized by the Village Board to execute this Agreement; and,

Section 19. Financial Assurance

Village hereby agrees that it shall accept bonds, cash deposit, or a letter of credit as a form of financial assurance for all public infrastructure constructed on or for the Park. Prior to the approval of any application for approval of any building permit, Plat or Site Plan, East Gate shall provide financial surety to secure the completion of all public improvements required by Village Ordinances and all improvements required by the Phasing Plan for the particular Phase or portion of such Phase in which approval is sought. If a bond is used as the form of assurance it will be in a form approved by the Village. If a cash deposit is used it shall be via a mutually agreeable joint order escrow (or similar agreement) with a mutually agreeable escrow agent. In addition to any surety required by Village ordinances, prior to commencing construction for any public improvements for any phase of the Project that is not otherwise contemplated under the Village ordinances, East Gate shall post surety for each public infrastructure improvement required pursuant to the Infrastructure Phasing Plan (or for any public infrastructure improvements contemplated by this Agreement to be performed by East Gate within the Village) in accordance with this Section.

Section 20. Annexation Fees and Other Exactions

No new taxes (except any special service area taxes set forth in this Agreement) shall be enacted by the Village during the Term of this Agreement unless generally applicable to properties throughout the Village. The Village further agrees not to charge or impose any tipping fees, terminal fees or other taxes or fees based upon container, or truck trailer, or truck activity in the Park, except for overweight permit fees in accordance with the Village Overweight Ordinances.

Section 21. Prohibition on Utilizing General Obligation Debt

The Village will not offer and East Gate will not accept the utilization of any general obligation or other form of debt instrument backed by the Village for the development of any infrastructure necessary for or related to the Park.

Section 22. Conveyance, Dedication and Donation of Real Estate

Except for conveyance or dedication by plat, any conveyance or contribution of real estate required or permitted by this Agreement to the Village shall be made in conformance with the following requirements and any other applicable provisions of this Agreement:

(A) Fee Simple Title. The conveyance, dedication or donation shall be of a fee simple title by Trustee's Deed, Special Warranty Deed or other appropriate instrument.

(B) Merchantable Title. Title to the real estate shall be good and marketable.

(C) Form and Contents of Deed. The conveyance, dedication or donation shall be by delivery of a good, sufficient and recordable deed, plat of dedication, or other appropriate

dedication on a recorded plat of subdivision. The deed, conveyance or dedication may be subject to only:

- (i) covenants, restrictions and easements of record, provided the same do not render the real estate materially unsuitable for the purposes for which it is being conveyed, dedicated or donated;
- (ii) the terms and conditions of this Agreement;
- (iii) general taxes and special assessments for the year in which the deed, conveyance or dedication is delivered or made and for the prior year if the amount of prior year's taxes is not ascertainable at the time of delivery, conveyance or dedication;
- (iv) such other exceptions as may be reasonably acceptable to the Village or other grantee; and
- (v) proration of general and special taxes through the date of closing.

(D) Title Insurance. Grantor shall provide to grantee, not less than fourteen (14) days prior to the time for delivery of the deed, conveyance or dedication, a commitment for title insurance from Chicago Title Insurance Company or other title insurance company reasonably acceptable to the grantee. The commitment for title insurance shall be in usual and customary form subject only to:

- (i) the usual and customary standard exceptions contained therein;
- (ii) subparagraphs (1), (2), (3) and (4) of paragraph C above; and
- (iii) such other exceptions as may be reasonably acceptable to the Village or other grantee.

(E) Taxes, Liens, Assessments. General taxes and all other taxes, special assessments, liens and charges of whatever nature affecting the real estate shall be paid currently prior to delivery of the deed, conveyance or dedication and presented at closing based on the last recent ascertainable tax bill, with the parties agreeing to re-prorate once actual tax bills are issued, with said obligation to survive closing. The grantee shall be responsible for applying for desired tax exemptions and shall be responsible for payment of such taxes attributable to the period from and after closing.

(F) Delivery of Deeds Conveyance or Dedication. To the extent not otherwise provided in this Agreement, delivery of the deed, conveyance or dedication shall occur at a date, time and place mutually agreeable to the grantor and the Village or other grantee, or at a date, time and place set by the Village not less than thirty (30) days after written notice thereof is given by the Village to the grantor. The Village agrees to record any deed, conveyance, plat of dedication or plat of subdivision conveying or dedicating any real estate to the Village within thirty (30) days after delivery to the Village and further agrees to promptly apply for and diligently pursue tax exemption for all such real property. All Easements provided to the Village shall be in a form acceptable to

the Village, shall be free from any liens or other encumbrances and shall be from any hazardous substances or environmental deficiencies.

(G) Environmental Indemnification and Other Matters. With respect to any interest in a portion of the Park granted to the Village, East Gate shall certify to the Village that to the best of its knowledge (except as otherwise disclosed and accepted by the Village): (i) no Hazardous Materials (as defined below) have been located on the property to-be dedicated to the Village or have been released into the environment, discharged, placed or disposed of at, on or under the property to-be dedicated to the Village above regulated or authorized levels; (ii) no underground storage tanks are currently located on the property to-be dedicated to the Village; (iii) the property to-be dedicated to the Village has never been used as a dump for waste material; (iv) East Gate (or the owner) has never knowingly used the property to-be dedicated to the Village in any manner which violated any environmental ordinances or regulations and East Gate (or the owner) has never been cited for any violation. For purposes hereof, the term “Hazardous Material” shall mean any substance, material, waste gas or particulate matter which is regulated by any local government authority, the State of Illinois, or the United States, including, but not limited to, any material or substance which is: (i) defined as “hazardous waste”, “hazardous material”, “hazardous substance”, “extremely hazardous waste”, or “restricted hazardous waste” under any provision of Illinois law; (ii) petroleum; (iii) asbestos; (iv) polychlorinated biphenyl; (v) radioactive material; and (vi) materials designated as a “hazardous substance” pursuant to Environmental Laws. The term “Environmental Laws” shall mean all federal, state and local environmental health and safety statutes, ordinance, codes, rules, regulations, orders and decrees regulating or imposing liability or standards concerning or in connection with Hazardous Materials. East Gate shall indemnify, defend and hold harmless the Village, its employees, agents and officers from and against any and all claims, liabilities, costs (including reasonable attorney’s fees and expert witness’ fees), and damages of whatsoever kind or nature on account of any release, alleged release, threatened release, storage, generation, transportation, reclamation, or disposal of any Hazard Materials or non-compliance with any Environmental Laws or regulations (except as otherwise disclosed to the Village).

Section 23. Continuation of Current Uses; Interim Uses

The Park, or any portion thereof may, until fully-developed, be used for agricultural purposes or any other lawful uses existing in the Park as of the date of this Agreement. In addition, East Gate shall be entitled to utilize such portion of the Park as it deems appropriate as a construction yard, asphalt batch plant, and concrete batch plant during the term of this Agreement (but not within one thousand (1,000) feet of any occupied residential building), and as a construction headquarters, and shall be entitled to park construction or earth moving equipment, place temporary buildings or structures on such parcels, place construction trailers or related vehicles and equipment in connection with such uses, and install temporary construction project signage on-site on a per building basis and install temporary directional signage not exceeding eighty (80) square feet in area in Village right of way. No Village permits or hook-up fees shall be required in conjunction with temporary construction trailers provided they meet all applicable Health and Sanitary regulations. Temporary (being defined as the period of time during which the Park is being developed) outdoor storage of construction materials or supplies shall be permitted. Any interim use for a construction yard, construction headquarters, asphalt batch plant and concrete batch plant shall terminate when development and construction of the Park is completed

and may be used only by East Gate, its contractors and subcontractors in conjunction with work performed in the Park or in constructing infrastructure serving the Park. East Gate is permitted, at its sole option, to farm or cause to be farmed, any areas of the Park during the term of this Agreement.

Section 24. Access to Road Network from Additional Property

East Gate shall be entitled to connect any additional property to the restricted access truck network, including property not presently located in the Village, provided that East Gate maintains the propriety of the restricted access closed network. All other property owners shall similarly maintain the restricted network in order to route truck traffic to and from the Bridge and the Roads within the Park.

Section 25. Sidewalks and Bike Paths

Bike and pedestrian paths shall be constructed by East Gate in conformance with the Bike and Pedestrian Path Plan attached hereto as Exhibit EE (the “**Bike and Pedestrian Path**”). Bike and pedestrian paths shall be constructed in conjunction with adjacent streets unless otherwise provided in this Agreement, the Village Ordinances or the PUD Exhibit.

Section 26. Private Property Purchase Agreement.

During the time frame commencing with the annexation of the Property and ending twelve (12) months thereafter, East Gate shall enter into a Private Property Purchase Agreement with the Owners of record of those parcels set forth on Exhibit FF attached hereto (the “**Purchase Parcels**”) in the event such Owners request the execution of such Agreement. East Gate shall petition to annex any property which it acquires pursuant to this paragraph. The Village may annex or decline to annex such property.

Section 27. Enforceability of the Agreement; Violations; Remedies.

(A) This Agreement shall be enforceable in the Circuit Court of Will County, Illinois by any of the parties by an appropriate action at law or in equity to secure the performance of the provisions and covenants herein described.

(B) Any violation of this Agreement by East Gate shall entitle the Village to the remedy of specific performance, and/or any other remedy available at law, in equity, or by statute.

(C) Any violation of this Agreement by the Village shall entitle East Gate to the remedy of specific performance, and/or any other remedy available at law or in equity, or by statute.

(D) No action based upon any violation of this Agreement shall be brought except until after written notice to the breaching party describing the nature of the alleged violation, and until said party shall have had a sixty (60) day period in which to cure the violation unless a different time period is provided in this Agreement. If the cure of such violation reasonably requires longer than sixty (60) days to complete, then the cure period shall be extended to include such time as is reasonably necessary to complete such cure so long as the party in default is pursuing such cure in good faith and with reasonable diligence.

(E) All remedies provided for in this Agreement are cumulative and the election or use of any particular remedy by any of the parties hereto shall not preclude that party from pursuing such other or additional remedies or such other or additional relief as it may be entitled to either in law or in equity. Nothing herein shall be construed to limit any remedy available to any party hereto under Article 11, Division 15.1 of the Illinois Municipal Code, as presently in effect or which may hereafter be added by amendment.

(F) In the event any action is brought arising from a breach of this Agreement, or to enforce any provision of this Agreement, venue shall lie in the Circuit Court of Will County, Illinois and the prevailing party in such action shall be entitled to recover its costs, expenses and reasonable attorney's fees from the breaching party.

(G) This Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois.

Section 28. Reimbursement of Village Professional Fees and Other Expenses

(A) Reimbursement of Third-Party Costs. Subject to Section 9(J), East Gate shall reimburse the Village for review fees including outside attorney's, consultants, engineering professional fees, planning fees and related expenses, incurred by the Village in the review and approval of all submittals to the Village and for the development (including construction) of the Park.

(B) Third Party Proceedings. In the event that any unaffiliated third party or parties institute any legal proceedings against the Village which relate to the terms of this Agreement or any actions taken as a result of this Agreement, then, in such event, East Gate on written notice from the Village shall assume, fully and vigorously, the entire defense of such lawsuit or proceeding and all expenses of whatever nature relating thereto and shall indemnify and hold harmless the Village together with its officials, agents, employees, elected officials and agents; provided, however,

(i) The Village and its officers, agents and employees shall reasonably cooperate in such defense;

(ii) East Gate shall not make any settlement or compromise of the lawsuit or proceeding, or fail to pursue any available avenue of initial direct appeal of any adverse judgment, without the written approval of the Village; and

(iii) If the Village, in its sole discretion, determines there is, or there may probably be, a conflict of interest between the Village and East Gate on an issue of importance to the Village having a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel at its own expense.

Section 29. Rights of Inspection and Right to Audit Books and Records

For any Improvements which East Gate seeks reimbursement pursuant to this Agreement, it shall provide a Certificate of Expenditure in the form of the Exhibit X attached as well as

supporting documents (including general contractors sworn statements, general contracts, material purchase orders, waivers of lien, paid receipts and invoices for which East Gate seeks reimbursement). East Gate shall also submit to the Village such information which are related to the terms and conditions of this Agreement, including financial information, as may be reasonably requested by the Village to enforce the terms and provisions of this Agreement and to verify the appropriateness of payees to East Gate.

Section 30. No Waiver or Relinquishment of Right to Enforce Agreement

The failure of any party to this Agreement to insist upon strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

Section 31. Term of this Agreement

This Agreement shall be binding upon all parties and their successors and assigns for a term (the "**Term**") commencing upon the execution of this agreement and expiring twenty (20) years thereafter, or for any extended time that may be validly agreed to by amendment.

Section 32. Covenants Running with the Land

The covenants, rights, and promises established herein by the Village shall run with the land and benefit the grantees, heirs, successors, subsidiaries and assigns of East Gate, as well as to the mortgagees (including leasehold mortgagees) and tenants of East Gate, in addition to any future fee interest purchaser of the Property. Notwithstanding the foregoing, no owner of a subdivided parcel of the Property (or any portion thereof) that has been developed with a building which the Village has issued a certificate of occupancy and which is served by completed public improvements (a "**Completed Parcel**"), shall have any liability under this Agreement for any Obligation except for Obligations relating solely to the use of that Completed Parcel or the construction of improvements thereon, and further no breach of this Agreement by East Gate or any other successor or party shall impair or otherwise affect any Completed Parcel or owner thereof. All portion of the Property, other than the Completed Parcel, will nevertheless be subject to and bound by all the terms of and obligations under this Agreement that govern or regulate the use and development of any Property other than the Completed Parcel. Upon conveyance of any portion of the Property, the party conveying such portion shall be released from any further obligations under this Agreement related to the property so conveyed that accrued after the date of conveyance, provided however that such party conveying shall not be released for any improvement, maintenance or completion guaranty required hereunder until such time as the new owner has delivered a replacement guaranty. Notwithstanding anything herein to the contrary, East Gate shall be obligated to make the Contributions set forth in the Plan of Finance until such time as that obligation is satisfied, and no such assignment shall be valid until such obligation is satisfied.

Section 33. Severability

If any non-material provision of this Agreement is held invalid by any court of competent jurisdiction, such provision shall be deemed to be excised herefrom, and the invalidity thereof shall

not affect any of the other provisions of this Agreement which can be given effect without such invalid provision, and to that end, the provisions of this Agreement are severable.

Section 34. Title Evidence - Disclosure of Parties in Interest

East Gate shall, prior to the effective date of the Rezoning Ordinance, and prior to annexation, provide the Village with an affidavit or valid title policies or commitments for title insurance showing that title to the Property is held by East Gate or its affiliate.

Section 35. Notices.

Any notices required or permitted to be sent pursuant to the provisions of this Agreement shall be in writing and shall be sent by certified mail, national overnight express delivery courier, or hand delivery to the following addresses until written notice of change of address is given, and shall be deemed received on the fourth business day following deposit in the United States Mail, or upon actual receipt, whichever shall be earlier:

If to East Gate:

East Gate – Logistics Park Chicago, LLC
c/o NorthPoint Development, LLC
Attention: Patrick Robinson
4825 NW 41st Street, Suite 500
Riverside, Missouri 64150

with a copy to:

NorthPoint Development, LLC
Attention: Nathaniel Hagedorn or Brett Grady
4825 NW 41st Street, Suite 500
Riverside, Missouri 64150

If to the Village:

Village of Elwood
Attention: Village Clerk
401 East Mississippi Avenue
Elwood, Illinois 60421

with copies to:

David J. Silverman, Esq.
Mahoney, Silverman & Cross, LLC
822 Infantry Drive, Suite 100
Joliet, Illinois 60435
Telephone: (815) 730-9500

And

Village of Elwood
Attention: Village Administrator
401 East Mississippi
Elwood, Illinois 60421

Section 36. Entire Agreement

Except as otherwise expressly provided, this Agreement supersedes all prior agreements, negotiations and exhibits, and is a full integration of the entire agreement of the parties, and may not be amended except by further written agreement duly authorized by the Corporate Authorities and parties hereto, or, as applicable, approved by any court having or retaining jurisdiction over the subject matter of this Agreement. The attorneys for the parties may, by mutual agreement, replace or revise the exhibits hereto to correct typographical errors or errors in legal descriptions prior to recording, and may replace any pages or exhibits containing handwritten corrections with conformed copies thereof.

Section 37. Time of the Essence; Good Faith

It is understood and agreed by the Parties hereto that time is of the essence of this Agreement, and that the Parties will make every reasonable effort, including the calling of special meetings as necessary, to expedite the subject matters hereof. It is further understood and agreed by the Parties that the successful consummation of this Agreement and of the actions, approvals, diligence and hearings contemplated hereunder requires the continued cooperation and best efforts of all parties.

Section 38. Recording

This Agreement and all exhibits thereto, certified as to adoption by the Village Clerk, shall be recorded by the Village upon execution, acknowledgment and approval. The existence thereof shall be noted by East Gate on any final plat of subdivision for any portion of the Park prior to its recording.

Section 39. Village Approval or Direction

Where Village approval or direction is required by this Agreement, such approval or direction means the approval of the Corporate Authorities or staff of the Village unless otherwise expressly provided herein or required by law, and any such approval may be required to be given only after and if all requirements for granting such approvals have been met unless such requirements are inconsistent with this Agreement.

Section 40. Written Assurance

Within twenty (20) days after written request from either the Village or East Gate, the other party hereto shall execute and deliver at no charge to the Village, East Gate, an prospective tenant, mortgagee or another named designee, a written statement certifying (a) that this Agreement is in full force and affect and has not been amended or modified in any manner not otherwise described in that written statement (and shall include a copy of any such amendment or modification); (b) to the best of the executing Party's knowledge, no breaches or violations of the Agreement have occurred that have not been cured within any applicable grace period; and (c) to the best of the

executing Party's knowledge, no defenses exist to providing any benefits set forth in the Agreement.

Section 41. Satisfaction of Obligation(s)

Upon satisfaction of the discrete duty(ies) and obligation(s) of East Gate under this Agreement, including those related to any contributions to the Village or requirements to construct or maintain public or private infrastructure for any building or portion of the Park (the "**Obligation(s)**"), the Village shall, at the request of East Gate, issue a certificate in recordable form confirming that such Obligation(s), or portions thereof, have been fully satisfied for purposes of this Agreement, and the parties agree that such Obligations shall be deemed to be fully satisfied for all purposes of this Agreement thereafter.

Section 42. Singular and Plural

Wherever appropriate in this Agreement, the singular shall include the plural, and plural shall include the singular, unless the context clearly indicates otherwise.

Section 43. Section Headings and Subheadings

All section headings or other headings in this Agreement are for the general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.

Section 44. Construction of Agreement

No provision of this Agreement shall be construed more strongly against any party to this Agreement, the parties recognizing that all parties have contributed substantially to the drafting of this Agreement.

Section 45. Conflict with Text and Exhibits

In the event of a conflict in the provisions of the text of this Agreement and exhibits attached hereto, the text of the Agreement shall control and govern.

Section 46. Execution in Counterparts

This Agreement may be executed in two or more counterparts, each of which may be deemed original and, taken together, shall constitute one and the same instrument.

Section 47. Execution of Agreement; Effective Date

This Agreement shall be effective upon the Effective Date hereof; provided that if the Annexation Ordinance shall become null and void or is not adopted following two (2) years from the date of this Agreement, subject to tolling for any litigation threatened or pending challenging annexation, this Agreement, zoning contemplated hereunder, the Redevelopment Agreement or the TIF ordinances, this Agreement shall cease and be of no further force and effect following notice of termination by either Party.

Section 48. Prevailing Wages

East Gate represents and warrants that a Labor-Management Project Agreement has been executed with the Will & Grundy Building Trades Council and the Three Rivers Construction Alliance governing future development of the Park. In furtherance thereof and as applicable to any construction or improvements contemplated pursuant to this Agreement, East Gate further agrees to comply with the Illinois Prevailing Wage Act (820 ILCS 130/0.01-12), including associated regulations promulgated thereunder, in all material respects.

Section 49. Corporate Capacities

The parties acknowledge that the Corporate Authorities of the Village have approved and the President and Village Clerk have executed this Agreement in their official capacities and not personally, and that no personal liability of any kind shall attach or extend to said officials on account of any act performed or omitted in connection with the execution and implementation of this Agreement.

Section 50. Amendments and Modifications

No change to this Agreement shall be effective unless and until such change is reduced to writing and executed by the Village and the fee owners of record of the Property at the time any modification is intended to be effective pursuant to all applicable statutory or other procedures; provided, however, that if the subject matter of an amendment to this Agreement relates to a portion of the Property only, such amendment may be executed only by the then-owner of such portion and the amendment need not be executed by any other then-owner of the Property.

Section 51. Stop Orders

The Village will not issue any no-stop (or similar) orders directing work stoppage on buildings or other development unless such order is in writing and sets forth the Section of the Village Ordinances or this Agreement allegedly violated, and East Gate may forthwith proceed to correct such violations as they may exist. Work may continue on any structure subject to a stop order after reinspection by the Village indicates the violation has been corrected. It is agreed that a violation of the Village's ordinance or regulations relative to the development of one building or structure shall not be the basis for any such stop order relative to the development of a separate building or structure or other Property infrastructure improvements. No violation of a Village ordinance or regulation shall be deemed to exist where such ordinance or regulation has been modified by this Agreement.

Section 52. IDOT Permits

IDOT may require that the Village be the "Permittee" on some of the Road or Bridge improvement projects to be completed, and in such event, the Village and East Gate shall enter into a Permit Agreement in form and substance reasonably acceptable to East Gate and the Village (the "Permit Agreement").

Section 53. Force Majeure

For the purposes of this Agreement, wherever a period of time is prescribed for a party to take action, such party will not be liable or responsible for delays due to Acts of God, war, strikes or shortages of labor or materials not caused by the party in question, and the time for performance for the aforesaid will be extended by the length of time attributable specifically to such "force

majeure” causes, provided and on the condition that the party claiming the need for such an extension notifies the other within thirty (30) days of the event of force majeure. Notwithstanding the foregoing, events or conditions such as and including lack of money, financial inability, failure to perform of any contractor, agent, vendor or consultant delays in applying for permits for construction, or inaction or failure to order long lead time items sufficiently in advance of the time needed shall not be events of force majeure for which the time for performance hereunder shall be extended.

Section 52. Sophisticated Developer.

The Parties acknowledge that East Gate is a sophisticated developer and that East Gate together with its consultants are well versed in Illinois land use law including but not limited to, zoning, annexation, tax increment financing, enterprise zones, condemnation, overweight permits and all other aspects of this Agreement and the implementation and implications thereof. East Gate has thoroughly reviewed this Agreement, the Exhibits attached hereto, the notices provided for implementation and approvals contemplated herein and accepts and assumes all risk associated therewith. Additionally, East Gate acknowledges and agrees that none of the payments to East Gate provided in this Agreement are general obligations of the Village but are limited solely to the revenue sources set forth in this Agreement. The Village shall not be required to make payments from any other fund, source or tax to make these payments.

Section 54. Guarantee.

Northpoint shall guaranty East Gate’s performance of the Limited Obligations and at the request of the Village, shall execute a corporate guaranty in a form and substance reasonably acceptable to the Parties (the “**Corporate Guarantee**”).

Section 55. Liability and Risk Insurance.

Prior to commencement of any improvements by East Gate (or East Gate’s contractors) that are to be dedicated to the Village, East Gate shall procure and deliver (or cause to be procured and delivered) to the Village, at the East Gate’s (or such contractor’s) cost and expense, and shall maintain in full force and effect until each and every obligation of East Gate contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor’s liability insurance, if applicable and worker’s compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than Two Million Dollars (\$2,000,000) each occurrence and Five Million Dollars (\$5,000,000) aggregate. All such policies to be in such form and issued by such companies as shall be reasonably acceptable by the Village to protect the Village and East Gate against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Park or the improvements or the construction and improvement thereof. Each such policy shall, except the Worker’s Compensation, name the Village together with its officer, agents, employees, and consultants as additional insureds and shall contain an affirmative statement by the insurer that it will give written notice to the Village at least thirty (30) days prior to any cancellation or amendment of its policy. All policies shall be written on an “occurrence” basis. This insurance requirement shall terminate when the improvements to be dedicated to the Village have been completed by East Gate and accepted by the Village.

Section 56. Indemnification

(A) To the extent permitted by law, East Gate, for itself, its successors and assigns, agrees to indemnify, defend and hold the Village, together with its past, present and future officials, officers, consultants, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs) suffered or incurred by the Village which are caused as a result of (i) the failure of East Gate to comply with any of the terms, covenants or conditions of this Agreement or (ii) the failure of East Gate or any contractor, subcontractor or materialmen in connection with the public improvements or (iii) material misrepresentations or omissions of East Gate relating to the Redevelopment Plan and this Agreement (iv) any misrepresentations or breach of warranty by East Gate, or the failure of East Gate to cure any materials misrepresentations or omissions of East Gate in this Agreement, or (v) any claim or cause of action for injury or damage brought by a third party arising out of the construction of the public improvements by East Gate, or (vi) any third party challenge to this Agreement or any action taken by the Village as a result of this Agreement. The provisions of this Section shall not apply to a loss which arises out of intentional misconduct (and in the case of subsection (A)(v) negligence on the part of the Village).

(B) The Village, for itself, its successors and assigns agrees to indemnify, defend and hold East Gate, together with its past, present and future officials, members, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs) suffered or incurred by East Gate which are caused as a result of (i) the failure of the Village to comply with any of the terms, covenants and conditions of this Agreement or (ii) material misrepresentations of the Village relating to the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Village or by its agents, employees, contractors, or persons acting under the control or at the request of the Village. The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of East Gate, or a loss or portion thereof, which arises, in whole or in part, out of negligence on the part of East Gate, but only to the extent that East Gate's misconduct or negligence contributed to the loss, or that the loss is attributable to East Gate's misconduct or negligence. Notwithstanding the foregoing, in no event shall the Village be liable for any punitive, consequential, and/or lost profits, and East Gate agrees not to make any claim or demand for such damages and/or lost profits against the Village.

[Separate Signature Page(s) Follow]

IN WITNESS WHEREOF, the Village and East Gate have caused this instrument to be executed by their respective proper officials duly authorized to execute the same on the day and the year first written.

VILLAGE OF ELWOOD, a municipal corporation

By: _____
President

ATTEST:

Village Clerk

[Seal]

EAST GATE – LOGISTICS PARK CHICAGO,
a Delaware limited liability company

By: NorthPoint Development, its Manager

By: _____
Nathaniel Hagedorn, its Manager

ATTEST:

Ian P. McDonald

NORTHPOINT DEVELOPMENT, LLC,
a Missouri limited liability company

By: _____
Nathaniel Hagedorn, its Manager

ATTEST:

Ian P. McDonald

STATE OF ILLINOIS

)

)

COUNTY OF WILL

)

ss.

ACKNOWLEDGMENT

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 President of the **Village of Elwood**, a municipal corporation, and _____ personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Board of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

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

Notary Public

STATE OF _____)
)
COUNTY OF _____)

ss.

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Nathaniel Hagedorn, Manager of NorthPoint Development, LLC, the Manager of **East Gate – Logistics Park Chicago, LLC**, a Delaware limited liability company and Ian McDonald 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 he/she signed and delivered the said instrument pursuant to authority given by said company/individual as their free and voluntary act, and as the free and voluntary act and deed of said company/individual for the uses and purposes therein set forth.

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

Notary Public

STATE OF _____)
)
COUNTY OF _____)

ss.

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Nathaniel Hagedorn, Manager of **NorthPoint Development, LLC**, a Missouri limited liability company, and Ian McDonald 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 he/she signed and delivered the said instrument pursuant to authority given by said company/individual as their free and voluntary act, and as the free and voluntary act and deed of said company/individual for the uses and purposes therein set forth.

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

Notary Public

Exhibit A
The Property (Legal Description 675 Acres)

The Property

(P.I.N. 10-11-27-100-008-0000)

THE WEST 1347.98 FEET OF THE NORTHWEST QUARTER, EXCEPT THE SOUTH 1343.14 FEET THEREOF, IN SECTION 27, IN TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-27-100-005-0000)

THE SOUTHERN 1343.14 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS. ALSO, THE SOUTHERN 1343.14 FEET OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE NORTH 466.70 FEET OF THE SOUTH 996.70 FEET OF THE WEST 466.70 FEET THEREOF.

(P.I.N. 10-11-27-100-007-0000)

THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTHERN 1343.14 FEET THEREOF. ALSO, THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTHERN 1343.14 FEET THEREOF AND ALSO EXCEPTING THE WESTERN 1347.98 FEET THEREOF.

(P.I.N. 10-11-22-400-010-0000)

THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS. ALSO, THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, EXCEPTING THEREFROM THE NORTH 400 FEET OF THE WEST 415 FEET THEREOF AND ALSO EXCEPTING THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE WEST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 1664.12 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST, ALONG SAID NORTH LINE 300.00 FEET; THENCE SOUTH, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 363.00 FEET; THENCE EAST, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 300.00 FEET; THENCE NORTH, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 363.00 FEET, TO THE POINT OF BEGINNING, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-22-400-007-0000)

THE NORTH 10 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-22-400-008-0000)

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22 IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 10 ACRES THEREOF, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-23-300-001-0000)

THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-26-100-004-0000)

THE WEST 660 FEET OF THE NORTH 660 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN JACKSON TOWNSHIP, IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-26-100-003-0000)

THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE WEST 660 FEET OF THE NORTH 660 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, ALL IN WILL COUNTY, ILLINOIS.

(P.I.N. 10-11-26-100-002-0000)

THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

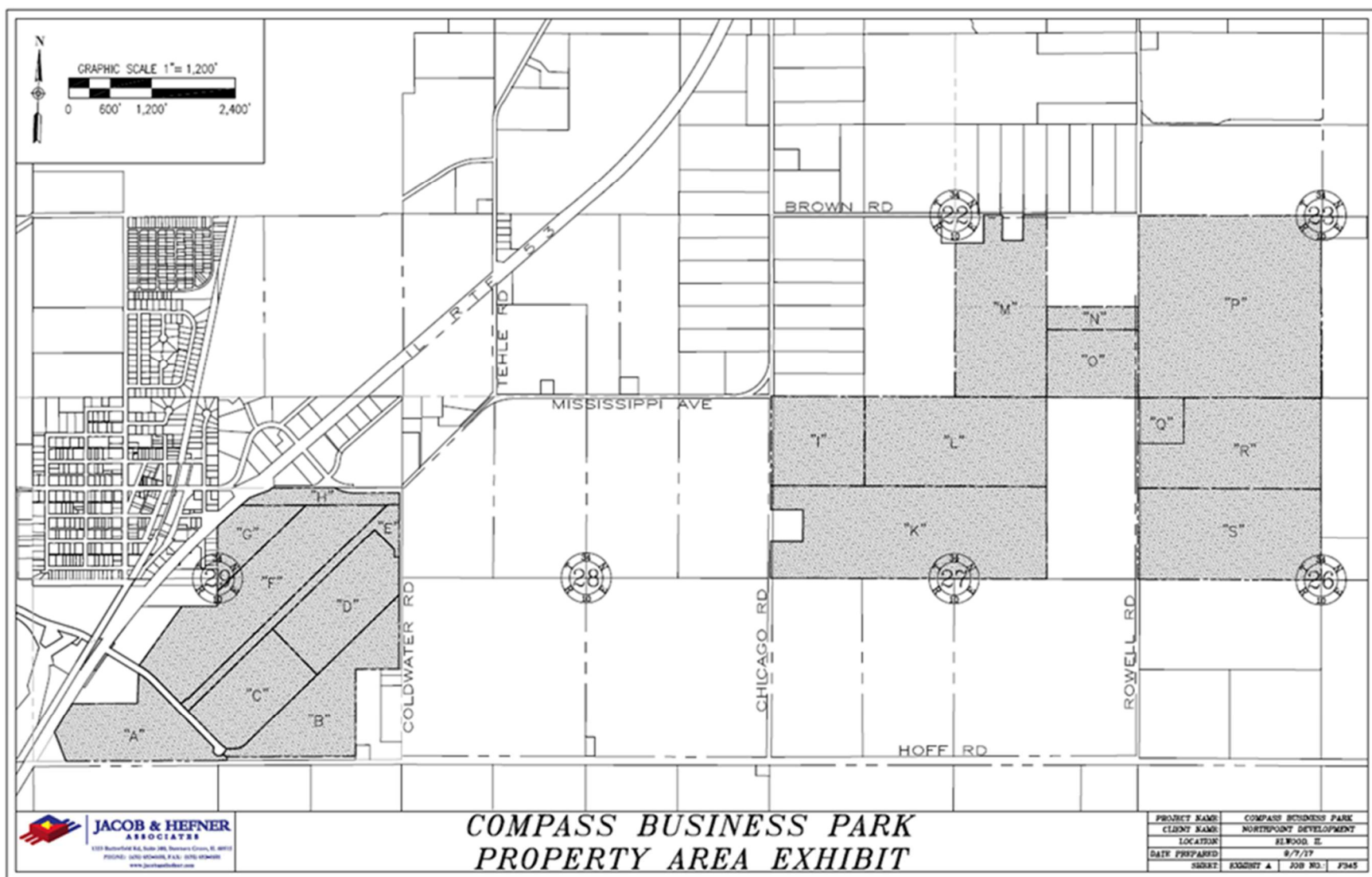


Exhibit B
The Elwood Property

TRACT "B" (P.I.N. 10-11-29-401-003-0000)

ALL OF LOT 4 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

TRACT "D" (P.I.N. 10-11-29-401-001-0000)

ALL OF LOT 5 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

TRACT "E" (P.I.N. 10-11-29-207-004-0000)

ALL OF LOT 2 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

TRACT "F" (P.I.N. 10-11-29-207-003-0000)

ALL OF LOT 6 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

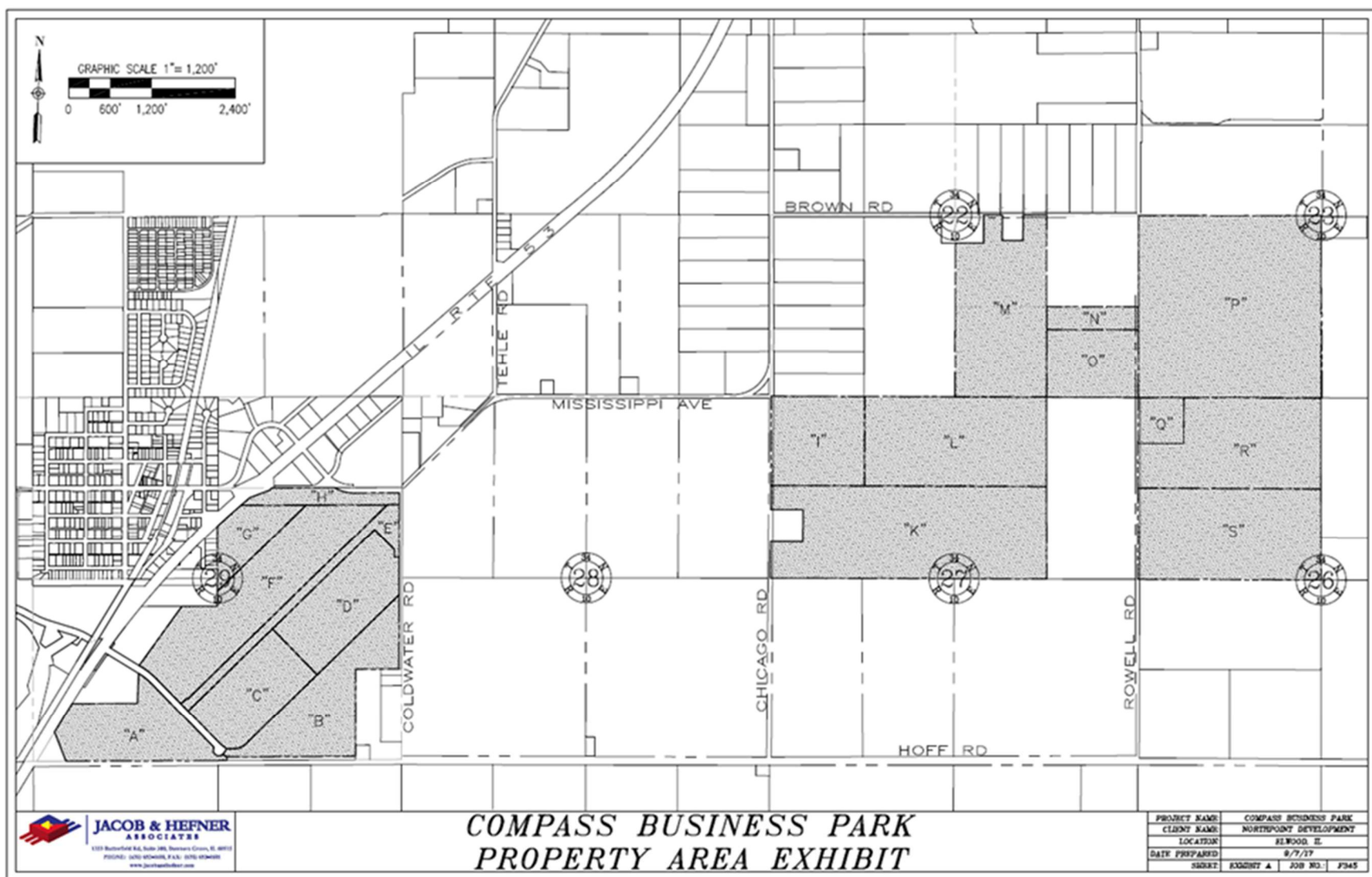


Exhibit C
Owners of Record

- Tract B: LB Andersen Land Holding, LLC
- Tract D: LB Andersen Land Holding, LLC
- Tract E: Compass Business Park Owner's Association f/k/a CenterPoint Intermodal East Property Owners' Association
- Tract F: LB Andersen Land Holding, LLC
- Tract I: Lori J. Steffes, as Trustee of the Lori J. Steffes Trust dated November 18, 2013
- Tract L: Robert E. Steffes Family Partnership, LP
- Tract K: Robert E. Steffes Family Partnership, LP
- Tract M: EGLPC Brown Property, LLC
- Tract N: EGLPC Brown Property, LLC
- Tract O: EGLPC Brown Property, LLC
- Tract P: Bernard F. Riegel, Jr., as to an undivided one-half interest; and Jeanne A. Williams, Trustee of the Jeanne A. Williams Living Trust dated October 12, 2015, as to an undivided one-half interest, as tenants in common
- Tract Q: Donald Walden Jr.
- Tract R: The Estate of Donald Walden, Sr., Deceased; David A. Marchio, Independent Executor
- Tract S: The Estate of Donald Walden, Sr., Deceased; David A. Marchio, Independent Executor

Exhibit D
Park Legal Description

TRACT "B" (P.I.N. 10-11-29-401-003-0000)

ALL OF LOT 4 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS. ("ELWOOD PROPERTY")

TRACT "D" (P.I.N. 10-11-29-401-001-0000)

ALL OF LOT 5 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS. ("ELWOOD PROPERTY")

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TRACT "I" (P.I.N. 10-11-27-100-008-0000)

THE WEST 1347.98 FEET OF THE NORTHWEST QUARTER, EXCEPT THE SOUTH 1343.14 FEET THEREOF, IN SECTION 27, IN TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT "K" (P.I.N. 10-11-27-100-005-0000)

THE SOUTHERN 1343.14 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS. ALSO, THE SOUTHERN 1343.14 FEET OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE NORTH 466.70 FEET OF THE SOUTH 996.70 FEET OF THE WEST 466.70 FEET THEREOF.

TRACT "L" (P.I.N. 10-11-27-100-007-0000)

THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTHERN 1343.14 FEET THEREOF. ALSO, THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS, EXCEPT THE SOUTHERN 1343.14 FEET THEREOF AND ALSO EXCEPTING THE WESTERN 1347.98 FEET THEREOF.

TRACT "M" (P.I.N. 10-11-22-400-010-0000)

THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS. ALSO, THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, EXCEPTING THEREFROM THE NORTH 400 FEET OF THE WEST 415 FEET THEREOF AND ALSO EXCEPTING THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE WEST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER 1664.12 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST, ALONG SAID NORTH LINE 300.00 FEET; THENCE SOUTH, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 363.00 FEET; THENCE EAST, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 300.00 FEET; THENCE NORTH, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 363.00 FEET, TO THE POINT OF BEGINNING, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT "N" (P.I.N. 10-11-22-400-007-0000)

THE NORTH 10 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT "O" (P.I.N. 10-11-22-400-008-0000)

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22 IN TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 10 ACRES THEREOF, IN WILL COUNTY, ILLINOIS.

TRACT "P" (P.I.N. 10-11-23-300-001-0000)

THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT "Q" (P.I.N. 10-11-26-100-004-0000)

THE WEST 660 FEET OF THE NORTH 660 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN JACKSON TOWNSHIP, IN WILL COUNTY, ILLINOIS.

TRACT "R" (P.I.N. 10-11-26-100-003-0000)

THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE WEST 660 FEET OF THE NORTH 660 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, ALL IN WILL COUNTY, ILLINOIS.

TRACT "S" (P.I.N. 10-11-26-100-002-0000)

THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

DRAFT

Exhibit E Plat of Annexation

EXHIBIT "B" PLAT OF ANNEXATION TO THE VILLAGE OF ELWOOD

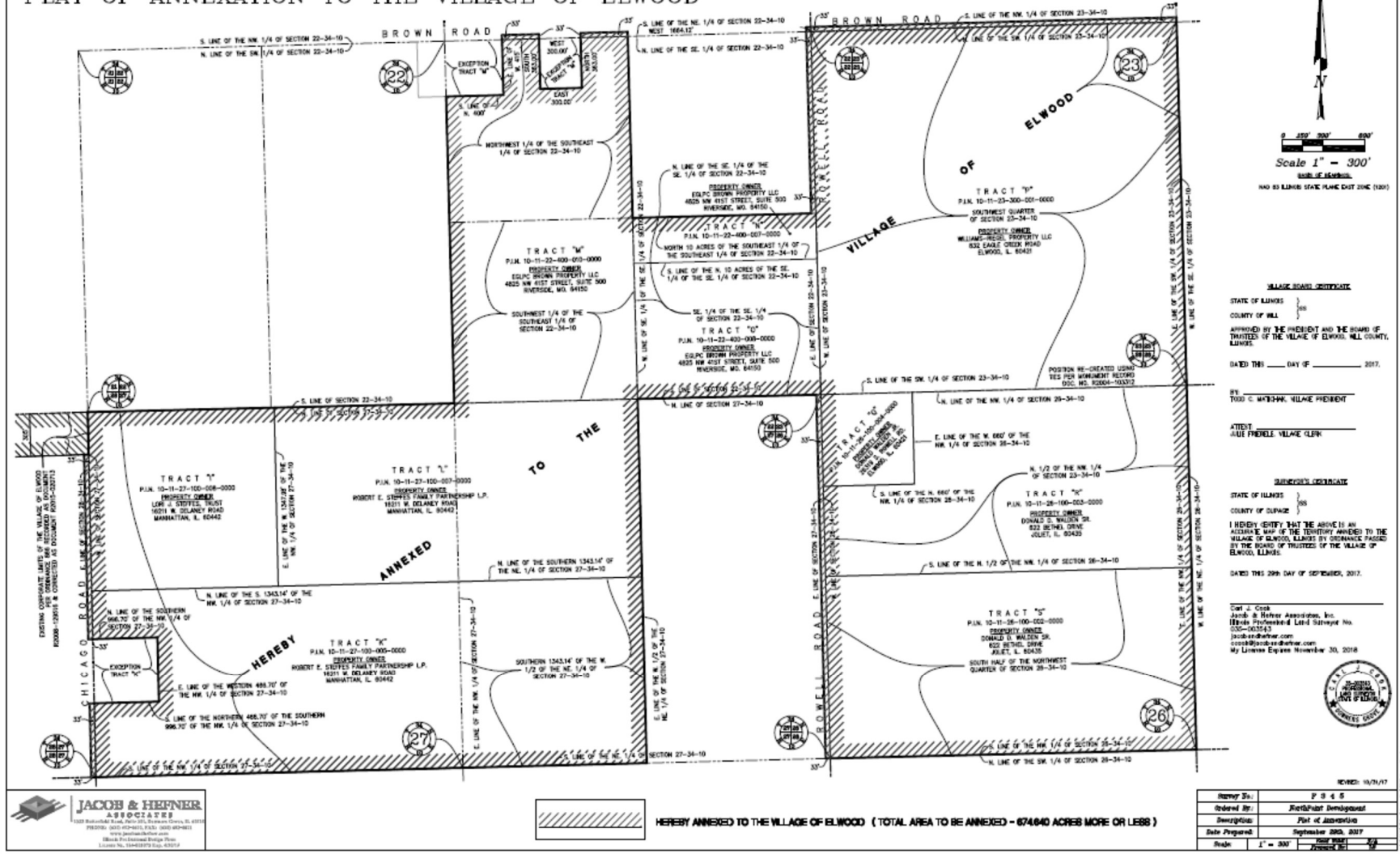


Exhibit F
Plan Commission Report
(Attached)

DRAFT

REPORT TO THE PRESIDENT AND BOARD OF TRUSTEES

The Plan Commission recommends approval of the rezoning from I-4 to I-2 of the Elwood Property consisting of approximately 176 acres, which is already annexed to the Village. The Plan Commission also recommends the annexation and zoning upon annexation of the Property consisting of approximately 675 acres. On making this recommendation, the Plan Commission has considered the applicable map amendment factors set forth in 2.02(2)(B) of the Village Zoning Ordinance and other relevant factors presented as evidence and made part of the Record.

The Plan Commission recommends a Special Use for a Cargo Container Storage Area as an allowable Special Use in conjunction with the Planned Unit Development and makes the following findings as set forth in Section 2.09 of the Village Zoning Ordinance:

1. The Special Use/PUD (“Special Use”) for a Cargo Container Storage Area is permitted through the Planned Unit Development and is compatible with existing development in that through creative land use techniques, it will be compatible with the existing development and will not impede the normal and orderly development and improvement of surrounding property. To the extent applicable, the residential buffers set forth in the plans will serve to make the Special Use compatible with nearby existing uses, additionally, the roadway improvements enhance development opportunities on nearby properties.
2. The Cargo Container Area will be sized adequately to support the proposed uses.
3. The improvements suggested by the Traffic Study presented and its updates will be such that adverse effects on surrounding properties will be minimal considering the amount of traffic generated.

4. The Parking Areas will be of adequate size for the particular use and properly located, and the entrance and exit drives will be laid out so as to prevent traffic hazards and nuisances.

5. In all respects the special use will not be significantly or materially detrimental to the health, safety and welfare of the public or injurious to other property or improvements in the neighborhood, nor will it diminish or impair property values in the surrounding area. The issue of property values is supported by testimony of an appraiser. The Traffic study and required Transportation Improvements will serve to preserve the health, safety and welfare.

6. That adequate facilities for utilities, access roads (including a Bridge over Rt 53) and other necessary facilities will be provided.

7. That adequate buffering and screening will be provided to ensure the enjoyment of surrounding properties. This will include berming, fences, landscaping and enhanced setbacks.

The Plan Commission also recommends the approval of a Special Use Permit for a Planned Unit Development and has considered the purpose of a Planned Unit Development as set forth in 7.01 of the Village Zoning Ordinance. The PUD is recommended in conformance with the Application of East Gate – Logistics Park Chicago, LLC.

The Plan Commission finds that the PUD meets the standards for a Planned Unit Development as set forth in 7.11 of the Zoning Ordinance.

After hearing numerous hours of testimony and other evidence, the Plan Commission makes the following findings of fact in support of its finding that the proposed Planned Unit Development meets the public interest and otherwise conforms with the Zoning Ordinance:

A. The PUD Plan proposed is consistent with the stated purpose of the Planned Unit Development Regulations in that:

1. The Plan presents a creative and unique approach to the development of the land, as an example is the innovative solutions to truck traffic issues presented. To control truck traffic to the extent possible barriers, turnarounds, a bridge and other techniques will be utilized.
2. The land use and coverage presents the ability to efficiently utilize the land for development while preserving natural features.
3. The Plan allows the project to develop in conformance with the proposed Concept Plan to provide flexibility to react to market conditions.
4. The Plan protects natural areas and provides for additional open space, the enhancement of existing open spaces and an effective traffic circulation system.
5. The Plan provides that many existing land features will be preserved and the Storm Water Management areas will be environmentally friendly.
6. The Plan provides for open space protection and recreational amenities including trails.
7. The Building Plans provide for buildings as aesthetically pleasing as possible and many proposals in the Application exceed Village Code requirements.
8. The buildings will be laid out in a such a manner that transportation systems will be enhanced and land will be donated to the Village for future retail development which is a public purpose.

9. Environmentally sensitive areas will be protected through the use of naturalized detention and other measures.
 10. The Plan will promote the public good.
- B. The Plan meets or exceeds the requirements and standards of the Planned Unit Development regulations.
 - C. The Plan departs from the zoning and subdivision regulations to the extent set forth in the Application and the departures are deemed in the public interest to further the Planned Unit Development purpose.
 - D. The proposed project will be adequately provided with utilities and the processes for controlling traffic as set forth in the Application and the testimony. Additionally, there will be enhancements such as trees, naturalized detention and trails.
 - E. The project will be compatible with adjacent properties and the neighborhood through the use of traffic control, landscaping, buffering, and other matters as set forth in the Application and the evidence.
 - F. The building and structures will enhance the tax base and economic well-being of the entire community.
 - G. The project conforms with the intent and spirit of the Comprehensive Plan as detailed in the testimony of Applicant's planner.

The Plan Commission has also considered all evidence presented at the Public Hearing and the factors and standards as set forth in the Village Zoning Ordinance to make the recommendations as set forth herein.

Respectfully Submitted

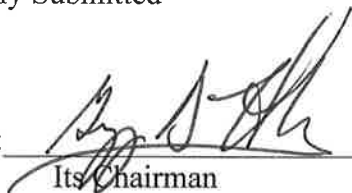
By: 
Its Chairman

Exhibit G
PUD and Rezoning Ordinance

Ordinance No. _____

An Ordinance Rezoning and Granting a Special Use Permit for a Planned Unit Development on Real Property in the Village of Elwood, Will County, State of Illinois

WHEREAS, the Village of Elwood (“Village”) is a home rule municipal corporation organized and existing under the laws of the State of Illinois exercising the powers granted to it by Article VII, Section 6 of the Constitution of the State of Illinois and by the statutes and laws of the State of Illinois; and

WHEREAS, an application has been made with the Village to rezone to the I-2 Light Industrial District and to issue a Special Use Permit for a Planned Unit Development for the real property described on Exhibit A hereto (the “Property”); and

WHEREAS, the Village has through its Planning and Zoning Commission conducted the requested public hearings; and

WHEREAS, all requisite notices for the proposed rezoning and issuance of the special use permit for planned unit development have been provided in accordance with applicable law; and

WHEREAS, the Plan Commission has recommended approval and submitted its Report.

NOW, THEREFORE, BE IT ordained by the President and Board of Trustees of the Village of Elwood, Will County, Illinois, in the exercises of its home rule, statutory and constitutional powers as follows:

Section 57. Incorporation of Recitals and Exhibits

The Recitals set forth above and all Exhibits to this Ordinance are incorporated herein as if fully set forth in this Section 1.

Section 58. Findings

The President and the Board of Trustees hereby make the following Findings of Fact:

(C) The proposed development contemplated by the rezoning and special use permit for the planned unit development is consistent with the stated purpose of the planned unit development regulations.

(D) The proposed development contemplated by the rezoning and special use permit for the planned unit development meets the requirements and standards of the planned unit development regulations;

(E) The proposed development contemplated by the rezoning and special use permit for the planned unit development does not deviate significantly or materially from the density, dimension, area, bulk uses, and to the extent of any departure, such departure serves the public interest;

(F) The physical design, layout, and phasing of the proposed development contemplated by the rezoning and special use permit for the planned unit development makes substantial and significant provision for public services, exceeds normal or anticipated provisions to provide adequate control over vehicular traffic, makes provision for the designation of common open space and enhances Village parks and connectivity to additional trails, and furthers the amenities of light, air recreation and visual enjoyment.

(G) The proposed development contemplated by the rezoning and special use permit for the planned unit development is compatible with nearby and regional development assets and minimizes adverse impacts on incompatible uses.

(H) The proposed development contemplated by the rezoning and special use permit for the planned unit development would have the effect of increasing the tax base of the Village and increasing the economic well-being of the Village and surrounding community.

Section 59. Rezoning

The Property shall be and is hereby rezoned to the I-2 Light Industrial District.

(I) A Special Use Permit for Planned Unit Development (PUD) is hereby issued for the Property subject to the following conditions, terms and restrictions:

Except as specifically provided this Ordinance, the Property and all buildings, structures and all other improvements shall be designed, constructed, maintained and operated in conformance with all applicable laws, statutes, regulations and ordinances of the Village.

The ordinances of the Village are hereby modified as set forth in Exhibit B attached hereto and incorporated herein (the "Ordinance Modifications").

Review and approval of all final site plans for any building or buildings to be constructed on the Property shall be performed by Village staff, and Village planning and zoning commission and Village board review and approval will not be required or performed.

(5) The Container Storage Facility shall consist of no less than twenty (20) acres and no more than thirty-three (33) acres and shall be located within the area depicted on Exhibit C. The record owner of the Container Storage Facility shall pay the Village an annual payment, in addition to property taxes, in the amount of \$15,246 per acre for each acre or fraction thereof used as a Container Storage Facility (notwithstanding the size of such Container Storage Facility, the minimum annual payment shall be \$304,920. This payment shall continue annually and shall be incorporated into this PUD Ordinance. This

payment shall be made on the date the Container Storage Facility is substantially complete and annually on the anniversary of that date.

(6) The Property shall be developed and maintained in conformance with the following exhibits, this Ordinance and all applicable Ordinances of the Village:

Exhibit A	Legal Description of Park
Exhibit B	Ordinance Modifications
Exhibit C	Container Storage Facility
Exhibit D	Roads
Exhibit E	Infrastructure Phasing Plan
Exhibit F	New Road and Mississippi Road/53 Improvements
Exhibit G	Bridge Renderings
Exhibit H	Truck Access Controls
Exhibit I	Proposed Temporary Access Routes
Exhibit J	Initial Traffic Study Improvements
Exhibit K	Naturalized Detention
Exhibit L	Exemplary Architectural, Site and Landscape Features

Section 60. Severability

If any section, paragraph, clause or provision of this Ordinance is held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 61. Repealer

All ordinances, resolutions, orders or parts thereof, which conflict with the provisions of this Ordinance, are to the extent of such conflict, repealed.

Section 62. Effective Date

This Ordinance shall be in full force and effect on the Effective Date. For purposes hereof, the “Effective Date” shall be the earlier of [to be completed].

List of Exhibits to Rezoning/PUD Ordinance

Exhibit A	Legal Description of Park
Exhibit B	Ordinance Modifications
Exhibit C	Container Storage Facility
Exhibit D	Roads
Exhibit E	Infrastructure Phasing Plan
Exhibit F	New Road and Mississippi Road/53 Improvements
Exhibit G	Bridge Renderings
Exhibit H	Truck Access Controls
Exhibit I	Proposed Temporary Access Routes
Exhibit J	Initial Traffic Study Improvements
Exhibit K	Naturalized Detention
Exhibit L	Exemplary Architectural, Site and Landscape Features

[Exhibits to be added prior to adoption to conform with approved exhibits.]

DRAFT

Exhibit H
Container Storage Area Location
(Attached)

DRAFT



CONTAINER YARD LOCATION OPTIONS

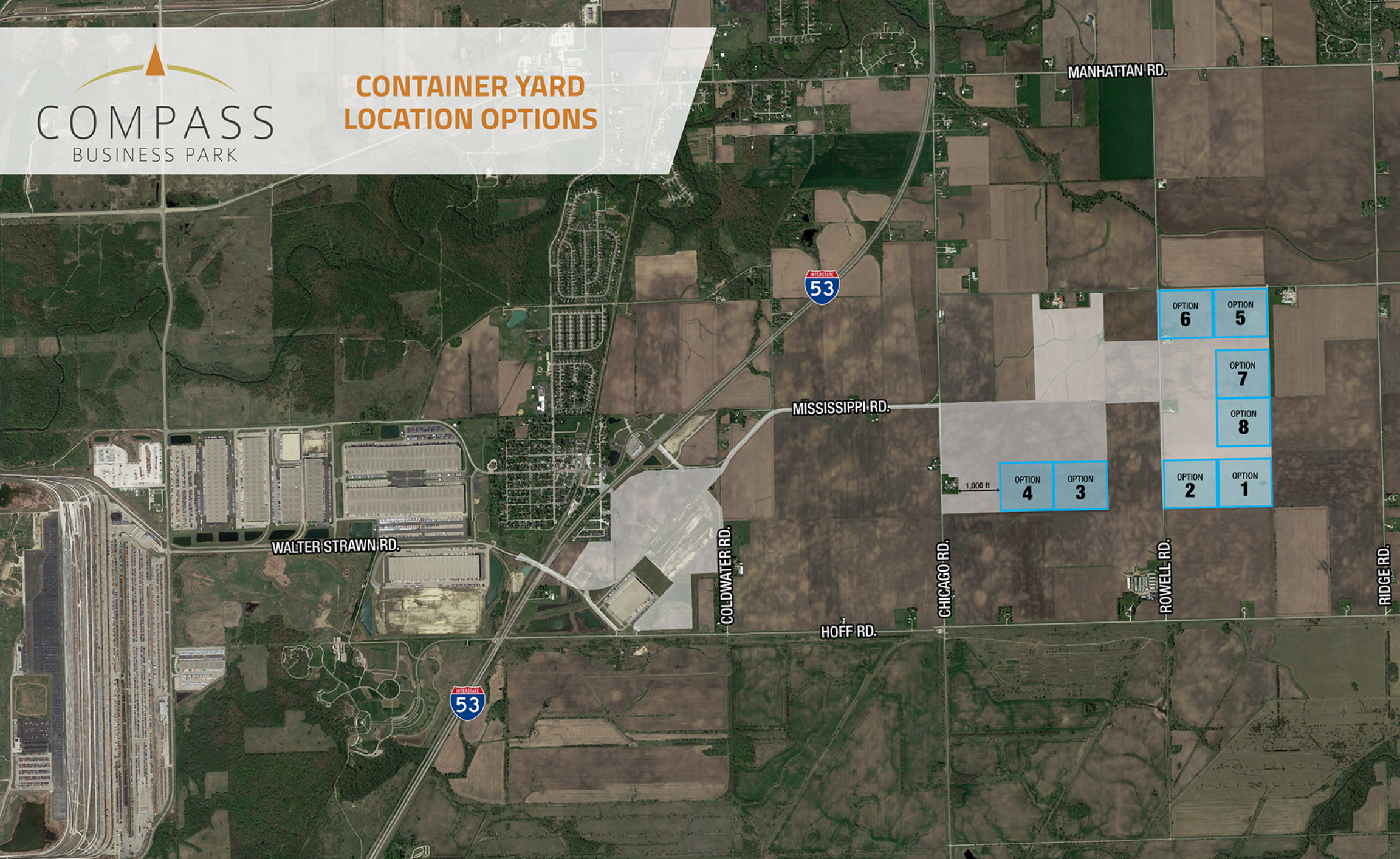


Exhibit I
Redevelopment Agreement
(Attached)

DRAFT

[NOTE: This is a draft document that will only be executed by the Village in the event that the Project as defined below is determined to qualify as a Redevelopment Project Area pursuant to the TIF Act.]

REDEVELOPMENT AND FINANCING AGREEMENT

This Redevelopment and Financing Agreement (the “Agreement”) is dated as of this ____ day of _____, 2018, by and between the **Village of Elwood**, an Illinois home rule municipal corporation (the “Village”), and **East Gate-Logistics park Chicago, LLC**, an **Illinois limited liability company (hereinafter referred to as the “Developer”)**.

W I T N E S S E T H:

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 spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes; and

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

WHEREAS, to stimulate and induce redevelopment pursuant to the Act, the Village has previously adopted the following ordinances:

EXHIBIT I

- A. Ordinance No. _____, adopted _____, entitled “An Ordinance of the Village of Elwood, Will County, Illinois Approving A Tax Increment Redevelopment Plan and Redevelopment Project for the “East Gate Redevelopment Project Area”;
- B. Ordinance No, _____ adopted _____, entitled “An Ordinance of the Village of Elwood, Will County, Illinois Designating the East Gate Redevelopment Project Area of Said Village A Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act, As Amended”; and
- C. Ordinance No. _____ adopted _____, entitled “An Ordinance of the Village of Elwood, Will County, Illinois Adopting Tax Increment Allocation Financing For the East Gate Tax Increment Finance District”; and

WHEREAS, on the _____ day of _____, 2018, the Village adopted Resolution No. _____ designating the Redevelopment Project Area as an Intermodal Terminal Facility; and

WHEREAS, the Developer holds title to approximately _____ Acres of Real Property which is described on Exhibit A attached hereto (the “Subject Property”); and

WHEREAS, the hereinafter defined Redevelopment Project Area includes the Subject Property; and

WHEREAS, the Developer proposes to finance and incur the costs of certain public improvements and other “Redevelopment Project Costs” as hereinafter defined within the

Redevelopment Project Area which will serve a public purpose which are necessary to foster private development and redevelopment within the Redevelopment Project Area; and

WHEREAS, [NOTE: Add additional clauses to demonstrate eligibility based upon further analysis and eligibility study.]

WHEREAS, it is recognized the Subject Property will qualify as a Redevelopment Project Area as an Intermodal Terminal Facility as contemplated by Section 3-1 of the TIF Act 65 ILCS 5/11-74.4-3-1, and that if such Intermodal Terminal Facility is not established on or before _____ or if the Property no longer qualifies as an Intermodal Facility that the TIF District will be terminated.

NOW, THEREFORE, the Village and Developer, in consideration of the premises and the mutual agreements herein contained and described, the sufficiency of which is hereby acknowledged, and subject to the conditions herein set forth, agree as follows:

SECTION 1. RECITALS AND DEFINITIONS.

A Recitals and Exhibits. The foregoing recitals and all Exhibits referenced in this Agreement are incorporated by reference into this Agreement.

A. Definitions. Each of the following terms shall have the meaning set forth below:

“**Agreement**” shall mean this Redevelopment and Financing Agreement.

“**Act**” shall mean the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq.

“**Annexation Agreement**” shall mean that certain Annexation and Development Agreement dated _____, and all subsequent amendments and extensions between the Developer of the Redevelopment Property and the Village.

“Approved Plans” shall mean all plans and other documents approved by the Village as provided by the Annexation Agreement.

“Certificates of Expenditure” shall mean a certificate issued by the Village in accordance with this Agreement which demonstrates that the Developer has expended or incurred Redevelopment Project Costs.

“Corporate Authorities” shall mean the President and Board of Trustees of the Village of Elwood.

“County” shall mean Will County, Illinois.

“East Gate TIF Revenue Stream” shall mean that portion of the TIF Revenue Stream which is generated from taxes paid with respect to the Subject Property.

“Dedicated Improvements” shall mean the improvements are constructed by or for the Developer which are to be dedicated by the Developer to the Village.

“Developer Reimbursement Amount” shall have the meaning ascribed to it in Section 4 below.

“Effective Date” shall mean the date set forth in Section 23.

“Final Plans” shall mean a final site plan or other final development plan for any portion of the Redevelopment Property as may be required by the Annexation Agreement, the Ordinances of the Village and the Planned Unit Development Special Use Ordinance (defined below) which applies to all or a portion of the Redevelopment Property.

“Permitted Encumbrances” means any mortgage securing a loan; all security interests granted by the Developer in connection with any mortgage or other loan and any amendment thereto; liens in favor or any Person lending money to the Developer to finance Redevelopment

Project costs or any portion thereof; liens in favor of any Person that arise in the ordinary course of business of the Developer and that do not in the aggregate materially impair the use and value of the Redevelopment Property or the conduct of the Developer's business; and any customary exceptions to title that are contained in the Owner's title insurance policy.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock contractor, trust, unincorporated organization, limited liability company 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.

"Private Redevelopment Projects" shall mean buildings totaling approximately 9 million square feet and other improvements required by the Annexation Agreement, the Planned Unit Development/Special Use and the codes or ordinances of the Village.

"Redevelopment Project Costs" shall mean those costs defined by the TIF Act as Redevelopment Project Costs.

"East Gate Public Redevelopment Projects Account" shall mean the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

"PUD Special Use Ordinances" means the Rezoning/PUD Special Use Ordinance adopted by Ordinance No. _____ as from time to time amended or supplemented.

"Redevelopment Plan" shall mean the "Redevelopment Plan" prepared by Kane McKenna Associates dated _____ as approved by the President and Board of Trustees by Ordinance No. _____ on the ____ day of _____, 2018.

“Redevelopment Project Area” shall have the meaning set forth in the Act and shall be the area of land located in the Village as designated by the Village as a Redevelopment Project Area by Ordinance No. _____ and legally described on Exhibit B attached hereto.

“Redevelopment Project Cost Funded Improvements” shall mean any improvement or work funded in part as Redevelopment Project Costs.

“Request for Issuance” shall mean a written request from the Developer for the issuance of a Certificate of Expenditure substantially in the form attached hereto as Exhibit C attached hereto and made a part hereof, and shall include the supporting documents as required by of this Agreement.

“State” shall mean the State of Illinois.

“Tax Allocation Fund” shall mean the East Gate Redevelopment Project Area Special Tax Allocation Fund established pursuant to Ordinance No. _____ on _____, 2018 as set forth in the Act.

“TIF Municipal Account” means the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

“TIF Revenue Stream” shall mean the portion of the real property taxes collected with respect to taxable real property in the Redevelopment Project Area that is required to be paid to the Village Treasurer for deposit to the Tax Allocation Fund pursuant to Section 11-74.4-8 of the Act, as such provision may be amended from time to time, and the proceeds of any other tax or other source of legally available revenue which the Village designates as “TIF Revenue Stream”, including any revenues generated pursuant to the provisions of Section 15 of this Agreement, and interest or other investment income earned on monies on deposit in the Tax Allocation Fund.

“Uncontrollable Circumstance” means any event which (a) is beyond the reasonable control of and without the fault of the party relying thereon, and (b) includes but is not limited to the following events:

- (a) a Change in Law;
- (b) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, nuclear incident, war or naval blockade;
- (c) epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary weather conditions or other similar Act of God;
- (d) governmental condemnation or taking; and
- (e) strikes or labor disputes.

Uncontrollable Circumstance shall not include economic hardship, impossibility or impracticability of performance, commercial or economic frustration of purpose, strikes or labor disputes caused by the unlawful acts of the Developer or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstance as to the contractor); provided, however, that the exclusion of economic hardship, impossibility or impracticability of performance, and commercial or economic frustration of purpose from this definition of Uncontrollable Circumstance shall not constitute a waiver by a party of such as defenses at law or in equity.

“Village” shall mean the Village of Elwood, an Illinois home rule municipal corporation, Will County, Illinois.

“Village Administration Costs” shall mean all costs and expenses of whatever nature incurred by the village to administer the East Gate Tax Increment Finance District as permitted by the TIF Act.

SECTION 2. REDEVELOPMENT PROJECT AREA. The Village and the Developer undertake to implement those portions of the Redevelopment Plan applicable to the Redevelopment Property through the development of the Redevelopment Property in accordance with their obligations as set forth in this Agreement and the Annexation Agreement

SECTION 3. RESERVED.

A.

SECTION 4. ALLOCATION OF COST OF PUBLIC REDEVELOPMENT PROJECTS. The Village and the Developer agree that the improvements and expenses described in Exhibit D hereinafter represent an estimate of the Redevelopment Project Costs which will be undertaken and implemented by the Developer and which are to be financed, in part, pursuant to this Redevelopment Agreement, in accordance with the following conditions and limitations:

A. To ensure that the objectives of the Redevelopment Plan are achieved as expeditiously as possible, the Village agrees that the Redevelopment Project Costs reasonably incurred or to be incurred by the Developer in undertaking the redevelopment shall be eligible for payment or reimbursement from a portion of the East Gate Redevelopment Projects Account as provided and limited by this Agreement.

B. Notwithstanding the actual amount expended by the Developer for Redevelopment Project Costs, the maximum amount of such costs which are subject to payment or reimbursement from the East Gate Redevelopment Project Account or any other fund or

account is a dollar amount equal to Fifty-Five Million (\$55,000,000.00) Dollars plus interest as hereafter provided (the “Developer Reimbursement Amount”).

C. It is the obligation of the Village to pay or reimburse the Developer for Redevelopment Project Costs up to a maximum amount equal to the Developer Reimbursement Amount from the East Gate Redevelopment Projects Account and from no other source. The obligation of the Village to pay or reimburse Redevelopment Project Costs shall be further limited in accordance with the provisions of Section 6 related to allocation of the TIF Revenue Stream.

It is anticipated that the cost associated with each category of Redevelopment Project Costs may not equal or may exceed the amounts set forth in Exhibit D. The Developer shall be entitled to allocate the savings or shortfall in any one category to another category provided that the total amount does not exceed the Developer Reimbursement Amount. Notwithstanding the foregoing, the Redevelopment Project Costs shall not include the costs of a developer’s fee.

SECTION 5. INTERMODAL FACILITY. The Parties recognize that the Redevelopment Project Area is being designated premised upon its qualification as Intermodal Terminal Facility. The Village has designated the Subject Property as an Intermodal Terminal Facility.

As a result of this designation as an Intermodal Terminal Facility, an Intermodal Terminal Facility must be established. It shall be the responsibility of the Developer to establish the Intermodal Terminal Facility. The Developer shall complete the following improvements and adhere to the following practices during the term of this Agreement:

A. Within [time frame] of designation as a Redevelopment Project Area, the Developer or its agent shall:

1. Complete construction of a Cargo Container Storage Area and Transfer Area (the “Container Area”). The Container Area shall:

A. Consist of not less than twenty (20) acres of land; and

B. Provide the following equipment to _____

C. [NOTE: Customs requirements]

2. _____

3. _____

[NOTE: To be completed after conclusion of Eligibility Reports and recommendations.]

SECTION 6. ALLOCATION OF EAST GATE TIF REVENUE STREAM:

APPLICATION OF AMOUNTS ON DEPOSIT. The Village and the Developer recognize and agree that the Village’s obligation to pay or reimburse the Developer for Redevelopment Project Costs is a limited obligation and wholly subject to the receipt of sufficient East Gate TIF Revenue Stream deposited into the East Gate Redevelopment Project Account to provide for such payment or reimbursement from such account. The Village shall deposit the East Gate TIF Revenue Stream to the Tax Allocation Fund upon receipt thereof. The Village shall create a sub-account for accounting purposes to be known as the East Gate TIF Revenue Stream. The Village and Developer therefore agree that the East Gate TIF Revenue Stream shall be allocated as described below:

A. East Gate TIF Revenue Stream shall be credited, upon receipt by the Village, into the Tax Allocation Fund and after reimbursement to the village of the Village Administration Costs placed, into the East Gate Redevelopment Projects Account and the TIF Municipal

Account in the following amounts each calendar year until the termination of the Redevelopment Project Area:

East Gate TIF Revenue Stream Allocated Annually

1. Until such time as the Developer has been paid the Development

Reimbursement Amount:

<u>East Gate Redevelopment Projects Account</u>	<u>TIF Municipal Account</u>
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60%	40%
-----	-----

B. Amounts on deposit in the TIF Municipal Account shall be annually declared as a “surplus” in accordance with the Act.

C. Amounts on deposit in the East Gate Redevelopment Projects Account shall be used for the payment of and reimbursement to Developer of Redevelopment Project Costs in conformance with this Agreement.

D. The Village and Developer recognize and agree that the Village obligation to pay or reimburse the Developer for Redevelopment Project Costs is a limited obligation and wholly subject to receipt of sufficient revenue in the East Gate Redevelopment Project Account to provide for such payment or reimbursement.

SECTION 7. INTEREST

The Developer Reimbursement amount shall include interest at three (3%) percent annually. Interest will begin to accrue when [to be determined upon time of Agreement].

SECTION 8. COVENANT TO PAY TAXES.

Developer covenants to pay, or to cause to be paid by its tenants or assigns, all ad valorem taxes levied against the Redevelopment Property on or before the date they become due and owing.

SECTION 9. ENVIRONMENTAL REPORTS. In the event the Developer obtains any environmental reports or assessments in conjunction with its financing of any aspect of the Subject Property, then in that event, those reports shall also be furnished to the Village at that time and endorsed to the Village as its interests may appear.

SECTION 10. RESERVED.

SECTION 11. TIF FINANCIAL STATEMENTS. The Village agrees to provide to the State in a timely manner all information required to demonstrate continued compliance with the requirements of the Act. The Village shall provide the Developer promptly with a copy of all such information submitted to the State. The Village also agrees that the Developer shall have the right and authority to review from time to time and upon reasonable notice the books and records of the Village related to the Redevelopment Project Area and the Tax Allocation Fund.

SECTION 12-1. CERTIFICATIONS AND DOCUMENTS REQUIRED IN SUPPORT OF CERTIFICATES OF EXPENDITURES.

A. As a prerequisite to approving any Certificate of Expenditure the Developer must certify to the village the following:

- (i) The Developer has the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.
- (ii) 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 by the Developer under the Agreement exists and remains un-remedied.

- (iii) The requested certification is for the Redevelopment Project Costs which are qualified for payment under this Agreement, the Act and applicable law.
- (iv) None of the items for which payment is requested has been the basis for a previous payment.
- (v) The payment has already been paid from the Developer to its construction manager, or general contractor, and if paid directly by the Developer to its subcontractor or material supplier or others.
- (vi) The Developer has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.
- (vii) The Developer is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.
- (viii) That no uncontested lien other than mortgage or mortgages exists against the Redevelopment Property.
- (ix) That the Developer has certified the work for which payment is sought has been completed and verified by the Village Engineer.

B. As an additional prerequisite to Approval of Certificates of Expenditures, the Developer must provide to the Village to assist the Village's consideration:

- (i) A true and correct copy of the contract or contracts upon which the payment request is made
- (ii) Good and sufficient (partial or full) waivers of liens with respect to the payment requested

- (iii) Proof in a form reasonably acceptable to the Village, such as contractor's sworn statement and architect's certification, that the Developer has made the payments for which reimbursement is sought.
- (iv) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for Redevelopment Project Cost.
- (v) A request for issuance of a Certification of Expenditure in the form of Exhibit C.
- (vi) All other certificates required by this section.
- (vii) A certification from the Developer that the Request for Disbursement is for expenses that are eligible for reimbursement under the Act; and
- (viii) Cancelled checks when payments are made directly by the Developer, otherwise, proof of payment in the form of escrow disbursements or such other proof as is commercially reasonably required by the Village.
- (ix) Proof of compliance with the Illinois Prevailing Wage and other applicable laws.

C. After the Developer makes its request for issuance of a Certificate of Expenditures the Village shall complete its review of such Request within thirty (30) days of receipt of the documentation in conformance with this Agreement and either issue its approval or a letter detailing any reasons it is not issuing its approval. The Developer shall be entitled to submit any documentation necessary to secure such approval. Upon such resubmittal, the Village shall issue its written approval or denial within thirty (30) days of receipt of the resubmittal.

SECTION 12-2. VILLAGE PAYMENT. Provided that the additional payment prerequisites set forth in 12-3 have been met and Developer is not in default of any material term of this Agreement or Annexation Agreement, upon review and approval of Certificates of Expenditure the Village shall pay to the Developer the amount of dollars approved by such Certificates from the East Gate Redevelopment Projects Account as funds become available in the East Gate Redevelopment Project Account up to the Developer Reimbursement Amount. Payments shall be made within thirty (30) days of both approval of a Certificate of Expenditure and receipt of sufficient Tax Increment from the County Treasurer. Any amounts remaining in the East Gate Redevelopment Projects Account after the Developer Reimbursement Amount has been paid in full shall be transferred to the Municipal Account. Payments due the Developer shall be made as directed by the Developer and the Village shall have the right to rely upon such directions notwithstanding anything to the contrary so payments shall be made to the Developer unless or until the Intermodal Facility described in Section 5 has been constructed as is operational. Further, except for cases of Force Majeur in the event that Intermodal Operations as anticipated by Section 5 cease, payments to the Developer shall stop.

SECTION 12-3. ADDITIONAL PAYMENT PRE-REQUISITES

Notwithstanding anything to the contrary in this Agreement, no payments shall be made to the Developer unless the Developer has completed the eligible project or expenditure for which reimbursement is sought and they have been approved by the Village and an Intermodal Terminal Facility is in continuous operation on the Subject Property.

SECTION 13. PROJECT COSTS.

The Village covenants that, through the term of the this Agreement, and so long as Redevelopment Project Costs are outstanding, it shall not: (a) encumber the East Gate

Redevelopment Projects Account for any purpose, nor shall it borrow, use or pledge the East Gate Redevelopment Projects Account unless otherwise agreed to by Developer; (b) use funds in the East Gate Redevelopment Projects Account directly or indirectly in any fashion other than as set forth in this Agreement; or (c) use funds in the East Gate Redevelopment Projects Account to replace any other source of revenue or to repay any other obligation of the Village now existing or arising during the term of this Agreement..

SECTION 14. PROJECT COORDINATORS. The Village shall, within thirty (30) days after the Effective Date, provide the Developer with the name of its project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instruction and receive information and confer with the Developer's project coordinator. The Developer shall, within thirty (30) days after the Effective Date, to provide the Village with the name of its Project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instructions and receive information and confer with the Village's project coordinator. The Village or the Developer may change their respective designations or project coordinators from time to time by written notice to the other party.

SECTION 15. LIMITED OBLIGATIONS.

The obligations of the Village under this Agreement to pay or reimburse Redevelopment Project Costs are not general obligations of the Village, the County, the State nor any political subdivision thereof; it being understood that these obligations are being incurred in connection with the Redevelopment Plan and are limited as set forth herein and the Village shall have no responsibility to pay such obligations except from the allocation of the East Gate Redevelopment Project Account, as provided in this Agreement.

SECTION 16. DEVELOPER'S OBLIGATIONS.

A. Adherence to Federal, State and Local Requirements. All work with respect to the Redevelopment Project Cost Funded Improvements shall conform to all applicable federal, state and local laws, regulations and ordinances, including but not limited to building codes, prevailing wage, environmental codes, life safety codes, and the Act.

B. Progress Reports. The Developer shall make quarterly progress reports to the Village regarding the Project or upon special request of the Village in such detail as may be reasonable required by the Village.

D. Security for Public Improvements. The existence of tax increment financing shall not in any manner excuse the Owners' obligations under the Annexation Agreement and the Subdivision Ordinance to post security in the form of a letter of credit or performance and payment bonds to guaranty completion and full payment for any and all public improvements.

SECTION 17-1 REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER.

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

A. Organization. The Developer is a Delaware limited liability company duly organized and existing under the laws of the State of Illinois, authorized to do business in Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.

B. Non-conflict or Breach. To the best of the Developer's knowledge, neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement

conflicts with or results in a breach of any of the terms, conditions, or provisions of any offering or disclosure statement made or to be made on behalf of the Developer, any restriction, agreement or instrument to which the Developer is now a party 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 pursuant to this Agreement of the Developer or any related party, under the terms of any instrument or agreement to which the Developer or any related party is now a party or by which the Developer or any related party is bound.

C. Pending Lawsuits. To the best of the Developer's knowledge, there are no lawsuits either pending or threatened that would affect the ability of the Developer to proceed with the construction and development of the Public Redevelopment Projects.

D. That the Subject Property qualifies for designation as a Redevelopment Project Area.

SECTION 17-2. REPRESENTATIONS AND WARRANTIES OF THE VILLAGE.

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

A. Organization and Authority. The Village is a home-rule municipal corporation duly organized and validly existing under the laws of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement.

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

[NOTE: This will be reviewed at time of approval.]

C. Authorization. To the best of the Village's knowledge, 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 or the Village Board 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 18. ADDITIONAL COVENANTS OF THE DEVELOPER.

A. Developer Existence. The 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 a limited liability company authorized to do business in the State, so long as the Developer maintains an interest in the Project or has any other remaining obligations pursuant to the terms of this Agreement.

B. Indemnification. To the extent permitted by law, the Developer, for itself, its successors and assigns (use of the term "Developer" herein includes successor and assigns), agrees to indemnify, defend and hold the Village, together with its past, present and future officials, consultants, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs) suffered or incurred by the Village which are caused as a result of (i) the failure of the Developer to comply with any of the terms, covenants or conditions of this Agreement or (ii) the failure of the Developer or any contractor, subcontractor or materialmen in connection with the Redevelopment Project Costs Funded

Improvements or (iii) material misrepresentations or omissions of the Developer relating to the Redevelopment Project Costs Funded Improvements, the Redevelopment Plan and this Agreement (iv) any misrepresentations or breach of warranty by the Developer, or the failure of the Developer to cure any materials misrepresentations or omissions of the Developer in this Agreement, or (v) any claim or cause of action for injury or damage brought by a third party arising out of the construction or operation of the Redevelopment Project Cost Funded Improvements by the Developer, or (vi) any Third Party challenge to this Agreement or any action taken by the Village as a result of this Agreement (vii) any Third Party challenge to the designation of the Subject Property as a Redevelopment Project Area or the adoption of Tax Increment Allocation Financing. The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Village.

The Village, for itself, its successors and assigns (use of the term “Village” herein includes successors and assigns) agrees to indemnify, defend and hold the Developer, together with its past, present and future officials, members, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys’ fees and court costs suffered or incurred by the Developer which are caused as a result of (i) the failure of the Village to comply with any of the terms, covenants and conditions of this Agreement or (ii) material misrepresentations of the Village relating to the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Village or by its agents, employees, contractors, or persons acting under the control or at the request of the Village, The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Developer, or a loss or portion thereof, which arises, in whole or in part, out of negligence on the

part of the Developer, but only to the extent that the Developer's misconduct or negligence contributed to the loss, or that the loss is attributable to the Developer's misconduct or negligence. Notwithstanding the foregoing, in no event shall the Village be liable for any punitive, consequential, special, indirect, incidental, and/or exemplary damages and/or lost profits, and Developer agrees not to make any claim or demand for such damages and/or lost profits against the Village.

C. Further Assistance and Corrective Instruments. The Village and Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or facilitating the performance required of this Agreement.

D. No Gifts. The Developer covenants that no officer, director, member, employee or agent of Developer, or any other person connected with Developer has made, offered or given either directly or indirectly to any officer, employee or agent of the Village or any person connected with the Village, 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 Village.

E. Ownership of Project Site. The Developer owns the Redevelopment Property in fee simple, free and clear of any encumbrances other than Permitted Encumbrances and as evidence thereof the Developer shall submit to the Village a title policy commitment for the Redevelopment Property.

F. Transfer of Property. Nothing herein shall prohibit the transfer of all or part of the Redevelopment Property, however, the Village's obligations hereunder shall not be transferable to such grantee or transferee without the Village's consent.

SECTION 19. RIGHTS OF INSPECTION AND RIGHT TO AUDIT BOOKS AND RECORDS;

Right to Audit Books and Records. The Developer agrees that the Village shall have the right and authority to review and/or audit, from time to time, the Developer's books and records relating to the any claimed Redevelopment Project Cost (including the Developer's loan statements, general contractors sworn statements, general contracts, material purchase orders, waivers of lien, paid receipts and invoices). The Developer shall also submit to the Village such information about the Dedicated Improvements, the Public Redevelopment Projects, or other matters which are related to the terms and conditions of this Agreement, including financial information, as may be reasonably requested by the Village to enforce the terms and provisions of this Agreement.

SECTION 20. LIABILITY AND RISK INSURANCE. Prior to commencement of the Redevelopment Project Cost Funded Improvements the Developer (or the Developer's contractor) shall procure and deliver to the Village, at the Developer's (or such contractor's) cost and expense, and shall maintain in full force and effect until each and every obligation of Developer contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor's liability insurance, if applicable and worker's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than Two Million Dollars (\$2,000,000) each occurrence and Five Million Dollars (\$5,000,000) total, all such policies to be in such form and issued by such companies as shall be reasonably acceptable by the Village to protect the Village and Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Project or the improvements or the construction and

improvement thereof. Each such policy shall, except the Worker's Compensation, name the Village together with its officer, agents, employees and consultants, an additional insureds and shall contain an affirmative statement by the insurer that it will give written notice to the Village at least thirty (30) days prior to any cancellation or amendment of its policy. All policies shall be written on an occurrence basis. This insurance requirement shall terminate when the Public Redevelopment Projects have been completed by the Developer and accepted by the Village.

SECTION 21. EVENTS OF DEFAULT AND REMEDIES.

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

- (i) If any material representation made by the Developer or Village in this Agreement, or in any certificate, notice, demand or request made by the Developer or Village, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any materials respect as of the date made; provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.
- (ii) Default in the performance or breach of any material covenant contained in this Agreement concerning the financial condition of or the existence or structure of the Developer provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.

- (iii) Default in the performance or breach of any other material covenant, warranty or obligation of either party in this Agreement; provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue measures to remedy the default.
- (iv) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Developer in any 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 the Developer for any substantial part of its property or ordering the winding-up or liquidation of its affairs and the continuance of such any decree or order unstayed and in effect for a period of sixty (60) consecutive days.
- (v) The commencement by the Developer of a voluntary case of bankruptcy under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by the Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Developer or of any substantial part of the Developer's property, or the making by any such entity or any assignment for the benefit of creditors or the failure of the Developer generally to pay such entity's debts

as such debts become due or the taking of action by the Developer in furtherance of any of the foregoing.

B. Remedies for Default.

- (i) In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice. If, in such case, action is not taken or not diligently pursued, or the Event of Default or breach shall not be cured or remedied within a reasonable time, the aggrieved 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 by the party in default or breach of its obligations.
- (ii) In case the Village or Developer shall have proceeded to enforce their rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies, and powers of the Developer and the Village shall continue as though no such proceedings had been taken.

C. Agreement to Pay Attorneys' Fees and Expenses.

- (i) In the event the Developer shall commit an Event of Default which is not cured within the applicable periods and the Village should employ an attorney or attorneys or incur other reasonable expenses for the collection of the

payments due under this Agreement or the enforcement of performance of observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it will on demand therefore pay to the Village the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Village.

- (ii) In the event the Village shall commit an Event of Default which is not cured within the applicable cure periods and the Developer should employ an attorney or attorneys or incur other reasonable expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the Village herein contained, the Village agrees that it will on demand therefore pay to the Developer the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Developer.
- (iii) In the event that one Party claims that the other Party has committed an Event of Default and this claim is litigated in a court of competent jurisdiction, the prevailing party shall be entitled to reasonable fees of its attorneys and other expenses reasonably incurred in such litigation.

D. No Waiver by Delay. 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 the Village should not be constrained so as to avoid the risk of being 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 by either party with

respect to any specific Event of Default by either party under this Agreement be considered or treated as a waiver of the rights of the other party under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically in writing by that party.

E. Rights and Remedies Cumulative. The rights and remedies of either party to this Agreement (or its successors in interest) whether provided by law or by this Agreement shall be cumulative and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation of either party or any condition under this Agreement shall be considered a waiver of any rights of either party with respect to the particular obligation of that party or condition beyond those expressly waived in writing.

SECTION 22. MISCELLANEOUS PROVISIONS.

A. Titles of Articles and Section. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

B. Notices. 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: (i) personal service; (ii) electronic communications, whether by telex, telegram or telecopy; (iii) overnight courier; or (iv) registered or certified first class mail, postage prepaid, return receipt requested.

IF TO THE VILLAGE:

Village of Elwood

401 East Mississippi Avenue
Elwood, IL 60421
Attention: Village Administrator

With copies to:
Mahoney Silverman & Cross LLC
822 Infantry Dr. Suite 100
Joliet, Illinois 60435
Attention: David J. Silverman

IF TO THE DEVELOPER:

East Gate – Logistics Park Chicago LLC

Attention: _____

with copies to:

Attention: General Counsel

The parties, by notice hereunder, may designate any further or different address to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand, or request sent pursuant to either clause (i) or (ii) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (iii) shall be deemed received on the day immediately

following deposit with the overnight courier, and any notices, demands or requests send pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

C. Time is of the Essence. Time is of the essence of this Agreement.

D. 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.

E. Non-liability of Village Officers and Employees. No member, official, employee or agent of the Village shall be personally liable to Developer or any successor in interest in the event of any default or breach by the Village or State for any amount which may become due to Developer or any successor or any obligation under the terms of this Agreement.

F. Disclaimer. Subject to the provisions of Subsection N, nothing contained in this Agreement nor any act of the Village or Developer shall be deemed or construed by any of the parties, or by third persons, to create any relationship of third-party beneficiary, or of principal or agent or of limited or general partnership, or of joint venture or of any association or relationship involving the Village or the Developer.

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

H. Recordation of Agreement. The parties agree to record this Agreement in the appropriate land or governmental records.

I. Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement are to apply to and bind the successors and assignees of the Village and the successors and assigns of the Developer.

J. Severability. If any provision of this Agreement, or any paragraph, 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.

K. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

L. Reserved.

M. Venue. Venue for any action with respect to any matter arising from this Agreement shall be in the Circuit Court of Will County, Illinois.

N. Non-recourse. The liability of the Owner/Developer and their members/shareholders under this Agreement shall be limited to their respective interests in the Subject Property and/or their membership/shareholder interests in the companies that own the Subject Property, as their interests may appear.

N. Rights of Lender to Notice and Cure. Notwithstanding anything contained herein to the contrary and provided any lender of the Developer (individually and collectively a “Lender”) has provided the Village with notice of the name and address of any such lender, the Village shall not exercise any of its rights or remedies in the event of a default by Developer hereunder until the Village shall have given the Lender notice of any such alleged default (which notice shall be given to Lender simultaneously with any default notice to Developer). In the event the Lender notifies the party sending such default notice within thirty (30) days after the Lender’s receipt of such notice that the Lender intends to proceed to attempt to cure or cause to be cured any such alleged default, the Village shall be prohibited from exercising any rights or

remedies they may have hereunder and at law and equity for so long as such Lender is proceeding in good faith to cure or cause to be cured such default.

O. No Discrimination. The Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex or national origin. The Developer will take affirmative action to ensure that applicants are employed and treated during employment without regard to their race, color, religion, sex or national origin. Such action shall include but not be limited to the following employment, upgrading, demotion, transfer, recruitment, advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places available to employees and applicants for employment notices setting forth the provisions of this nondiscrimination.

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

SECTION 23. EFFECTIVENESS AND TERM. The Effective Date for this Agreement shall be the date on which this Agreement is approved by the Village Board. The term of this Agreement shall be from the Effective Date until all obligations hereunder have been satisfied.

Provided, however, that unless otherwise agreed to in writing by the Village and the Developer, this Agreement shall automatically terminate on _____
[to be determined based upon time of adoption] if an Intermodal Terminal Facility is not operational on the Subject Property.

SECTION 24. SOPHISTICATED DEVELOPER

The Parties acknowledge that East Gate is a sophisticated developer and that East Gate together with its consultants are well versed in Illinois land use law including but not limited to, zoning, annexation, tax increment financing, enterprise zones, condemnation, overweight permits and all other aspects of this Agreement and the implementation and implications thereof. East Gate has thoroughly reviewed this Agreement, the Exhibits attached hereto, the notices provided for implementation and approvals contemplated herein and accepts and assumes all risk associated therewith. Additionally, East Gate acknowledges and agrees that none of the payments to East Gate provided in this Agreement are general obligations of the Village but are limited solely to the revenue sources set forth in this Agreement. The Village shall not be required to make payments from any other fund, source or tax to make these payments

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed
on the day and year firth above written.

VILLAGE OF ELWOOD

Village President

ATTEST:

Village Clerk

EAST GATE LOGISTICS PARK CHICAGO, LLC

By:_____

Name:_____

Title:_____

LIST OF EXHIBITS

Exhibit A	Subject Property
Exhibit B	Redevelopment Project Area
Exhibit C	Certificate of Expenditure
Exhibit D	Redevelopment Project Costs

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EXHIBIT A
REDEVELOPMENT PROPERTY
(See Legal Description)

To be Attached

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EXHIBIT B
REDEVELOPMENT PROJECT AREA
To be added.

DRAFT

EXHIBIT C
CERTIFICATE OF EXPENDITURE
See attached.

DRAFT

Village of Elwood, Will County, Illinois
TIF Information Return and Certificate of Reimbursable Redevelopment Project Cost and
Request for Certificate of Expenditure

_____, 20____

Village of Elwood
401 East Mississippi Avenue
Elwood, Illinois 60421
Attention: Village Administrator

Re: Redevelopment and Financing Agreement between the Village of Elwood and East Gate Logistics Park Chicago, LLC Concerning the Village of Elwood Compass Park as approved by the Village Board through Village Ordinance (Insert Ordinance Number Here) (the “Agreement”).

Dear Village Administrator

You are requested to issue a Certificate of Expenditure and to disburse funds from the Village’s Compass Park Tax Increment Financing Redevelopment Project and Plan Special Tax Allocation Fund pursuant to the Agreement described above in the amount(s) and for the purpose(s) set forth in this Request as funds become available per the terms of the Agreement. The terms used in this Request shall have the meanings given to those terms in the Agreement and the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “Act”), as from time to time supplemented and amended.

1. Request for Certificate of Expenditure No.: _____

2. Payment Due to: _____

3. Amount requested to be Disbursed: _____

4. The amount requested to be certified and disbursed pursuant to this Request will be used to reimburse the Developer for those Redevelopment Project Costs detailed in the Agreement. Amounts will be disbursed according to the terms and conditions of the Agreement.

5. The undersigned states and certifies that:

(i) the amount included in above were made or incurred or
financed and were

EXHIBIT C

necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;

(ii) the amounts paid or to be paid, as set forth in this Request , represents a part of the funds due and payable for Redevelopment Project Costs;

(iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified and described in the Agreement, have not been included in any previous Request have been properly recorded on the Developer's books with paid bills, invoices, lien waivers, canceled checks or other evidence attached for all sums for which reimbursement is requested;

(iv) the moneys requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs and permitted by the Agreement;

(v) the amount of Redevelopment Project Costs to be reimbursed in accordance with this Request , together with all amounts previously reimbursed to the Developer pursuant to the Agreement, is not in excess of the maximum amount as set forth in the Agreement;

(vi) there has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith;

(vii) all necessary permits and approvals required for the portion of the Project for which this certificate relates have been issued and are in full force and effect;

(viii) all work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement and the Annexation Agreement between the Village and _____ dated _____ (the "Annexation Agreement");

(ix) the Developer is not in default under the Agreement or the Annexation Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement;

- (x) the requested payment or reimbursement are for expenditures that are permissible and eligible under the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as from time to time supplemented and amended;
 - (xi) the Developer certifies that all other conditions of the Agreement and the Annexation Agreement have been met.
6. Attached to this Request for Reimbursement are copies of all required certifications, paid bills and invoices, lien waivers, canceled checks, bank wire confirmations, bank ACH confirmations and other evidence covering all items for which reimbursement is being requested and as required by the Village, contractor's sworn statements, and a copy of the Eligible Redevelopment Project Cost on which it has been noted all Eligible Redevelopment Project Costs heretofore reimbursed to the Developer.

Dated this ____ day of _____, 20__.

East Gate Logistics Park Chicago, LLC

By: _____

Name: _____

Title: _____

State of Illinois)
) SS.
County of _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, who is personally know 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 he/she signed, sealed and delivered the said instrument, as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _____ 20__

Notary Public
My commission expires _____

Approved for payment this _____ day of _____, 20____.

Village of Elwood, Illinois a municipal corporation

By: _____

Name: _____

Title: _____

EXHIBIT D
REDEVELOPMENT PROJECT COSTS
[To be added]

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Exhibit J
Current Permitted Uses
(Attached)

DRAFT

(A) *Description of district.* The I-2 Light Industrial District is intended to allow industrial uses that are conducted in such a manner so as to not be detrimental to the rest of the community by reason of noise, vibration, smoke, dust, toxic or noxious materials, odor, fire, explosive hazards, glare or heat.

(B) *Uses permitted.* No land shall be used or occupied and no building, structure or premises shall be erected, altered, enlarged, occupied or used, except as otherwise provided in this chapter, for other than one or more of the following uses:

(1) Accessory uses;

(2) Airports, heliports and landing strips;

(3) Any use whose primary function is the light manufacturing, fabricating, assembly, disassembly, processing or treatment of goods and services, including but not limited to:

(a) Appliances;

(b) Bottling companies;

(c) Books, printed materials;

(d) Clothing and textiles;

(e) Drugs;

(f) Electrical components;

(g) Food processing, food manufacture, bakeries;

(h) Furniture, bedding and carpet manufacture;

(i) Glass and ceramics;

(j) Paper and paper products;

(k) Plastic and fiberglass;

(l) Sheet metal;

(m) Tools; and

(n) Wood assembly and finishing.

(4) Automobile, truck and recreational vehicle sales, rental and service;

(5) Banks and financial institutions;

(6) Building material sales and storage;

(7) Business, professional and technical training schools;

(8) Cartage and express facilities;

(9) Farm equipment sales and service;

(10) Golf courses and other open space recreational uses;

- (11) Lumber yards;
- (12) Machine shops;
- (13) Motor and rail freight terminals;
- (14) Offices (business, professional, governmental or medical);
- (15) Outdoor storage, as a principal use, except junkyards, salvage yards and wrecked vehicle storage yards;
- (16) Parking lots and garages, as a principal use;
- (17) Pilot plants in which processes planned for use in production elsewhere can be treated to the extent reasonably necessary for full investigation of the merits of a product or process including commercial viability;
- (18) Printing and publishing establishments, newspapers, duplicating services;
- (19) Public and private utility-type and governmental service uses;
- (20) Research laboratories and facilities;
- (21) Self-service storage facilities;
- (22) Showrooms and retail outlets;
- (23) Tire stores, sales and service;
- (24) Union halls, hiring halls, and trade associations;
- (25) Warehouses, storage and distribution facilities;
- (26) Welding; and
- (27) Woodworking.

(C) *Special land uses permitted.* The following uses shall be permitted only if specifically authorized by the Village Board:

- (1) Banks and financial institutions including drive-through facilities;
- (2) Buildings whose height exceeds the maximum building height in the I-2 district (see density and dimensional regulations below);
- (3) Car washes;
- (4) Dwelling unit (one only) when used by the caretakers and their families, who own or are employed in the allowable commercial or industrial use of the premises, and which may be located on the ground floor;
- (5) Gas stations;
- (6) Junkyards, salvage yards and automobile graveyards;
- (7) Planned unit developments;

(8) Railroad yard, including switching, storage, loading, unloading and maintenance facilities, except those considered accessory to a permitted use, which shall be considered as a permitted use;

(9) Recreational and social facilities, including health clubs, lodges and fraternal organizations;

(10) Recycling centers;

(11) Restaurants; and

(12) Sanitary landfills, solid waste transfer stations, composting, energy reclamation facilities, incinerators and similar uses, but excluding hazardous or radioactive waste disposal.

(D) *Temporary uses permitted.* Upon application to and issuance by the Building Commissioner of a permit therefor, the following uses may be operated as temporary uses:

(1) Temporary building or yard for construction materials and/or equipment, both incidental and necessary to construction in the zoning district. Each permit shall specify the location of the building or yard and the area of permitted operation. Each permit shall be valid for a period of not more than six calendar months and shall not be renewed for more than four successive periods at the same location;

(2) Temporary office, both incidental and necessary for the sale or rental of real property. Each permit shall specify the location of the office and the area of permitted operation. Each permit shall be valid for a period of not more than one year and shall not be renewed for more than five successive periods at the same location; and

(3) Real estate subdivision sign not to exceed 100 square feet for each face. Signs shall be nonilluminated. Each permit shall specify the location of the sign. Each permit shall be valid for a period of not more than one year and shall not be renewed for more than five successive periods at the same location.

(E) *Accessory buildings and uses permitted.* Accessory uses, buildings or other structures and devices customarily incidental to and commonly associated with a permitted use or special use may be permitted, provided they are operated and maintained under the same ownership or control, on the same or on an immediately adjacent parcel, which may be separated by either public or private roadways, and does not include structures or features inconsistent with the permitted use or special use. Those uses are subject to supplementary regulations outlined below.

(1) Accessory structures may be built in a rear yard, but such structures or combination of structures shall not cover more than 30% of the required rear yard.

(2) Accessory structures may not exceed, in combination with the principal structure, the floor to area ratio (FAR) requirements of the zoning district in which it is located. In residential districts there shall be no more than two accessory structures per lot. Accessory structures in residential districts shall not exceed a total of 1,000 square feet per lot. The maximum allowable square footage for a garage (detached or attached) or carport shall be 750 square feet.

(3) Any accessory building attached in any structural manner to the principal building must conform to the minimum setback requirements for the principal building.

(4) Accessory structures less than ten feet from the principal building shall conform with the minimum setbacks required for the principal building.

(5) Accessory structures ten feet or more from the principal building shall meet the following minimum setbacks:

(i) Garages which enter directly onto an alley shall be set back from the alley right-of-way at least ten feet; and

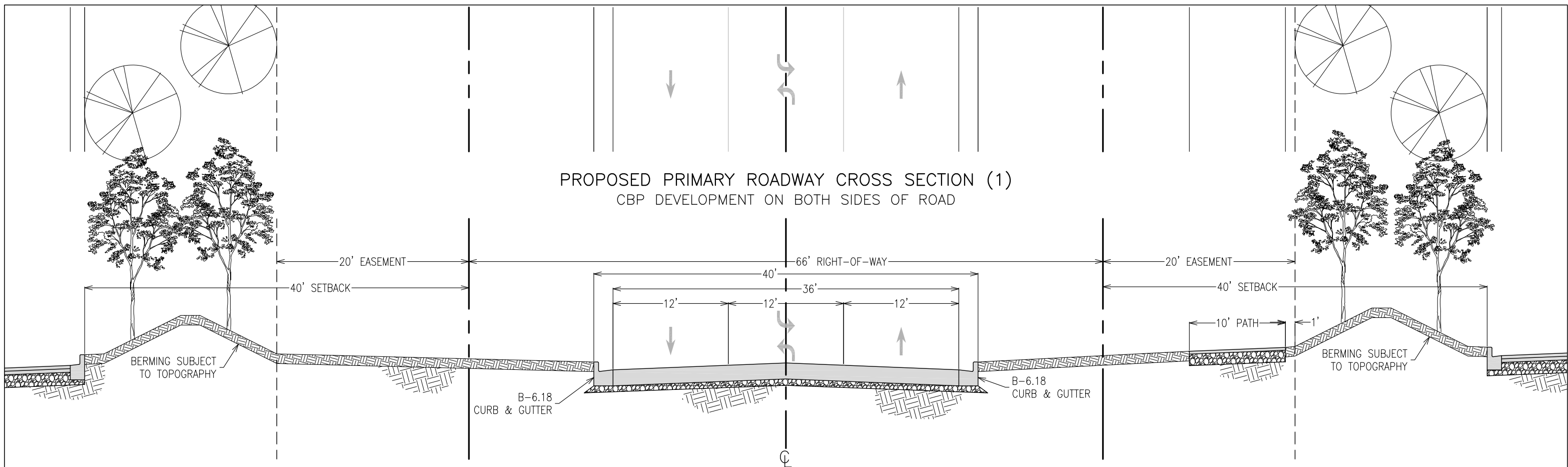
(ii) Any accessory structure (except for fences) shall be set back from any side or rear lot line at least five feet of any rear or side lot line nor nearer to a lot line adjoining a street than the longest distance between the lot line and the nearest wall of the principal building or structure.

(iii) All detached accessory buildings shall not exceed the height of the principal building.

(iv) No accessory building, structure or use shall be constructed or established prior to the time of construction or establishment of the principal building, structure or use to which it is accessory.

**Exhibit K-1
Primary Roads
(Attached)**

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PUBLIC ROADWAY PAVEMENT SECTION

HOT-MIX-ASPHALT PAVEMENT SECTION

1.75" BITUMINOUS CONCRETE SURFACE COURSE, SUPERPAVE, MIX "D", N50
2.5" BITUMINOUS CONCRETE BINDER COURSE, SUPERPAVE, N50
7.5" BITUMINOUS BASE COURSE, SUPERPAVE, N50
4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B

TYPICAL
GUTTER
OUTLET

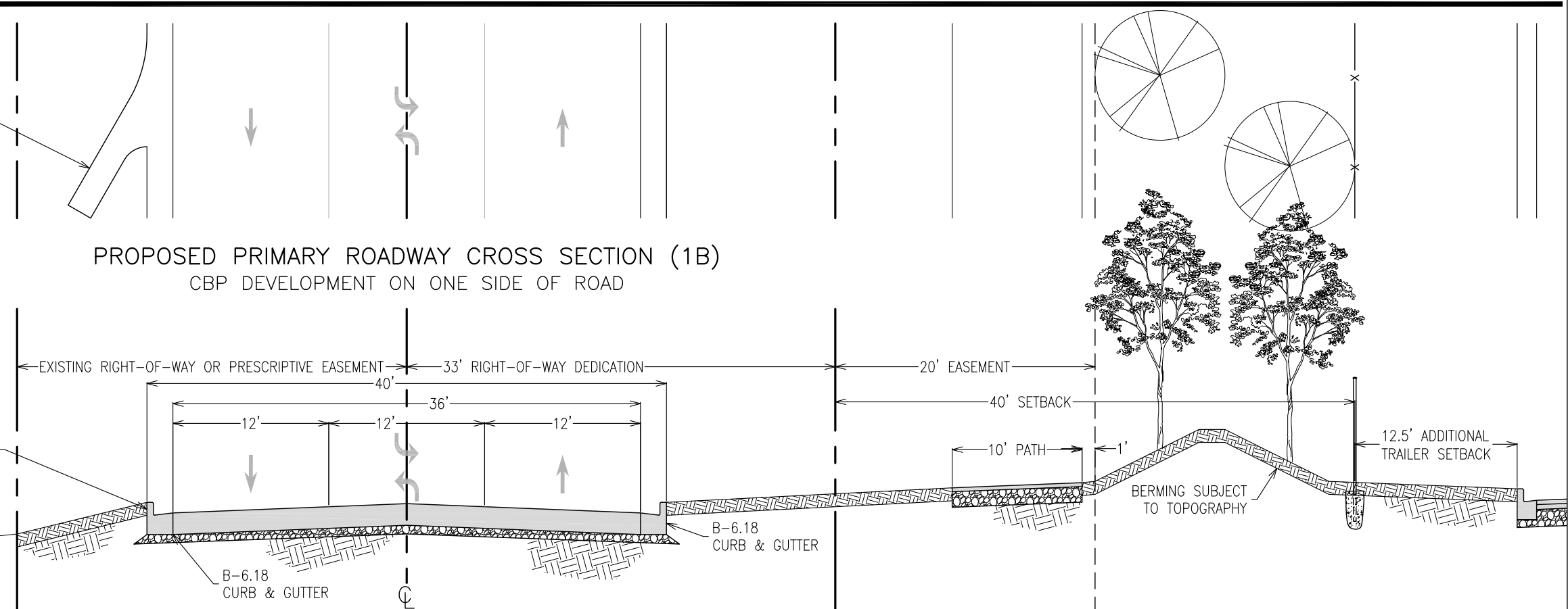
EQUIVALENT CONCRETE PAVEMENT SECTION

7.5" PORTLAND CEMENT CONCRETE
4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B

PATH PAVEMENT SECTION

2" BITUMINOUS CONCRETE SURFACE COURSE, SUPERPAVE, MIX "C", N50
8" AGGREGATE BASE COURSE, TYPE B W/ PRIME COAT

GUTTERS MAY
OUTLET TO ROADSIDE
DITCH PERIODICALLY
NO CBP
DEVELOPMENT



JACOB & HEFNER
ASSOCIATES

1333 Butterfield Rd, Suite 300, Downers Grove, IL 60515
PHONE: (630) 652-4600, FAX: (630) 652-4601
www.jacobandhefner.com

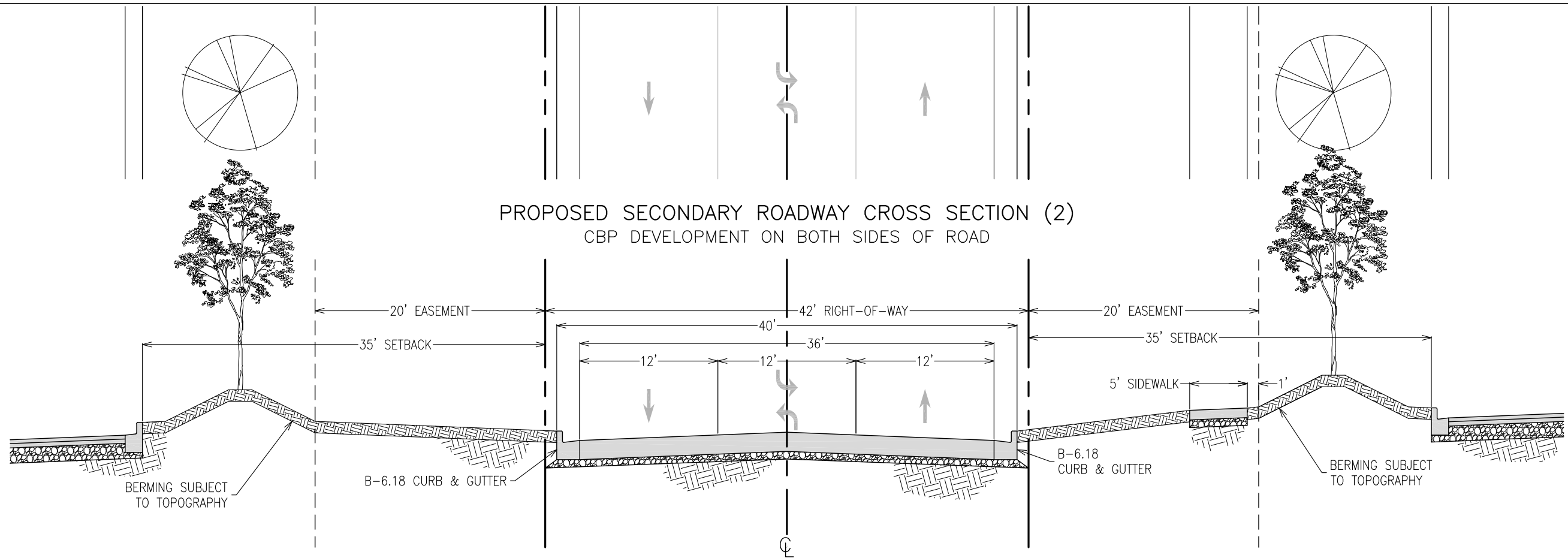
PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVEMOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	3/23/18		
SHEET:	11 x 17	JOB NO.:	F345

Exhibit K-2
New Road Cross Section and Plan View
(Attached)

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**Exhibit K-3
Secondary Roads
(Attached)**

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PUBLIC ROADWAY PAVEMENT SECTION

HOT-MIX-ASPHALT PAVEMENT SECTION

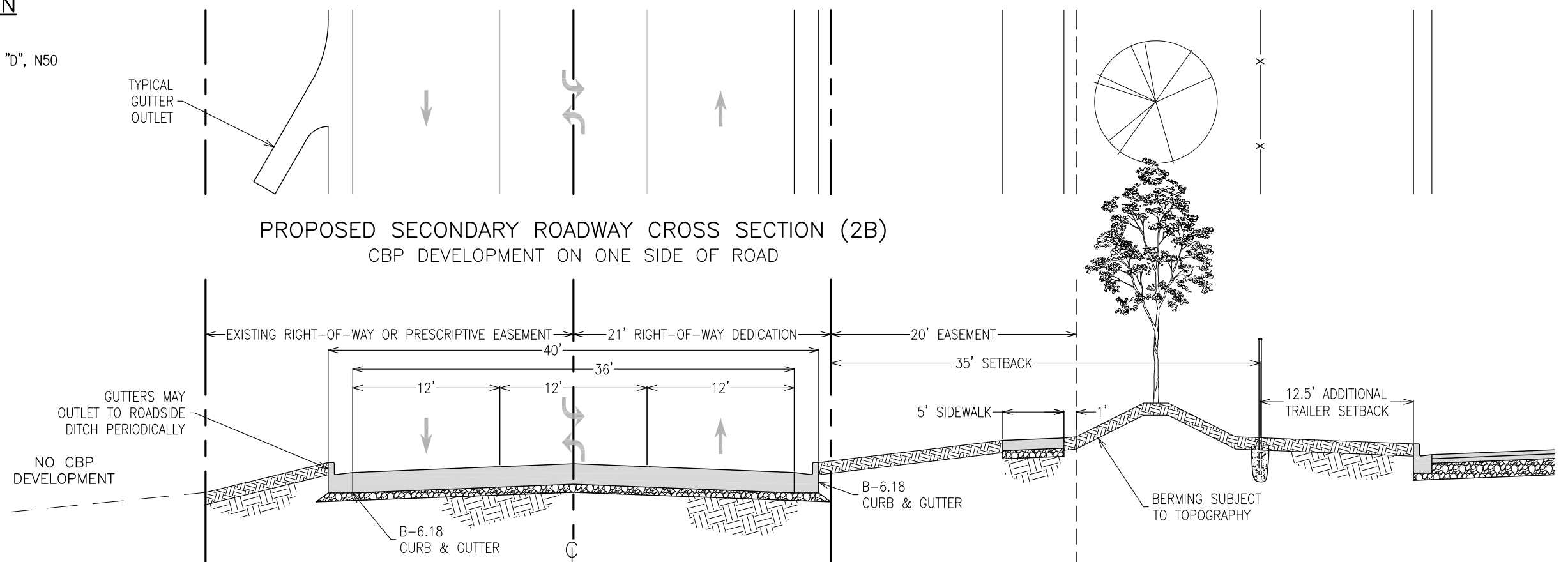
- 1.75" BITUMINOUS CONCRETE SURFACE COURSE, SUPERPAVE, MIX "D", N50
- 2.5" BITUMINOUS CONCRETE BINDER COURSE, SUPERPAVE, N50
- 7.5" BITUMINOUS BASE COURSE, SUPERPAVE, N50
- 4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B

EQUIVALENT CONCRETE PAVEMENT SECTION

- 7.5" PORTLAND CEMENT CONCRETE
- 4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B

SIDEWALK PAVEMENT SECTION

- 5" PORTLAND CEMENT CONCRETE, SI, 3,500 PSI @ 14 DAYS
- 4" CA-6 STONE BASE

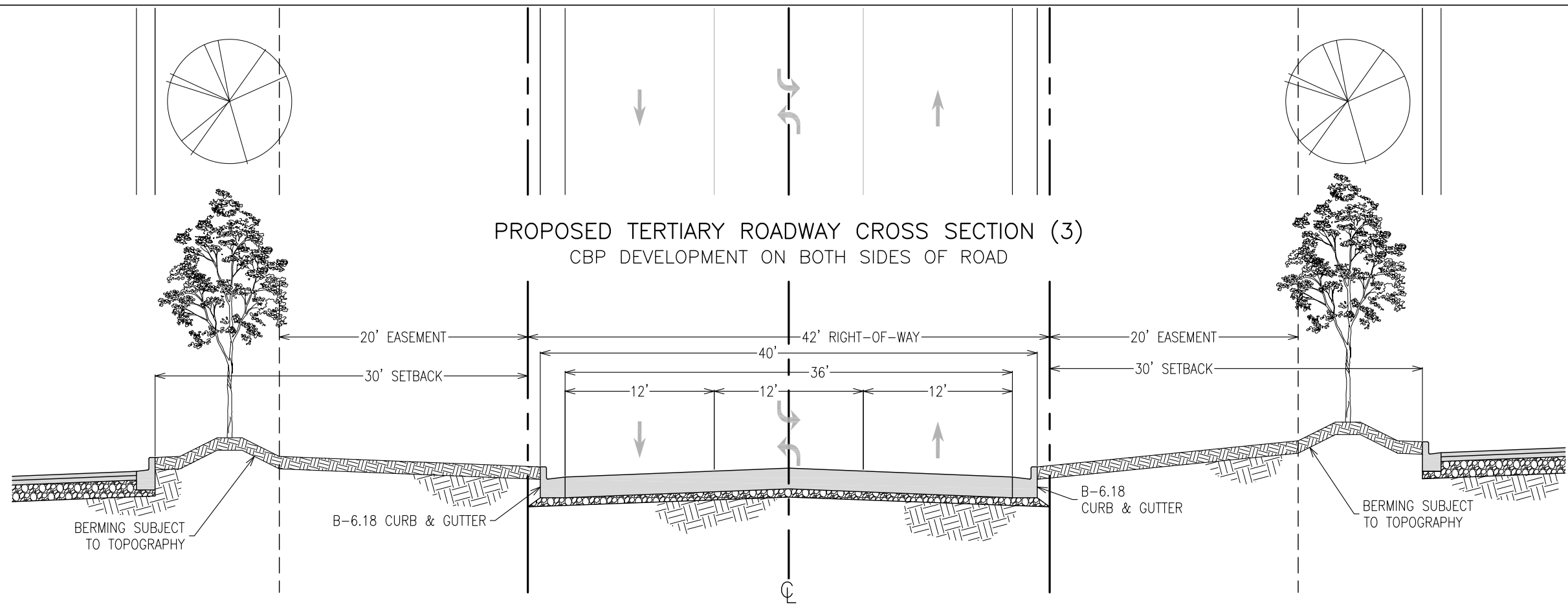


**JACOB & HEFNER
ASSOCIATES**
1333 Butterfield Rd, Suite 300, Downers Grove, IL 60515
PHONE: (630) 652-4600, FAX: (630) 652-4601
www.jacobandhefner.com

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVEMOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	3/23/18		
SHEET:	11 x 17	JOB NO.:	F345

**Exhibit K-4
Tertiary Roads
(Attached)**

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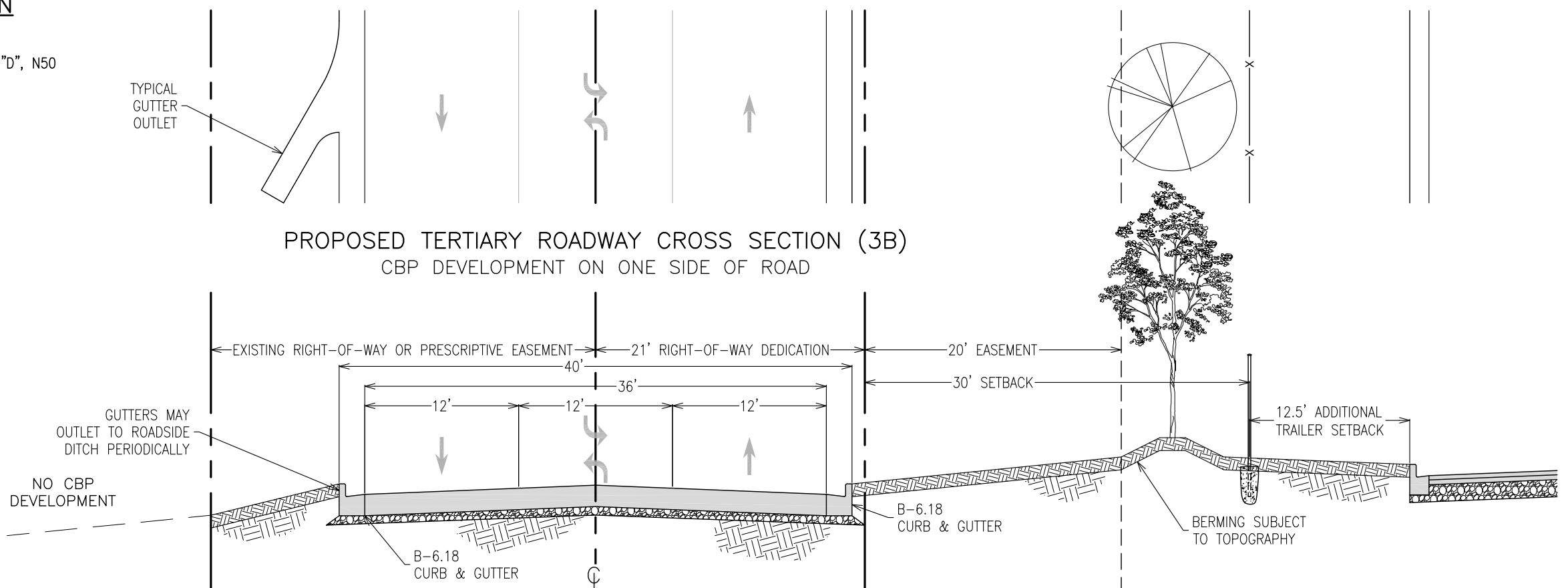
PUBLIC ROADWAY PAVEMENT SECTION

HOT-MIX-ASPHALT PAVEMENT SECTION

- 1.75" BITUMINOUS CONCRETE SURFACE COURSE, SUPERPAVE, MIX "D", N50
- 2.5" BITUMINOUS CONCRETE BINDER COURSE, SUPERPAVE, N50
- 7.5" BITUMINOUS BASE COURSE, SUPERPAVE, N50
- 4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B

EQUIVALENT CONCRETE PAVEMENT SECTION

- 7.5" PORTLAND CEMENT CONCRETE
- 4" CRUSHED AGGREGATE SUBBASE GRANULAR MATERIALS, TYPE B



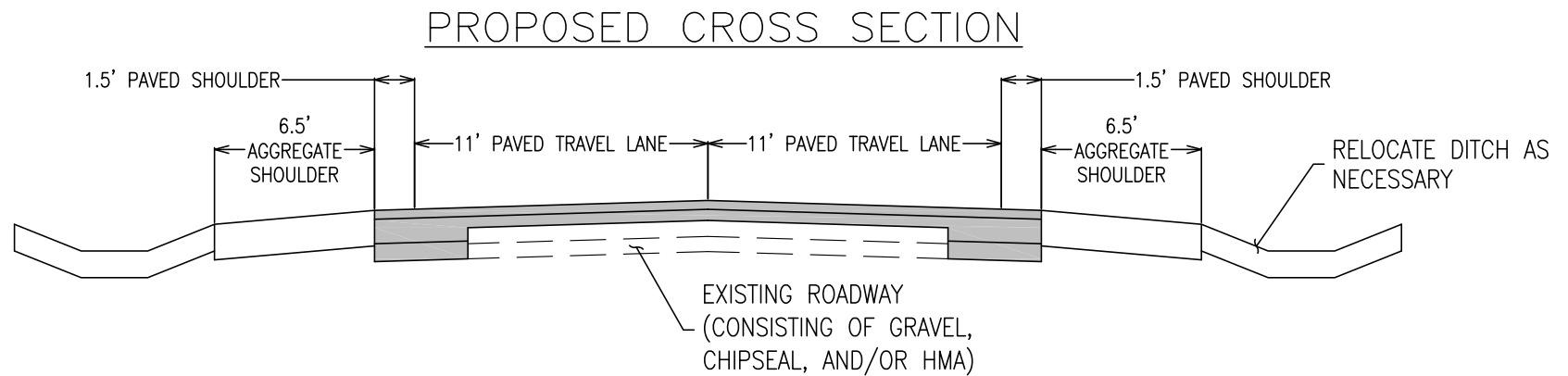
JACOB & HEFNER
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PHONE: (630) 652-4600, FAX: (630) 652-4601
www.jacobandhefner.com

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	3/23/18		
SHEET:	11 x 17	JOB NO.:	F345

**Exhibit K-5
Township Roads
(Attached)**

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TOWNSHIP ROAD IMPROVEMENTS CROSS SECTION



**JACOB & HEFNER
ASSOCIATES**

1333 Butterfield Rd, Suite 300, Downers Grove, IL 60515
PHONE: (630) 652-4600, FAX: (630) 652-4601
www.jacobandhefner.com

ROAD CROSS SECTIONS AND PLAN VIEW TOWNSHIP ROAD

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	11/29/17		
SHEET:	EXHIBIT	JOB NO.	F345

Exhibit L Infrastructure Phasing Plan

Phase 1 Infrastructure Improvements: Elwood Property

The following infrastructure shall be substantially completed prior to occupancy of any building constructed on the Elwood Property:

1. Adequate provisions to allow Bissell traffic, and construction traffic (for Phase I only), to utilize Hoff Road and the Cul-de-Sac at the end of Ira Morgan as the only means of access to their facility during construction of the Bridge and the New Road. This connection to Hoff Road will be closed upon completion of the Phase I infrastructure by means acceptable to the Village and shall only be utilized henceforth by agreement of the Village.
2. Bridge and associated approaches.
3. The New Road.
4. New access road across the NI Gas easement to connect the New Road to Theodore Hyatt Drive to provide permanent access to Bissell and Parcel 2 Lot 5.
5. Realign Mississippi to connect to New Road at approximately a 90-degree angle.
6. Truck turn-around facility with guard house adjacent to realigned Mississippi.
7. Truck barrier to prohibit trucks from entering or exiting the Park via Mississippi.
8. Trail from Archer Park to Hoff Road via the bridge and a tunnel under the bridge approach.
9. All currently unbuilt berms and landscape buffers as depicted on the Alta/NSPS Land Title Survey for CIC East Unit One dated 02/01/2017.

The following infrastructure shall be substantially completed as soon after receiving IDOT approval as practical:

1. Traffic signal at Route 53 and Mississippi Road; provided East Gate shall use best efforts to obtain all necessary approvals and warrants and provided further that East Gate shall be responsible for all traffic direction or routing measured required by the Elwood Police Department, as deemed necessary by the Village, until such times as the warrants are granted.
2. Signage on Route 53 to direct trucks looking for Elwood addresses to the Park truck turn-around at Mississippi.

Phase 2 Infrastructure Improvements: Property between Chicago and Rowell Roads - Approximately 348 acres

The following infrastructure shall be substantially completed prior to occupancy of any building constructed on the Phase II land:

1. Extension of Mississippi Road onto the Property a sufficient distance to meet the requirements of the Village's subdivision ordinances in the event East Gate extends sewer, water and other utilities to such property. Nothing herein shall limit East Gate's ability to install alternative options for water, sewer and other utility improvements on the Property prior to any such development.
2. Truck barriers, or other means, to prohibit trucks from entering or exiting the Park via Coldwater, Tehle, or Chicago Roads, including truck turn-arounds where necessary.

3. Water Tower up to 1,000,000 gallons and an additional well (and related appurtenant improvements), subject to the right to provide private utilities as set forth in Section 8(I) of the Annexation Agreement.

Note: The traffic impact study completed by East Gate for the Park will be updated by East Gate upon the earlier of (a) every two (2) years or (b) completion of every four million (4,000,000) square feet of building construction upon which a final certificate of occupancy has been issued. Offsite improvements, if any, required due to the impact of the Park will be coordinated with, and approved by IDOT, and/or Will County and/or Jackson Township, as applicable.

Phase 3 Infrastructure Improvements: Property between Rowell Road and Village planning boundary - Approximately 160 acres.

The following infrastructure shall be substantially completed prior to occupancy of any building constructed on the Phase 3 land:

1. Roads within or adjacent to Phase 3 as necessary to meet the requirements of the Village's subdivision ordinance, as modified by this Agreement.
2. Truck barricades, or other means, to prohibit trucks from entering or exiting the Park via Rowell Road, including truck turn-arounds where necessary.

General Notes:

1. Any extension of Mississippi Road on the Property will include the trail/path.
2. Village and East Gate will cooperate regarding the time and place to construct a water tower and/or well, if required to augment domestic water supply to the Park or Village, or to augment water supply or pressure required in the Park for fire suppression.
3. Detention facilities and compensatory storage, if required, will typically be constructed with each individual facility.
4. Berms and landscape buffers will typically be constructed with each facility requiring such improvements. This excludes the berms and landscape buffers on the Elwood Property which will be constructed with the Phase 1 infrastructure.
5. Private utilities will typically be installed as adjacent roads are installed.
6. All new roads constructed by East Gate will have electric and phone/data/cable utilities placed underground. All existing roads, whether or not improved by East Gate, will have electric and phone/data/cable utilities placed above ground on poles.
7. Typically, private utilities will be placed in the outer 10' of the 20' wide roadside easements.
8. Building irrigation systems will extend to the back of the adjacent street curb and the Village shall have no liability to repair or replace.
9. Roadside trees shall be placed outside of the 20' wide roadside easements and the Village shall have no liability to maintain, repair, or replace.
10. The Trail/Path will be asphalt, 10' wide, located along one side of the main spine road of the Park, and placed in the outer 11' of the 20' wide roadside easements.
11. Street light fixtures will be as shown in the PUD, placed on 300' centers, on one side of road.

Exhibit M-1
New Road

DRAFT



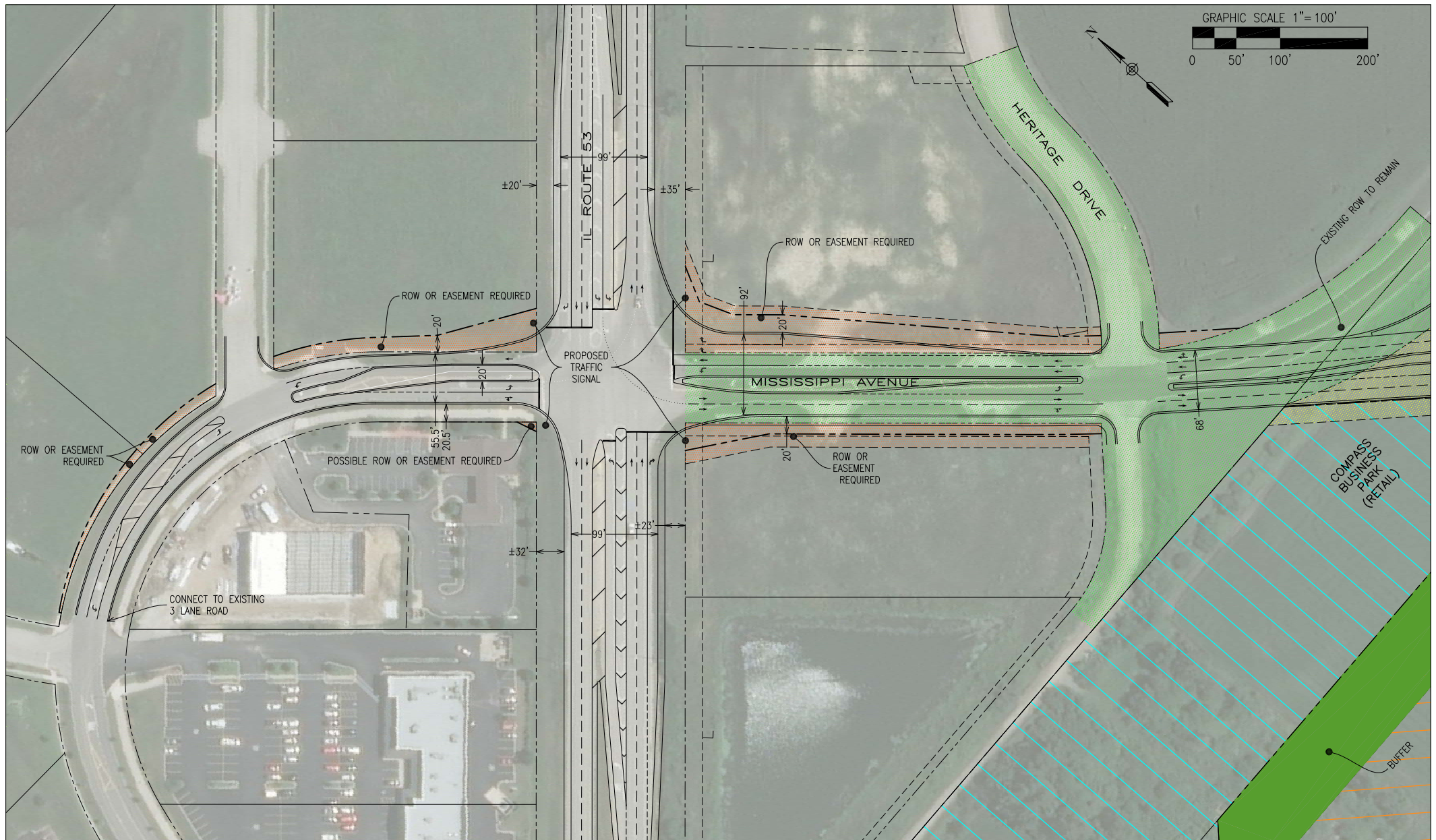
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1333 Butterfield Rd. Suite 300, Downers Grove, IL 60515
PHONE: (630) 652-4600, FAX: (630) 652-4601
www.jacobandheffner.com

NEW ROAD

PROJECT NAME:	COMPASS BUSINESS PARK
CLIENT NAME:	NORTHPOINT DEVELOPMENT
LOCATION:	ELWOOD, IL
DATE PREPARED:	10/18/17
SHEET:	EXHIBIT K
JOB NO.:	F345

Exhibit M-2
Mississippi and 53 Improvements

DRAFT

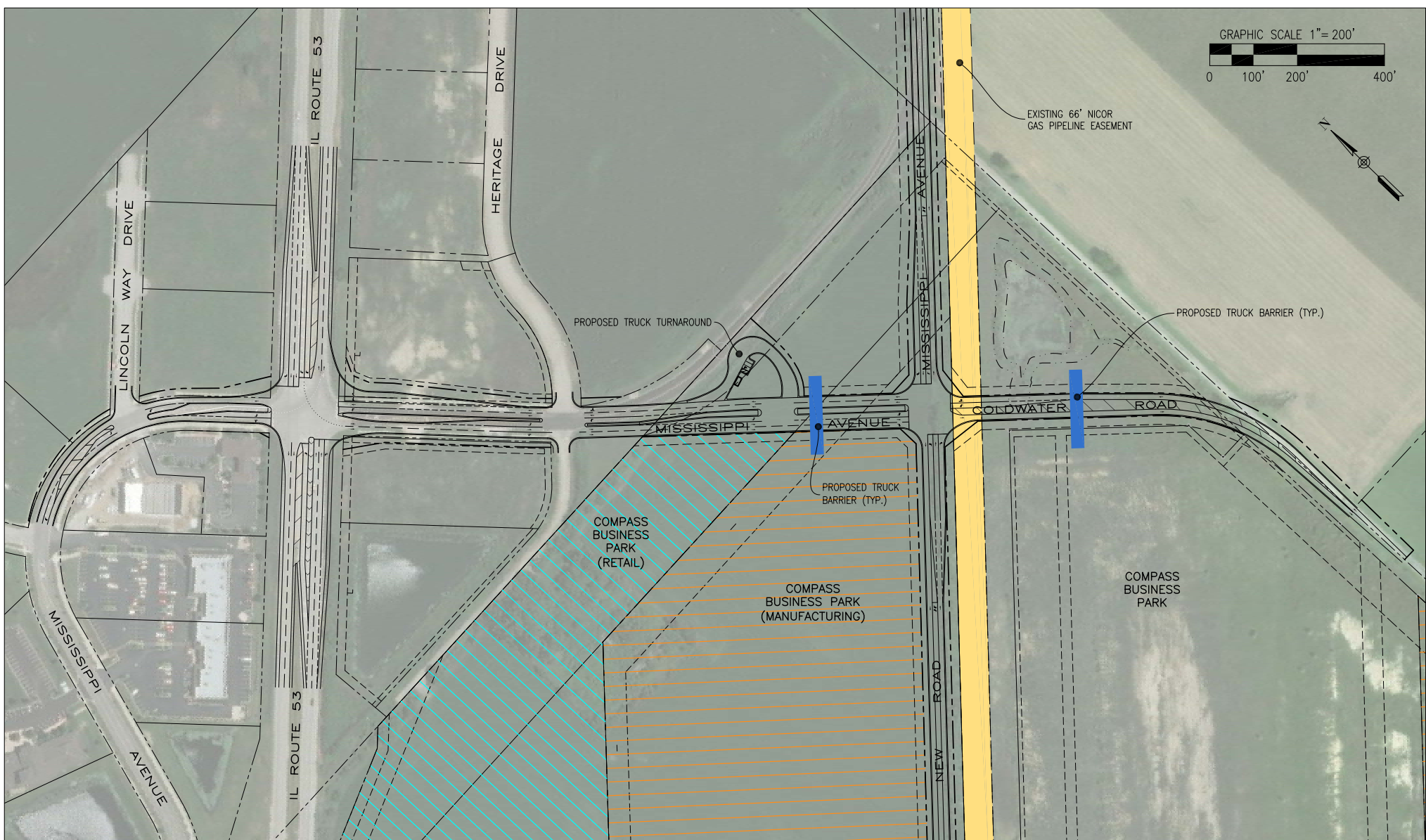


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**DRAFT – CONCEPTUAL ROADWAY IMPROVEMENTS
IL ROUTE 53 & MISSISSIPPI AVENUE**

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	10/18/17		
SHEET:	EXHIBIT 1	JOB NO.:	F345

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DRAFT – CONCEPTUAL ROADWAY IMPROVEMENT MAP **MISSISSIPPI AVE/IL-53 & MISSISSIPPI AVE/COLDWATER RD/NEW ROAD**

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	11/3/17		
SHEET:	11 x 17	JOB NO.:	F345

Exhibit N
Bridge Renderings
(Attached)

DRAFT







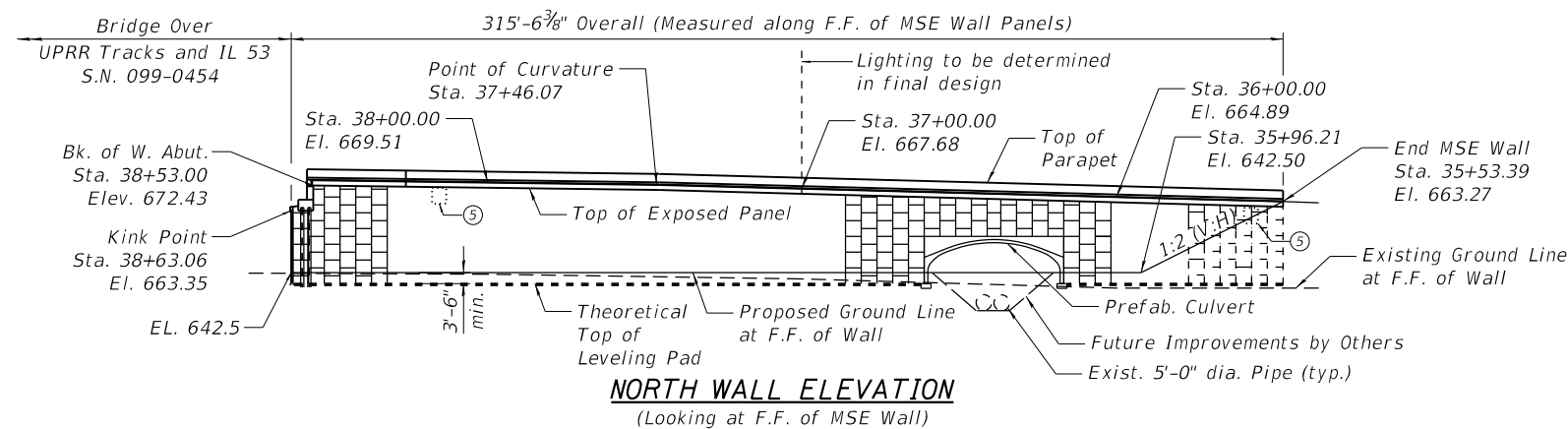
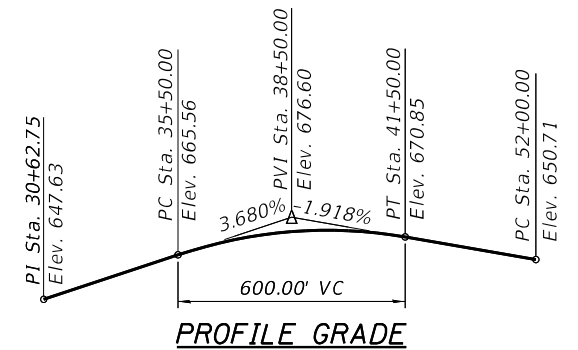
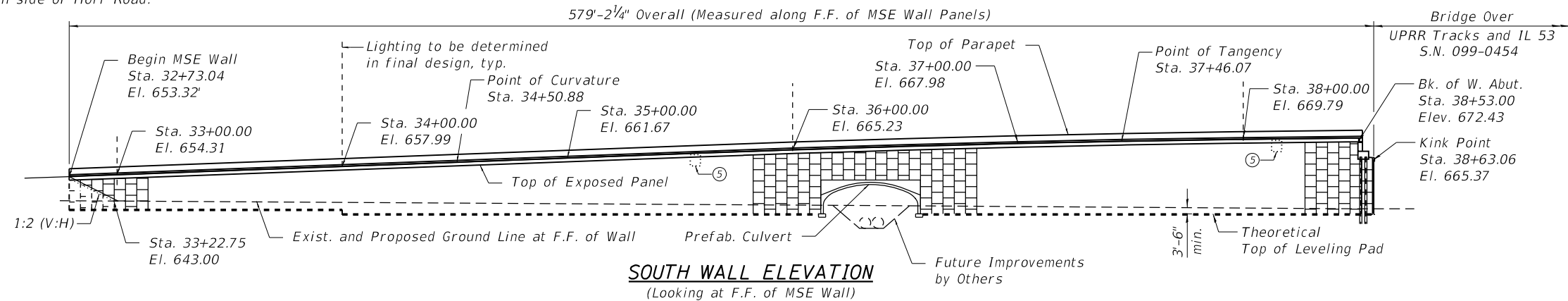




Exhibit O
Bridge TS&L Drawings
(attached)

DRAFT

Benchmark #164: Iron rebar with cap, approximately 325 feet west of the intersection of Illinois route 53 and Hoff Road on the south side of Hoff Road. Rebar is 35.5 feet northeast of the northeast corner of an Ameritech control box, 36.9 feet southwest of a brick monument on the north side of Hoff Road and 18.2 feet northwest of a brick monument on the south side of Hoff Road.

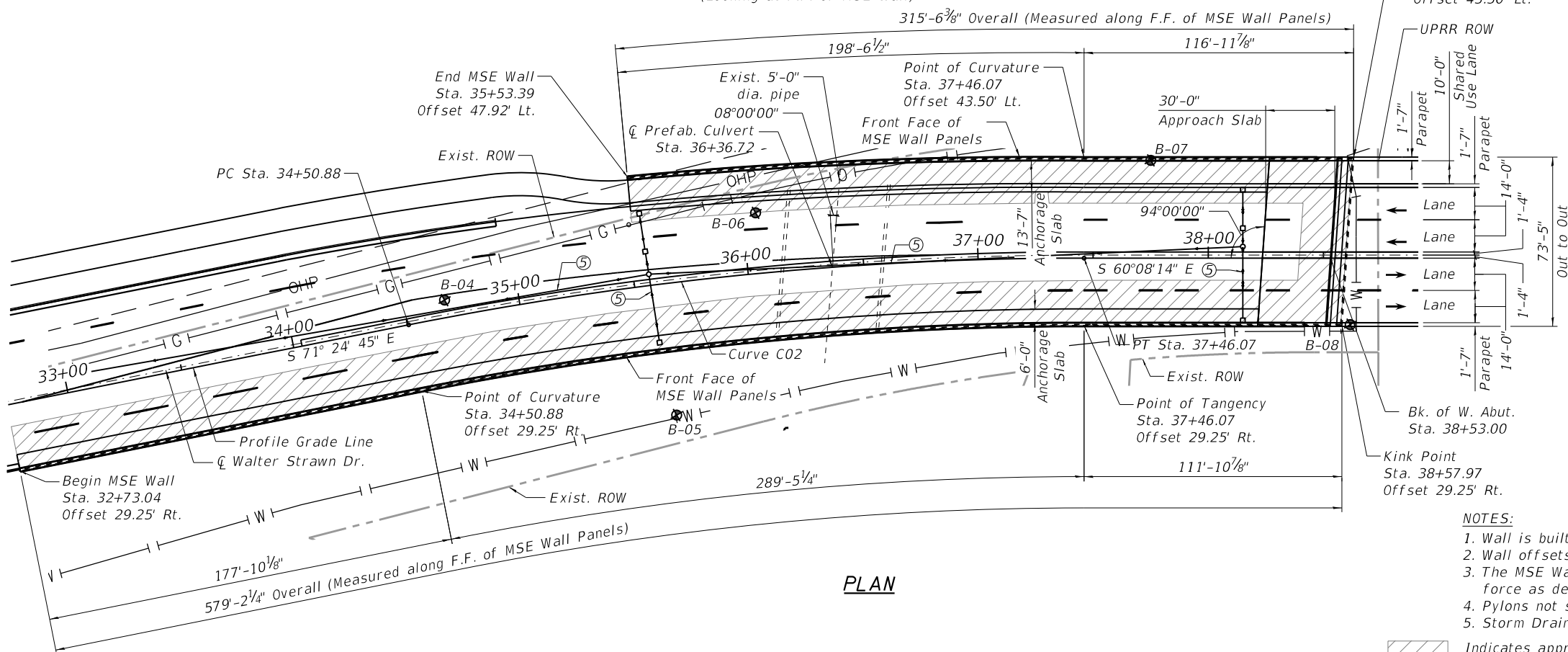


CURVE CO2 DATA

P.I. Sta. = 35+98.95
 Δ = 11° 16' 31.22" (RT)
D = 3° 49' 10.99"
R = 1500.0
T = 148.07
L = 295.19
E = 7.29
P.C. Sta. = 34+50.88
P.T. Sta. = 37+46.07

BORINGS

BORING	LOCATION
B-04	34+68, 8' Lt.
B-05	35+62, 57' Rt.
B-06	36+06, 26' Lt.
B-07	37+75, 42' Lt.
B-08	38+62, 29' Rt.



NOTES:

1. Wall is built in conjunction with new bridge S.N. 099-0454.
2. Wall offsets are measured from the Profile Grade Line to the front face of MSE Panels.
3. The MSE Wall supplier shall design the abutment soil reinforcement to resist a horizontal force as determined in final design from the abutment.
4. Pylons not shown for clarity.
5. Storm Drain type and size to be determined in final design.



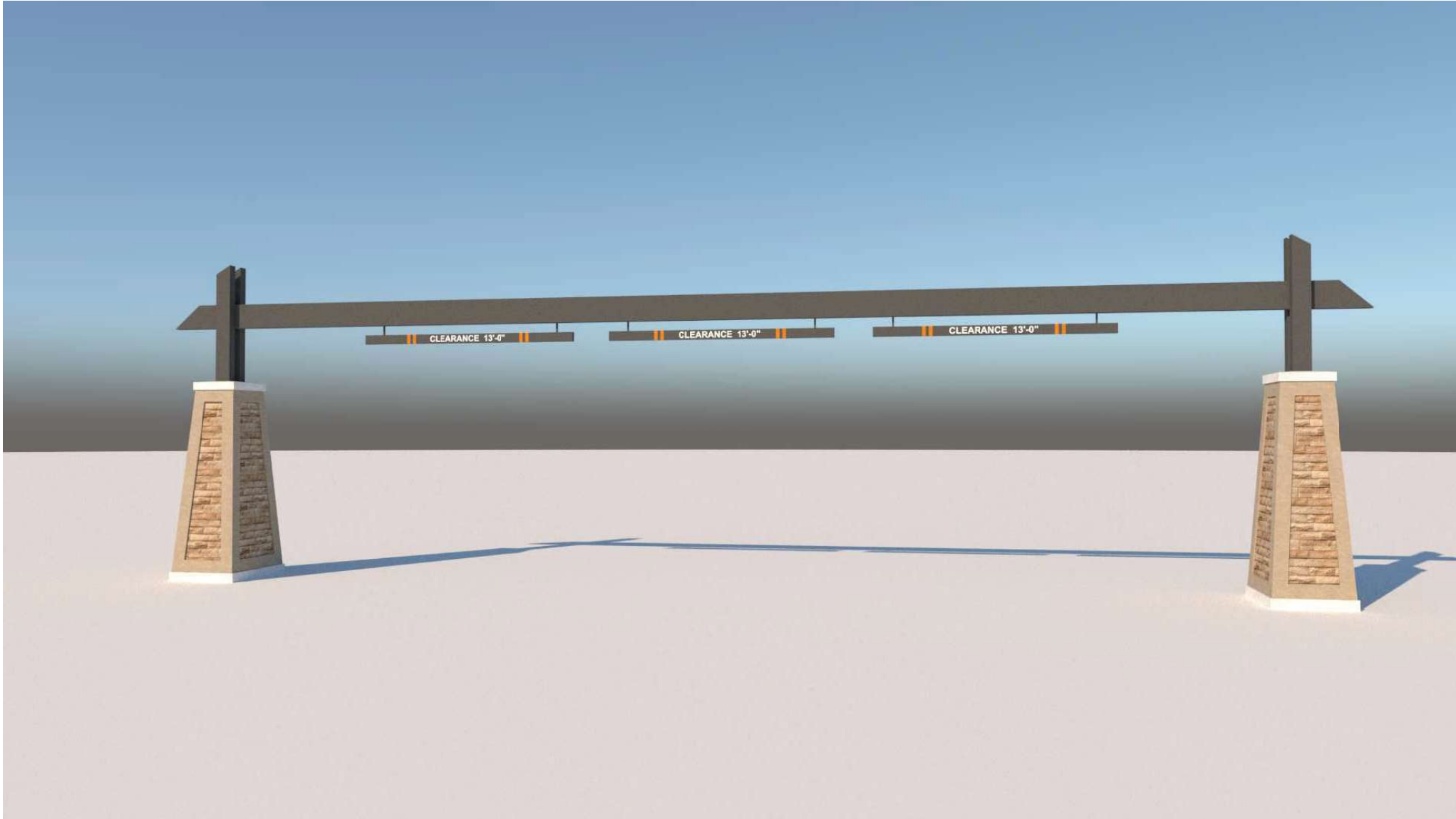
Indicates approximate Limits of Reinforced Soil Mass. Limits of Reinforced Soil Mass will vary with MSE Wall Supplier.

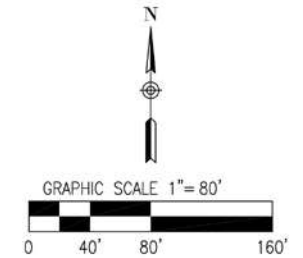
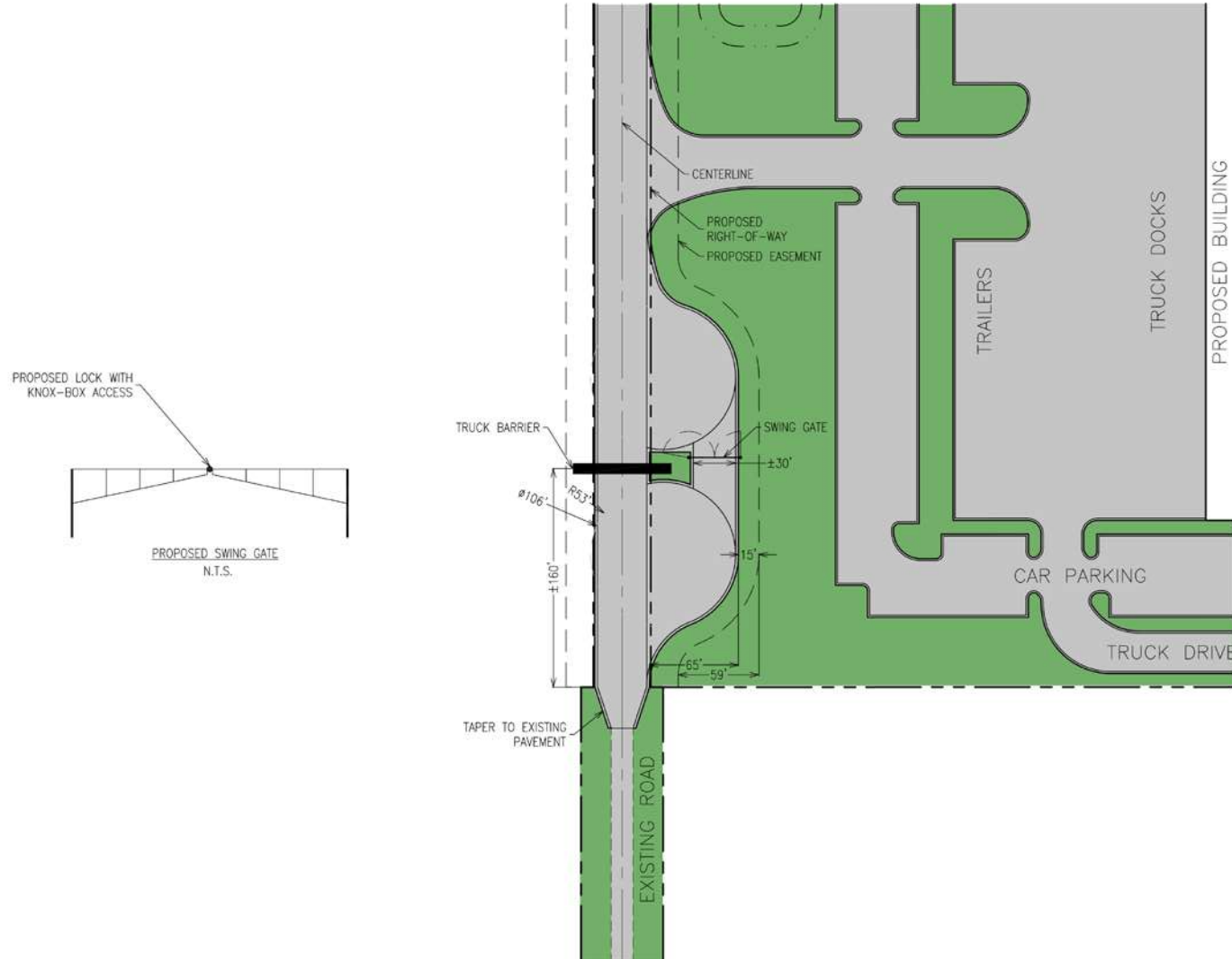
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		CHECKED - BJH	REVISED -							WILL	6	3
	PLOT SCALE = 1:60	DRAWN - LMT	REVISED -									
	PLOT DATE = 3/7/2018	CHECKED - BJH	REVISED -									
								ILLINOIS				

Exhibit P
Truck Access Control Improvements
(Attached)

DRAFT







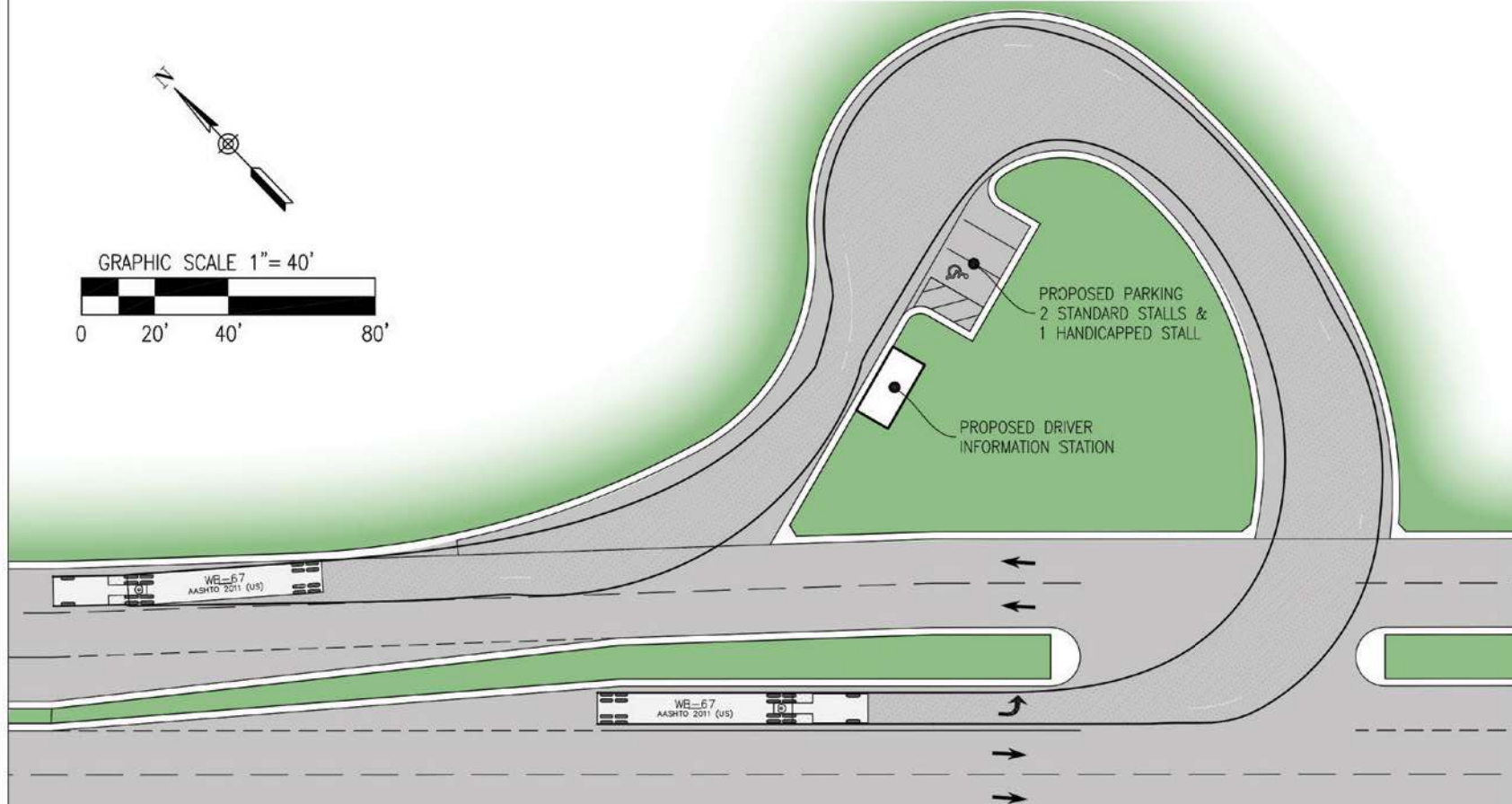
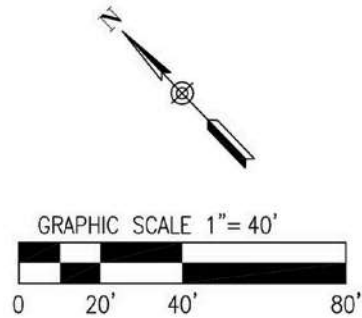
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www.jacobandhefner.com

TRUCK BARRIER WITH TURNAROUND AND AG BYPASS

PROJECT NAME:	COMPASS BUSINESS PARK
CLIENT NAME:	NORTHPOINT DEVELOPMENT
LOCATION:	ELWOOD, IL
DATE PREPARED:	10/23/17
SHEET:	EXHIBIT M3 JOB NO.: F345



MISSISSIPPI ENTRANCE TRUCK TURN-AROUND



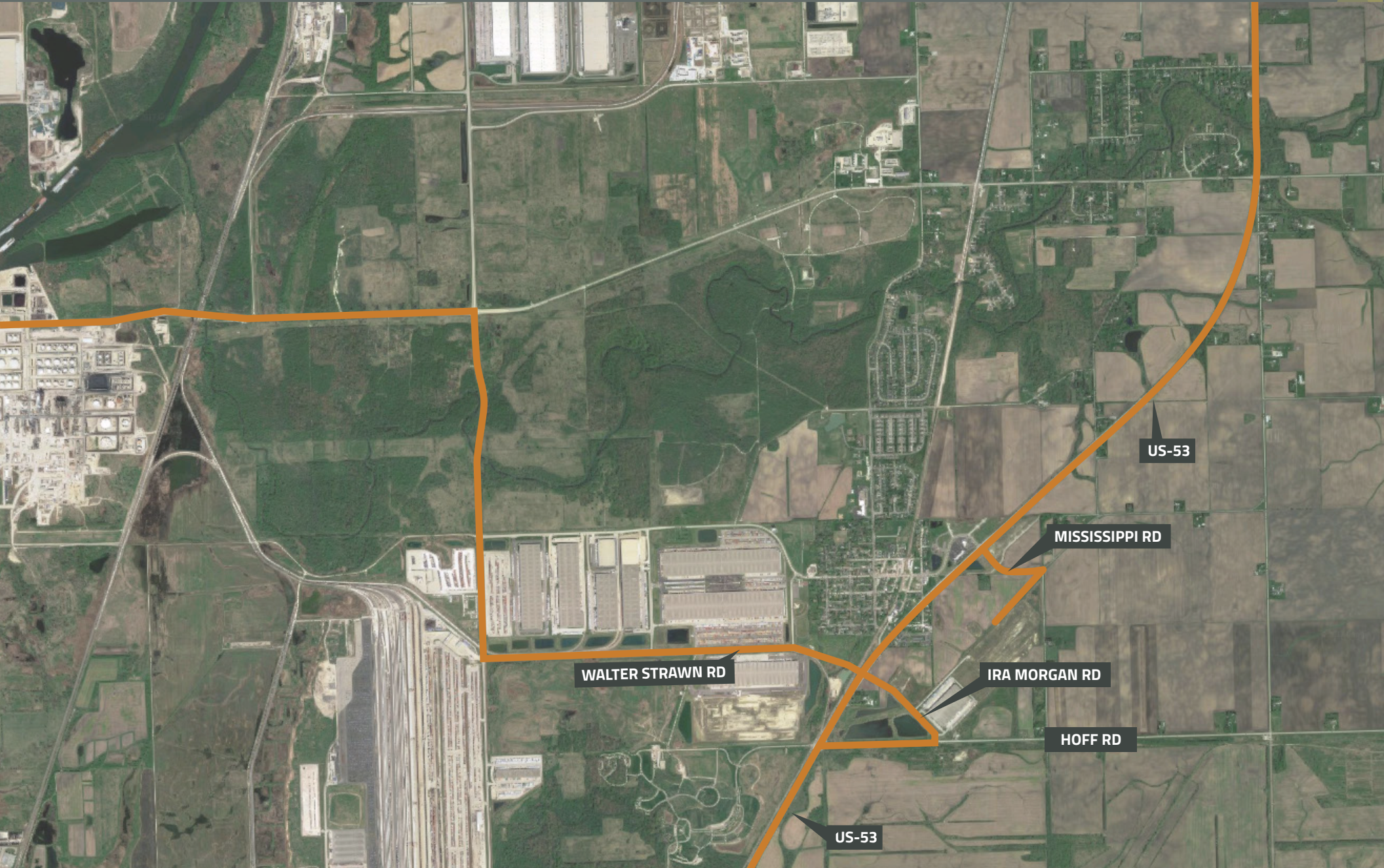
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www.jacobandhefner.com

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	10/26/17		
SHEET:	8.5 x 11	JOB NO.	F345

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Exhibit Q
Alternate Route
(Attached)

DRAFT



TEMPORARY TRAFFIC ROUTING



TEMPORARY TRAFFIC ROUTING

Exhibit R
Initial Traffic Study Improvements

DRAFT

Preliminary Intersection Improvements
Compass Business Park Development within Elwood Planning Boundary

Intersection	Future Build (Year 2028)
EIP / Arsenal	None
EIP / Mississippi	<ul style="list-style-type: none">• New traffic signal• Dedicated right-turn lane on east leg
EIP / Walter Strawn	<ul style="list-style-type: none">• New traffic signal• Dedicated right-turn lane on east leg
IL 53 / Manhattan	<ul style="list-style-type: none">• Dedicated left-turn lane on west leg• Dedicated left- and right-turn lanes on east leg
IL 53 / Tehle	<ul style="list-style-type: none">• Dedicated left-turn lane on northeast leg
IL 53 / Mississippi	<ul style="list-style-type: none">• Dedicated right-turn lane on southeast leg
Rowell / Manhattan	<ul style="list-style-type: none">• New traffic signal• Dedicated left-turn lanes on all four legs• Dedicated right-turn lane on west leg

Exhibit S
Offsite Improvements

Type	Description
Road Improvement	Mississippi Extension of Three Lane Road Extension to Phase 2 Property
Road Improvement	Widen and overlay Tehle Road from Mississippi to EIP
Road Improvement	Mississippi realignment with 3-lane dedicated right of way
Road Improvement	Widen and overlay Rowell from Manhattan to Brown Road
Road Improvement	Widen and overlay Rowell from Hoff to Walden
Road Improvement	Widen and overlay Brown from Chicago to Rowell
Road Improvement	Widen and overlay Chicago from Hoff to southern Park Boundary
Road Improvement	Walter Strawn from Walton to Elwood International Port Road
Road Improvement	Walter Strawn from Deer Run to Walton
Road Improvement	Elwood International Port Road from Walter Strawn to Mississippi
Road Improvement	Future Manhattan Road Improvements
Signalization	Mississippi and 53 Signal
Intersection Improvements	As required by Traffic Study as well as Elwood International Port Road at Mississippi and Elwood International Port Road at Walter Strawn
Well Improvements	See separate exhibit for scope
Sewer Capacity Improvements	See separate exhibit for scope
Design, Permitting and Testing	Preliminary civil, civil design, planning, testing, borings, grading, geotechnical testing, environmental, landscape design, surveying, permitting and demolition
Soft Costs	Legal, blonds, advertising, and contingency

Public Infrastructure Improvement Cost Estimate (associated with additional Offsite Improvements)

Item	Unit	Unit Cost		Total Units	Total Cost
Roads, Watermain, Sanitary and Storm					
3 Lane Roads	LF	661	x	42426	28,059,708
Widen & Overlay	LF	250	x	26990	6,747,500
Add Lane	LF	260	x	14280	3,712,800
Subtotal - Road, Watermain, Sanitary and Storm					38,520,008
Other Off-Site Improvements					
Mississippi and 53 Signal and Improvements	EA	1,175,000	x	1	1,175,000
Intersection Improvements	EA	250,000	x	8	2,000,000
Intersection Improvements EIP at Mississippi	EA	375,000	x	1	375,000
Intersection Improvements EIP at Wlater Strawn	EA	375,000	x	1	375,000
Truck Barriers	EA	75,000	x	10	750,000
Subtotal - Other Off-Site Improvements					4,675,000
Design, Permitting, and Testing					
Preliminary Civil	LF	1.55	x	83,696	129,729
Civil Design	LF	7.55	x	83,696	631,905
Planning	LF	1	x	83,696	83,696
Roadway Tests	LF	10	x	83,696	836,960
Soil - Borings	LF	1.41	x	83,696	118,011
Soil - Tests During Mass Grading	LF	3.85	x	83,696	322,230
Soil - Reports	LF	0.19	x	83,696	15,902
Environmental	LF	0.5	x	83,696	41,848
Landscape Design	LF	0.5	x	83,696	41,848
Surveying	LF	2.5	x	83,696	209,240
Permits	LF	11	x	83,696	920,656
Subtotal - Design, Permitting and Testing					3,352,025
Soft Costs					
Legal	EA	125,000	x	1	125,000
Advertising	EA	15,000	x	1	15,000
Bonds	EA	500,000	x	1	500,000
Subtotal - Soft Costs					640,000
Site Specific Costs					
Demolition	EA	250,000	x	1	250,000
Water Tower and Well	EA	2,000,000	x	1	2,000,000
Lift Station	EA	750,000	x	1	750,000
Power Chargers	LF	50	x	42,426	2,121,300
Bridge	EA	18,000,000	x	1	18,000,000
Bike Path	LF	50	x	34,000	1,700,000
Bike Tunnel	EA	450,000	x	1	450,000
Driver Signage	EA	35,000	x	2	70,000
Guard House	EA	50,000	x	1	50,000
Subtotal - Site Specific Costs					25,391,300
GRAND TOTAL - ALL COSTS					72,578,333
Contingency					5% 3,628,917
					76,207,249
Well Improvements					6,000,000
Sewer Capacity Improvements (if necessary)					750,000
Total					82,957,249

Exhibit T
Development Guidelines

DRAFT

Development Guidelines

Any improvements, modifications, additions or demolitions of any kind performed on the Property must be designed and constructed according to the following:

Exterior Lighting:	<p><u>Site Lighting:</u> Site lighting shall be designed and installed to provide a safe, functional, attractive, and coordinated exterior environment and to minimize the amount of glare visible from, and light spillage onto neighboring properties.</p> <p>All exterior fixtures shall be mounted on the building or on clear anodized, tapered, aluminum poles. Poles shall not exceed 35' in height. Fixtures shall be prefinished aluminum and shall use high pressure sodium bulbs with a maximum wattage of 400, or, alternatively, LED bulbs with a similar light output, and shall meet LEED, Green Globe, or "Dark Sky" criteria for eliminating up-light. Fixtures mounted on buildings shall not exceed 35' in height.</p> <p>Fixtures used near exit doors shall also meet LEED, Green Globe, or "Dark Sky" criteria for eliminating up-light and shall use high pressure sodium bulbs with a maximum wattage of 150, or, alternatively, LED bulbs with a similar light output.</p> <p>Bollards shall be prefinished aluminum and shall use bulbs with a maximum wattage of 60 watts.</p> <p>Due to concerns regarding unnecessary light pollution external lighting of ground mounted monument signs, flood lighting of building mounted signs, ground mounted building accent lighting, up-lighting of landscaping, and excessive security lighting are prohibited.</p> <p>Ground or building mounted sign lighting shall be accomplished by backlighting and/or internal lighting.</p>
Equipment Screening	<p>All ground mounted mechanical or electrical equipment and all office roof top mechanical equipment visible from the adjacent road(s) shall be screened from view. Equipment required to be screened shall be screened utilizing one or more of the following methods:</p> <ul style="list-style-type: none">• Landscaping• Architectural metal panels mounted horizontally, with a baked-on enamel finish to match the building color• EIFS designed to match the building panels• Precast• Parapet walls• Opaque glass

	<ul style="list-style-type: none"> Proprietary integrated equipment screens may be approved by Village staff provided the number of separate screens in one location is two or less. <p>Great care should be taken to locate pipes, flues and hoods out of view from adjacent roads.</p> <p>Rooftop radio, TV, microwave, and other antennas must be specifically approved by Village staff as to their height, location, and screening.</p>
Site Paving:	<p><u>Entrance Aprons:</u> Entrance aprons shall include a depressed curb and gutter (or a curb and gutter which has had the back of the curb removed via sawing) and at least fifteen (15) feet of concrete.</p> <p><u>Asphalt Pavement:</u> All areas designed exclusively for automobile traffic will be paved with no less than three (3) inches of asphalt (in two lifts) placed over no less than eight (8) inches of compacted CA-6. All areas designed for truck traffic will be paved with no less than four (4) inches of asphalt (in two lifts) placed over no less than ten (10) inches of compacted CA-6. All asphalt paved areas shall be graded to slope at least 1.0% for drainage purposes. A 6" nonreinforced Ductilcrete slab installed over a 4" aggregate base may be substituted for heavy duty paving and the truck apron (required below).</p> <p><u>Truck Docks:</u> All facilities shall be designed and constructed to provide adequate maneuvering on-site without the need to maneuver on the street to access any truck docks located on that site. All exterior truck docks shall have a concrete apron at least seventy (70) feet adjacent to the dock wall.</p> <p><u>Curbing:</u> All paved areas (asphalt and concrete) shall be bounded by a concrete curb. All landscape areas shall be separated from paved areas with a concrete curb. Where bioswales are used, breaks in curbs shall be allowed to collect and route water into swales.</p>
Landscaping:	<p><u>General:</u> The purpose of the landscaping requirements is to provide a visually attractive, functional and coordinated environment that is reasonable to maintain and relatively tolerant or resistant to disease. Each site shall, at a minimum, conform to all requirements of the Village ordinances, except where amended herein.</p> <p><u>Irrigation:</u> Lawn areas adjacent to the right-of-way shall be irrigated to the back of curb. It is strongly recommended that individual lot owners consider the use of an alternative water supply for a portion of the site irrigation needs.</p> <p><u>Berms:</u> Earth berms shall be incorporated wherever practical. Berms should undulate in height and should generally not exceed a slope of four to one with maximum slope three to one when needed.</p>

Lawn Areas: All areas which are not improved with building or paving, or planted with landscape material shall be seeded or sodded. Ornamental stone may be used.

Parking Lot Islands: Automobile parking lots are to include a tree island, 9' x 18' in size for every twenty (20) parking spots. Automobile parking shall not be placed directly against any building, but shall respect the "Foundation Yards" provided in the Table of Standards. Each row of automobile parking shall terminate in a tree island.

Retaining Wall/Terracing: Where it is necessary to utilize retaining walls to transition grade, no individual wall shall exceed six (6) feet in height. If a transition of greater height is required multiple walls shall be used and terraced with a minimum horizontal offset between walls of six (6) feet. Walls shall be built using integrally colored split face concrete modular units.

Tree and Shrub List: All trees and shrubs planned to be installed adjacent to public roadways or in parking lots must be from the Village's list of approved parkway trees. The following list of native shrubs and trees are included due to their "sound buffering" capabilities and their use is encouraged whenever not prohibited by Village ordinance:

Shrubs:

1. Dogwood species
2. Witch Hazel
3. Elderberry
4. Black Chokeberry
5. Black Haw

Trees:

1. Eastern White Pine
2. Eastern Red Cedar
3. Redbud
4. Red Maple
5. Oak Species
6. Hackberry
7. Arborvitae
8. Black Walnut
9. Sycamore

<p>Building Architecture/ Materials</p>	<p>The purpose of the Development Guidelines is to produce an orderly and aesthetically pleasing development of high quality architecture in harmony with the environment, consistent with the theme of the business park and consistent with the intended use of the buildings.</p> <p>Design compatibility should be provided throughout the site. An overall continuity can be achieved by use of similar or compatible materials, colors and textures. Within developments comprised of two or more structures, heights, massing and form of articulation should be of similar character.</p> <p>Buildings should be responsive to the Illinois climate and indigenous landscape. Buildings should incorporate sun shading and other devices to effectively temper the area's climate. Insulation and thermal glazing should meet energy code standards. Colors used on buildings should complement the business park's development scheme. Buildings shall exhibit a comprehensive campus-like environment through the use on all buildings of similar signage, exterior lighting components and landscape materials.</p> <p><u>Elevations:</u> All elevations of a structure shall be constructed of the same material. This is not to require that glass features or other entry area highlights be added to the back of a building. This is, however, to require that if the front elevation of a building is constructed with smooth precast with cast-in reveals, then the other three elevations shall be constructed with smooth precast with cast-in reveals (except as provided below for walls enclosing a freezer/cooler space or a wall specifically designed as an expansion wall). Main entrances to the buildings shall be well defined. Service doors shall be integrated into the overall design of the building. Stairs or elevators required for multi-story facilities shall be contained inside the facilities</p> <p><u>Materials:</u> All precast or site cast concrete wall panels shall have a smooth exterior finish with cast-in reveals. All concrete wall panels shall be stained or painted.</p> <p><u>Highlights:</u> The following materials shall be allowed as highlight material for entry areas or other architecturally significant areas of a structure:</p> <ul style="list-style-type: none"> • EIFS • Standing Seam Metal • Architectural Metal Panels • Glass • Block/Brick/Stone (brick shall be utility size and of high quality and of low moisture absorbing). Block shall be allowed only as a highlight base material and shall be of a high quality and low moisture absorbing and shall have a smooth or rough-cut limestone appearance <p><u>Prohibited Materials:</u> the following materials are prohibited on the exterior</p>
---	--

	<p>structure unless otherwise approved by Village staff:</p> <ul style="list-style-type: none"> • "Ribbed" or "raked" precast panels • "Double T" precast panels • EIFS in any location lower than five (5) feet above grade. • Standard concrete block. • Wood • Ceramic Tile • Quarry Tile • Metal wall panels (other than the exterior wall of a freezer/cooler space within a structure, or a wall specifically designed as an expansion wall) • Asphalt shingles.
Outdoor Storage (Excluding Container Storage)	<p><u>General</u>: It is required that all activity such as processing, manufacturing, or assembling take place within a fully enclosed building. Where outdoor storage is allowed it will be located in such a way to minimize its view from any adjacent roadway. Outdoor storage shall be limited to twelve (12) feet in height and shall be screened from view as follows:</p> <ul style="list-style-type: none"> • From adjacent roads - Storage to be completely screened by wall panels matching the building panels; or, berming and landscaping. • From adjacent property lines - Storage to be fifty (50) percent screened by wall panels matching the building panels; or, berming and landscaping.
Fencing	<p><u>General</u>: Where it is necessary to use fencing the following requirements shall apply:</p> <ul style="list-style-type: none"> • Front Yards/Corner side yards - Fencing shall maintain the setbacks require in the Table of Standards. Fence material shall be aluminum (wrought iron look) and shall be powder coated black. Maximum height shall be twelve (12) feet. • Side/Rear Yards - Fencing shall be located on the property line. Fence material shall be aluminum (wrought iron look) powder coated black, or chain link with black vinyl coating. Maximum height shall be twelve (12) feet.

Ordinance Modifications

Note: In all cases if an item listed below appears in another section of the Village's codes or ordinances it shall likewise be modified.

150.02 – Limitation for Construction Activity (A): Limitations on the hours of construction activity set forth in the Village Codes and Ordinances shall only apply to the Park where construction activity is conducted within one thousand feet (1,000') of an occupied residential structure, which may be subject to modification and limitations in the event of construction activity for public improvements.

150.06 – Cargo Container Storage Facilities, up to three containers high, will be an allowed use in the Park; provided, the total amount of the Park utilized for a Container Storage Facility shall not exceed 33 acres but shall not be less than 20 acres, the Container Storage Facility shall not be located on the Elwood Property, the Container Storage Facility shall be located on one parcel, the Container Storage Facility shall not be located contiguous to a Primary Road, unless otherwise agreed to by the Village, and the Container Storage Facility shall be subject to a payment of lieu of taxes in the amount of \$0.35 per square foot of gross land area (or the equivalent of \$15,246 per acre) of such Container Storage Facility.

151.02 – Industrial Impact

(A)(1): Given the financial benefits to the Village, and donation to the Village of retail zoned land, and donation to the Village of land for a public works facility, the requirement to set-aside 10% of the Park for public use, or, in lieu there-of, make a payment to the Village equal to 10% of the acreage of the Park times \$20,000 per acre will not be applicable to the Park. No donation or set-aside of land for public use, or payment in lieu of, will be due for the Park, other than as otherwise agreed to by the parties.

(B)(2): Given the benefits accruing to local public bodies from the proposed development of the Park, including the recreational, park enhancements, and Learning & Career Center, the requirement to donate land, or cash in lieu of, for schools, parks, libraries, or any other use will not be applicable to the Park. No donation of land, or payment in lieu of, will be due for schools, parks, libraries, or any other use, for the Park, other than as otherwise provided by mutual agreement.

153 – Building Code; and Ordinance 1043 – An Ordinance Establishing a Uniform Building Code

1. The Village agrees, and the Village has confirmed the Elwood Fire District agrees, that for any building equipped with an ESFR fire protection system, and equipped with mechanical smoke venting capable of one air change per hour via roof-mounted exhaust fans and roof-mounted gravity-operated intake hoods, the Village and Elwood Fire District will approve an increase in the exit travel distance from 250' to 400' without the need for a smoke study. It is further agreed that the mechanical smoke venting system may be used by the building occupant for fresh air ventilation provided the appropriate controls are included.

2. The Village agrees, and the Village has confirmed the Elwood Fire District agrees, that for any building equipped with an ESFR fire protection system the Village and the Elwood Fire District will require the location of fireman entry doors only where required to provide internal exiting provided each exit door is equipped with a fireman's hose drop.
3. The Village agrees, and the Village has confirmed the Elwood Fire District agrees, that for any building equipped with an ESFR system the Village and the Elwood Fire District will not require a fire detection system in the warehouse area.
4. The Village agrees that permits for any facility on the Park will be issued in phases. The Village will accept and review the plans for each phase of work, and will issue comments, or permits, within fifteen (15) business days following submittal of the necessary information for the permit phase sought. The phases may include, but are not limited to the following:
 - Grading and excavating;
 - Underground utilities;
 - Building foundations;
 - Building shell;
 - Fire sprinkler;
 - Shell electrical, HVAC, and plumbing;
 - Interior improvements;
 - Tenant racking, equipment, furniture, and fixtures;
 - Occupancy.
5. The Village and the Elwood Fire District agree, that fire protection systems do not have to be "zoned" by tenant.

156 – Stream and Wetland Protection

156.05 and 156.07: Provided Owner complies with all laws and regulations of the applicable agency(ies) with jurisdictional authority over stream and wetland protection and modification, including, but not limited to the Army Corps of Engineers, FEMA, IDOT, and IEPA, these sections of the village code will not be applicable to the Park. The Village hereby agrees that, other than the Manhattan Creek, Owner may relocate any streams or watercourses on the Park, including into underground pipes, provided Owner obtains approval from all applicable agencies.

161 – Subdivision

161.023 and 161.024 – Procedure for Preliminary and Final Plat Approval: A clarification that preliminary and final plats for subdivisions of the Park may proceed contemporaneously.

161.025 – Procedure for Site Plan Approval: Because of the comprehensive nature of the Park's intended development and PUD, and due to the comprehensive codes and ordinances of the Village, review of the site plan for any building proposed to be constructed on a subdivided parcel, on a parcel which has been submitted to the Village for subdivision, or on a parcel exempt from

subdivision requirements will be performed by Village staff for compliance with the Village's codes and ordinances, as modified herein and by mutual agreement. Therefore, the site plan for such building will not be required to be submitted to, or reviewed by the Plan Commission or the Village Board. If Village staff finds the site plan for such building complies, staff will, upon submittal and subsequent approval of the appropriate plans, as mentioned above, grant permits for all phases of construction, mentioned above, except that "occupancy" permits will not be issued prior to subdivision of the subject parcel, unless the subject parcel is exempt from subdivision requirements.

161.048(B)(3) and 161.054(B)(3) – Performance and Maintenance Guarantee: The Village agrees that bonds are a form of financial assurance acceptable to the Village.

161.065 – Prerequisites for Issuance of Building Permits

(A) This requirement is modified in 161.025 above.

(B) This requirement is waived other than the requirement for suitable access for emergency vehicles. Such access can be provided via a stone construction road properly maintained by Owner.

(B)(2): The reference to "30 days" is modified to "90 days" and the word "reasonable" shall be inserted prior to the word "discretion".

161.105 – Preservation of Natural Features: Manhattan Creek is a natural feature within the Park.

161.111 – Private Utilities – Existing, overhead utilities in or serving the Park will not be required to be placed or relocated underground. All new utilities at the Park will be located underground.

161.112 – Site Plan Requirements (includes architectural requirements)

(A)(2)(a): This paragraph of the Village code is modified to require that Owner must provide ornamental/architectural features on building walls that face a public street along the lesser of (i) 20% of the total length of the wall facing such public street, or, (ii) 160 feet.

(A)(2)(c): The Village agrees that loading docks and trailer storage will be allowed in front of buildings on the Park, and in the area abutting public and private streets provided a green space is maintained between the back of curb of the public or private street and the back of curb of the trailer storage pavement area, or the truck dock maneuvering pavement area per the Table of Standards. Fences installed in the aforementioned green space shall be ornamental and shall be located per the Table of Standards. All other fences at the Park may be vinyl coated chain link.

(A)(2)(d): A clarification that any equipment placed on a building roof for heating, ventilating, or air conditioning of the warehouse or manufacturing area need not be screened provided it is located at least 60' back from the nearest edge of the building.

(B)(3): A clarification, correction, or modification that Owner shall provide for any building on the Park one approved planting for each 5,000 square feet of gross lot area.

(E) Access: In order to facilitate the separation of passenger vehicles and trucks, the requirement for 75' separation for curb cuts will be reduced to 25' for the Park per the Table of Standards. The limitation of two curb cuts per site will not be applicable to the Park. The limitation of 40' width for curb cuts will be increased to 48' (as measured at the narrowest point) for the Park, with the ability to increase the width in situations where truck turning requirements dictate.

Appendix B – Car Parking Dimensions: Car stalls on the Park will measure 9' in width and 18' in length to the face of an adjoining curb or the line separating an adjacent car stall. Drive aisles will measure 24'. One landscape island will be provided for every twenty cars in car parking lots on the Park. The landscape islands will have an inside dimension of 9' in width and will be planted with one tree.

162 – Zoning

General

162.069 – I-2 Light Industrial District

(F) Density and Dimensional Requirements. See Table of Standards.

162.069(F)(4) – Clarification that the maximum impervious coverage on each parcel shall be 87.5%.

162.069(F)(5) – Building Height Limitations: Building heights up to 65' will not require a special use permit. Front Yard and Corner Side Yard setbacks required by zoning, as amended by mutual agreement, will be increased by one foot for each two feet of building height in excess of forty-five feet (45'). Building height will be measured from finished floor to the mid-height of the sloped roof. Chimneys, cooling towers, elevator head houses, storage silos, tanks, water towers, roof-mounted HVAC equipment, antennas, and other appurtenant equipment usually required to be placed above the roof level are not subject to the increased setback provision herein prescribed.

162.151 – Location of Off-Street Parking and Loading

(D)(2) It is expressly acknowledged and agreed by the Village that car parking and truck maneuvering areas may serve adjacent lots as long as the total number of required car parking stalls and loading berths for each building are provided. Shared car parking stalls and/or truck maneuvering pavements may cross shared property lines and, in such cases, no setback or green space requirement shall be applicable.

162.177 – Signs Permitted in Industrial Zoning Districts

(E)(2) Wall Signs: The maximum area of wall signs within the Park will be 200 square feet per sign.

(E)(3) Number of Wall Signs: A business located within the Park will be allowed two wall signs if the signs are located on two different elevations, or on the same elevation but at least 400' apart.

Village of Elwood Engineering Technical Standards dated April 19, 2006

Section 2.02(A)(2): The parties acknowledge that the traffic study contemplate all required street improvements, so for purposes of clarification, there will be no requirement for Owner to improve roads adjacent to the Park, unless otherwise agreed to by the parties.

Section 3.02(E)(1): A clarification that temporary dead-end watermains may be over 100' in length.

Section 4.04(F)(1): A clarification that sanitary sewer service connections to the main need not be "wye" connections.

Section 5.03(B)(1): A clarification that side slopes of all detention facilities may be 3:1, and that the maximum allowable difference between "normal" water level and "high" water level may be 10'.

Presented and Agreed-To Modifications

Development Guidelines:

1. Documented requirement for outside employee meet and eat areas on all four corners of every building, and at the mid-point of any dock wall more than 600' long.
2. Documented requirement that all buildings are to be built to LEED or Green Globe standards.
3. Documented requirement that all exterior lighting must be mounted parallel to the ground, and perpendicular to the wall or pole (i.e., they cannot be tipped up).
4. Documented requirement that all building-mounted fixtures will be no higher than 30 feet above finished floor height. All pole-mounted fixtures will be no higher than 30 feet above adjacent grade.
5. Documented requirement that each facility will be equipped with electric vehicle charging stations.
6. Documented requirement that solar panels will be installed on each building to power the EV charging stations.
7. Development Guidelines amended to include additional architectural and site development requirements such as: Outside employee areas mentioned above, architectural features on all four corners of the buildings, wall offsets and design elements at least every 200 feet on exterior walls, clerestory window in every structural bay of dock walls, minimums for three architectural reveals in all wall panels.
8. Minimum on-site asphalt pavement sections increased to: Auto Parking – 2" Surface/2.25" Binder/8" Stone. Truck Maneuvering – 2" Surface/3" Binder/12" Stone.
9. Addition of the following guidelines for screening of ground-mounted equipment visible from streets or residential uses:
 - Screening materials should be compatible with the building architecture (materials, color, and scale) and the design of the surrounding landscape rather than draw pedestrians' attention to the screen.
 - Plantings must be of a hardy variety that can withstand local winter climates, and provide year-round foliage, like Evergreens. Access to equipment must be provided that does not with damage the plant materials. Plants should not be near exhausts and vents.
 - Plants should be arranged with a minimum of 50% opacity at the time of installation. Ideally, the installed plants should grow to fully screen or shield the equipment. A combination of perennials, evergreen shrubs and deciduous shrubs can be used for variety and fully screening all equipment from view.
10. Development Guidelines amended to encourage the use of bio-swales adjacent to paved areas, where practical.
11. Development Guidelines amended to include the following landscape recommendations:
 - Lawn Areas: Ornamental stone may be used as accents in limited areas and not as the primary material for areas considered as a "Lawn".
 - Berms: Vegetation stabilizes and prevents erosion of the soil. Native trees and shrubbery are encouraged because of their deeper root systems. Mature trees can

provide additional landscaping buffers. Native plants and ground covers are strongly recommended instead of high maintenance turf areas.

12. Development Guidelines amended to state that for outside storage the requirements of Village code section 162.090 will apply.












Ordinance Modifications:

1. A clarification is added to the modification of 150.02 to state this is only applicable to “private development”.
2. A revision to the modification of 162.069 to state that the Village code limiting the building coverage of each lot to 60% shall be applicable; and to amend the maximum impervious surface area of each lot to 80% in lieu of 87.5%; and to add a clarification that naturalized detention shall not be considered impervious area.

* In the event of any discrepancy, the above agreed-to modifications shall control

Exhibit U
Concept Plan

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-  Light Manufacturing
 -  Retail Area (Donated to Village)
 -  Light Industrial / Distribution Center / Warehouse Area
 -  Existing Roads
 -  Cul-de-sac
 -  Primary Road - Phase 1 & 2
 -  Potential Primary Road Alignment - Phase 3*
 -  Potential Secondary / Tertiary Road Alignments*
 -  Existing Park Roads to be Improved
 -  Truck Barrier
 -  Truck Turn-around
- * Not all roads shown will be constructed

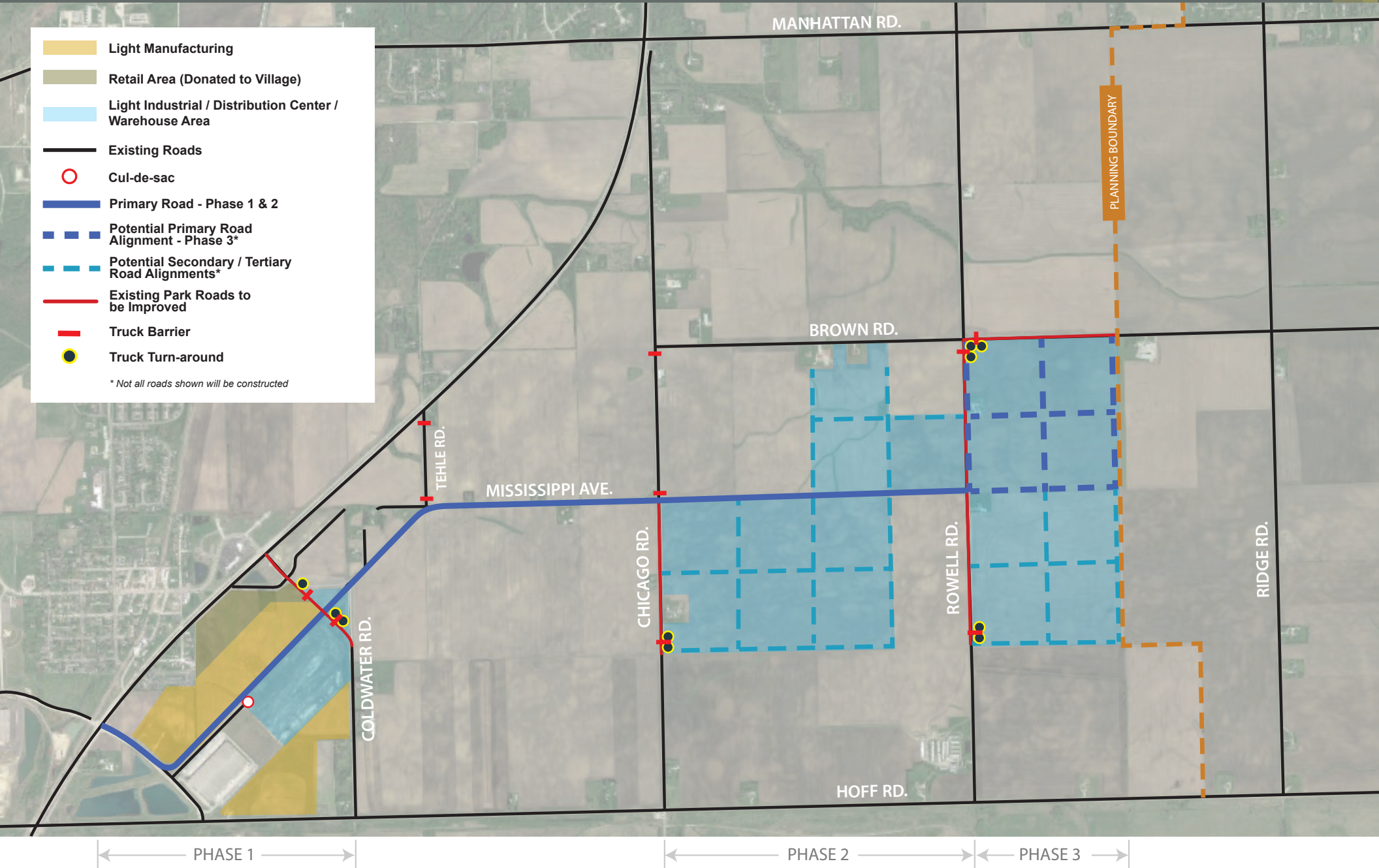


Exhibit V Table of Standards

Table of Standards

Roadway	Feature	Road Width (BtoB)	R-O-W Width	Roadside Easements	Setbacks						Foundation Yard (N/A in Truck courts)	Tree Spacing (Each Side)
					Naturalized Detention	Car Parking	Fencing	Trailer Storage Curb	Truck Maneuvering Curb	Building		
Primary***		40	66	20' Both Sides	40	40	40	52.5	40	62	10	20' (Staggered)
Secondary		40	42	20' Both Sides	35	35	35	47.5	35	62	10	40
Tertiary		40	42	20' Both Sides	30	30	30	42.5	30	62	10	40

Yard	Feature	Buffer Berm Width	Setbacks						Foundation Yard (N/A in Truck courts)	Tree Spacing
			Naturalized Detention	Car Parking	Fencing	Trailer Storage Curb	Truck Maneuvering Curb	Building		
Interior Side		N/A	10	10	0	12.5	10	40	10	40*
Side Abutting Residential		50	10 (50' Berm still req'd)	50	0**	62.5	50	50	10	20' (Staggered)
Rear		N/A	10	10	0	12.5	10	40	10	40
Rear Abutting Residential		50	10 (50' Berm still req'd)	50	0**	62.5	50	50	10	20' (Staggered)

Parking/Tree Islands/curb Cuts

Miscellaneous:

One car and drive aisle	43' B-to-B
Two cars and drive aisle	61' B-to-B
Four cars and drive aisles	121' B-to-B
Parking stall width	9'
Tree Island Requirement	Every 20 cars
Tree Island Size	Same as Car Stall
Minimum curb cut separation	25' (at straights)

*May be placed in other yards

**Subject to consultation with neighbor

*** A 10' easement on one side of the ROW shall be permitted within the "New Road" located on the Elwood Property

Exhibit W
Base Overweight Fee Eligible Projects

Type	Description	Cost
Road Improvement	Add two lanes to Walter Strawn from Walton Drive to Elwood International Port Road consisting of approximately 4,000 feet each	\$2,080,000
Road Improvement	Add one lane to Walter Strawn from Deer Run to Walton Drive consisting of approximately 3,380 feet	\$878,000
Road Improvement	Add lane from Elwood International Port Road from Walter Strawn to Mississippi consisting of approximately 2,900 feet	\$754,000
Intersection Improvement	Intersection of Elwood International Port Road and Mississippi	\$375,000
Intersection Improvement	Intersection of Elwood International Port Road and Walter Strawn	\$375,000
Signalization	Mississippi and Route 53 Signalization and Improvements	\$1,175,000
Design, Permitting and Testing	Preliminary and final civil design, planning and testing, soil borings, grading and testing, landscape design, surveying and permitting	\$571,914
Soft Costs	Legal, Advertising, Surety/Bonds	\$64,000
Contingency	Contingency	\$313,686
Total		\$6,587,400

Exhibit X
Certificate of Expenditure

Village of Elwood, Will County, Illinois
Reimbursement Information Return and Certificate of Reimbursable Costs and
Request for Certificate of Expenditure

April _____, 2018

Village of Elwood
401 East Mississippi Avenue
Elwood, Illinois 60421
Attention: Village Administrator

RE: Village of Elwood, Illinois Annexation and Development Agreement for Compass
Business Park (the "Park")

Dear Village Administrator

You are requested to issue a Certificate of Expenditure and to disburse funds with
reference to:

- ☐ Base Overweight Fees Eligible Projects or
- ☐ Roadway and Bridge Costs situated within the Park

pursuant to the Agreement described above in the amount(s) and for the purpose(s) set forth in
this Request as funds become available per the terms of the Agreement. The terms used in this
Request shall have the meanings given to those terms in the Agreement. "Costs" shall mean
amounts permitted for reimbursement pursuant to the Agreement.

1. Request for Certificate of Expenditure No: _____
2. Payment Due to: _____
3. Amount to be Disbursed: _____
4. The amount requested to be certified and disbursed pursuant to this Request will
be used to reimburse the Developer for those Costs detailed in the Agreement.
Amounts will be disbursed according to the terms and conditions of the
Agreement.
5. The undersigned states and certifies that:

- (i) the amount included in above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications in effect;
- (ii) the amounts or to be paid, as set forth in this Request, represent a part of the funds due and payable for Costs.
- (iii) the expenditures for which amounts are requested represent proper Costs as identified and described in the Agreement, have not been included in any previous Request, have been properly recorded on the Developer's books with paid bills, invoices, lien waivers, canceled checks or other evidence attached for all sums for which reimbursement is requested;
- (iv) the moneys requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Costs and permitted by the Agreement;
- (v) the amount of Costs to be reimbursed in accordance with this Request, together with all amounts previously reimbursed to the Developer pursuant to the Agreement, is not in excess of the reimbursement maximums set forth in the Agreement.
- (vi) there has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith;
- (vii) all necessary permits and approvals required for the portion of the Project for which this certificate relates have been issued and are in full force and effect;
- (viii) all work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement;
- (ix) the Developer is not in default under the Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement;
- (x) the improvements related to the Costs have been substantially completed pursuant to the terms of the Agreement;

(xi) the Developer certifies that all other conditions of the Agreement have been met with respect to this Request.

6. Attached to this Request for Certificate of Expenditure are copies of all paid bills, contracts, and invoices, lien waivers, canceled checks, bank wire confirmations, bank ACH confirmations, contractor's sworn statements, and other evidence covering all items for which reimbursement is being requested and as required by the Village.

Dated this ____ day of _____, 20__.

Developer

By: _____

Name: _____

Title: _____

State of Illinois)
) SS.
County of _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, who is 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 he/she signed, sealed and delivered the said instrument, as his/her free and voluntary act, for the uses and purposes therein set forth.

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

Notary Public
My commission expires _____

Approved for payment this ____ day of _____, 20__.

Village of Elwood, Illinois a municipal corporation

By: _____

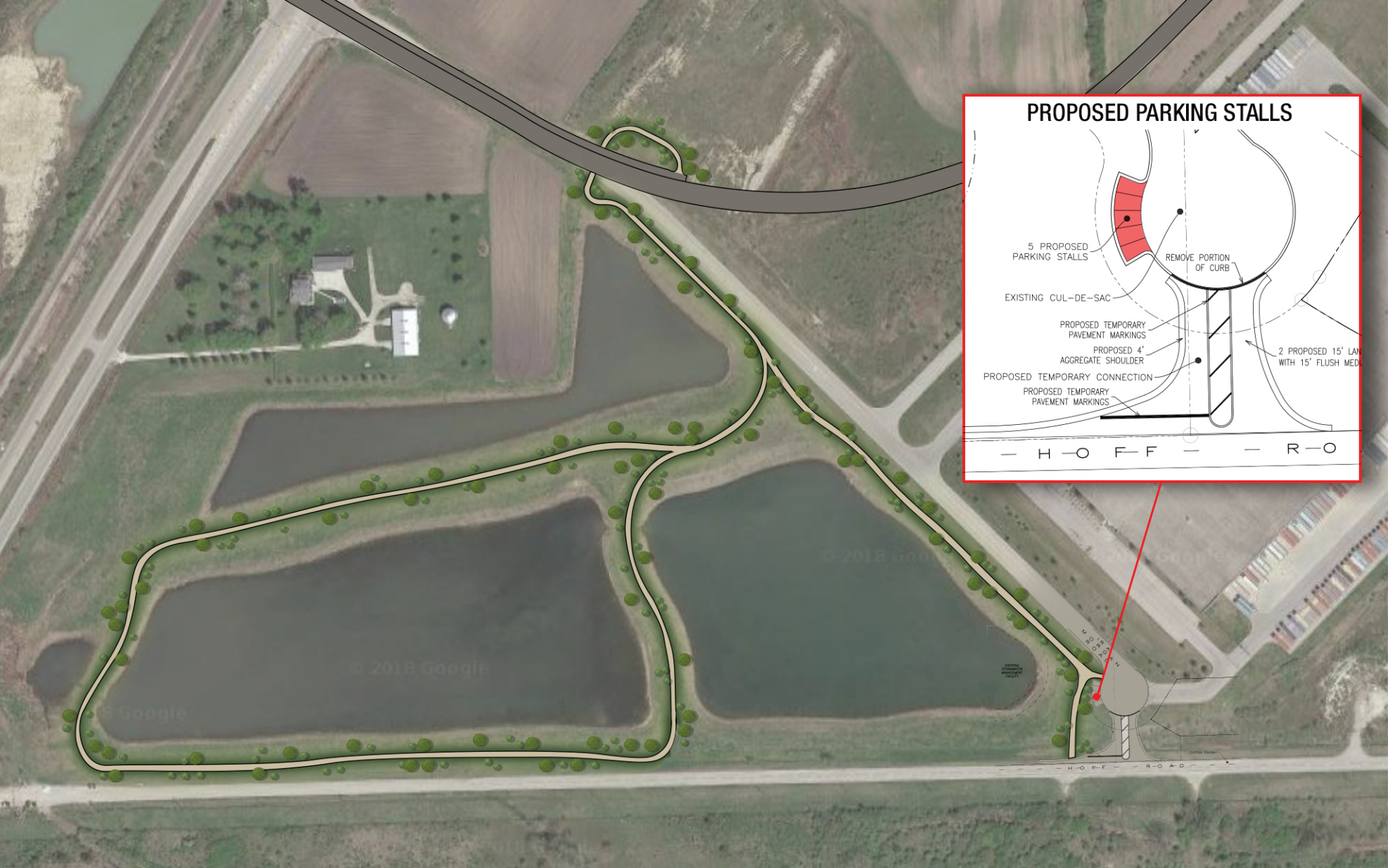
Name: _____

Title: _____

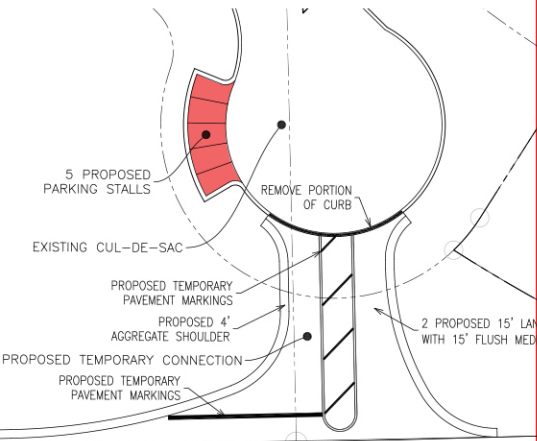
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Exhibit Y
Park Improvements
(Attached)

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PROPOSED PARKING STALLS



— H — O — F — F — — R — O — A — D —

Exhibit Z
Contributed Property

LOT 7 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER R2008147917, IN WILL COUNTY, ILLINOIS.

LOT 8 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER R2008147917, IN WILL COUNTY, ILLINOIS.

Subject to dedication of all necessary ROW contemplated herein, as further depicted on the following page.

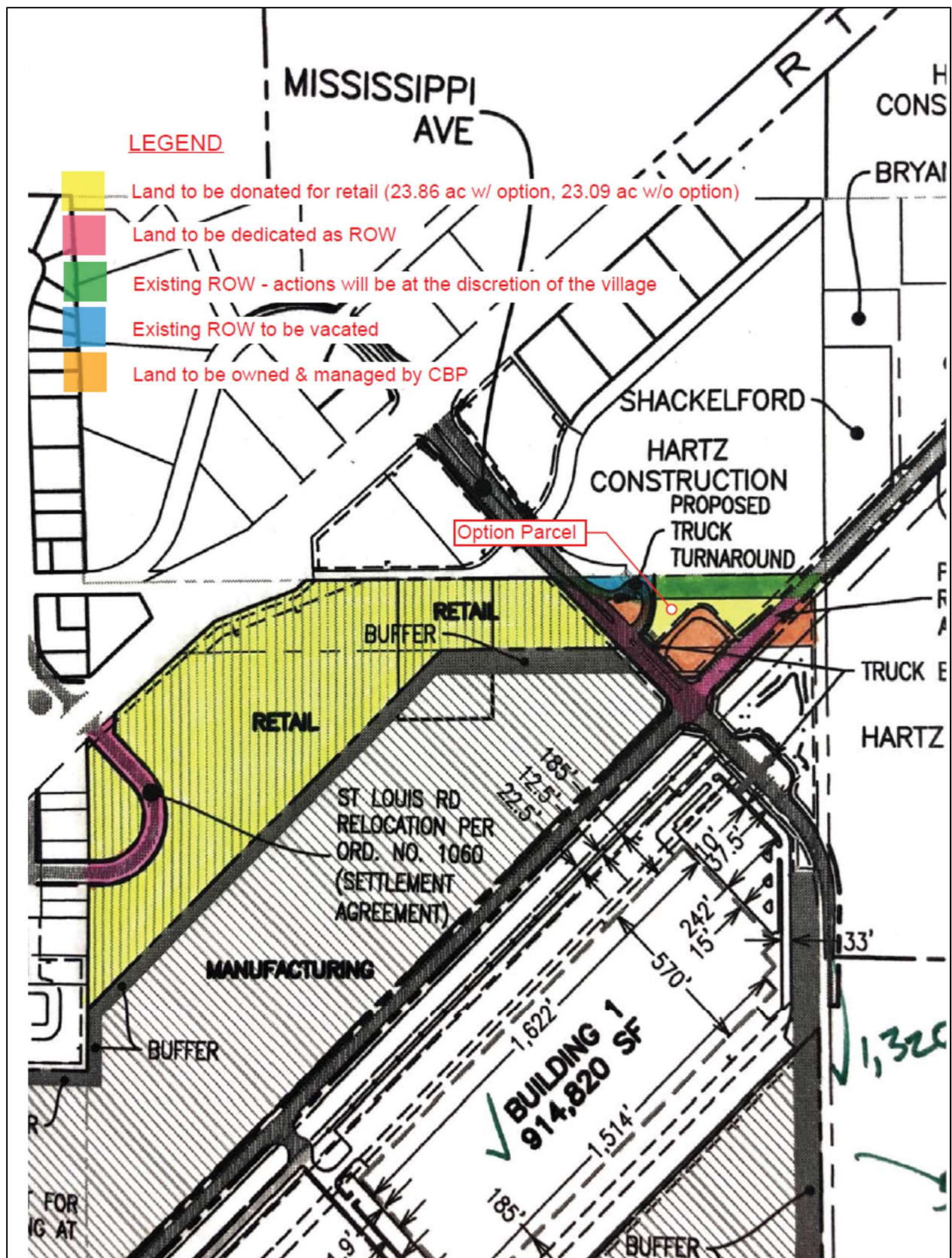
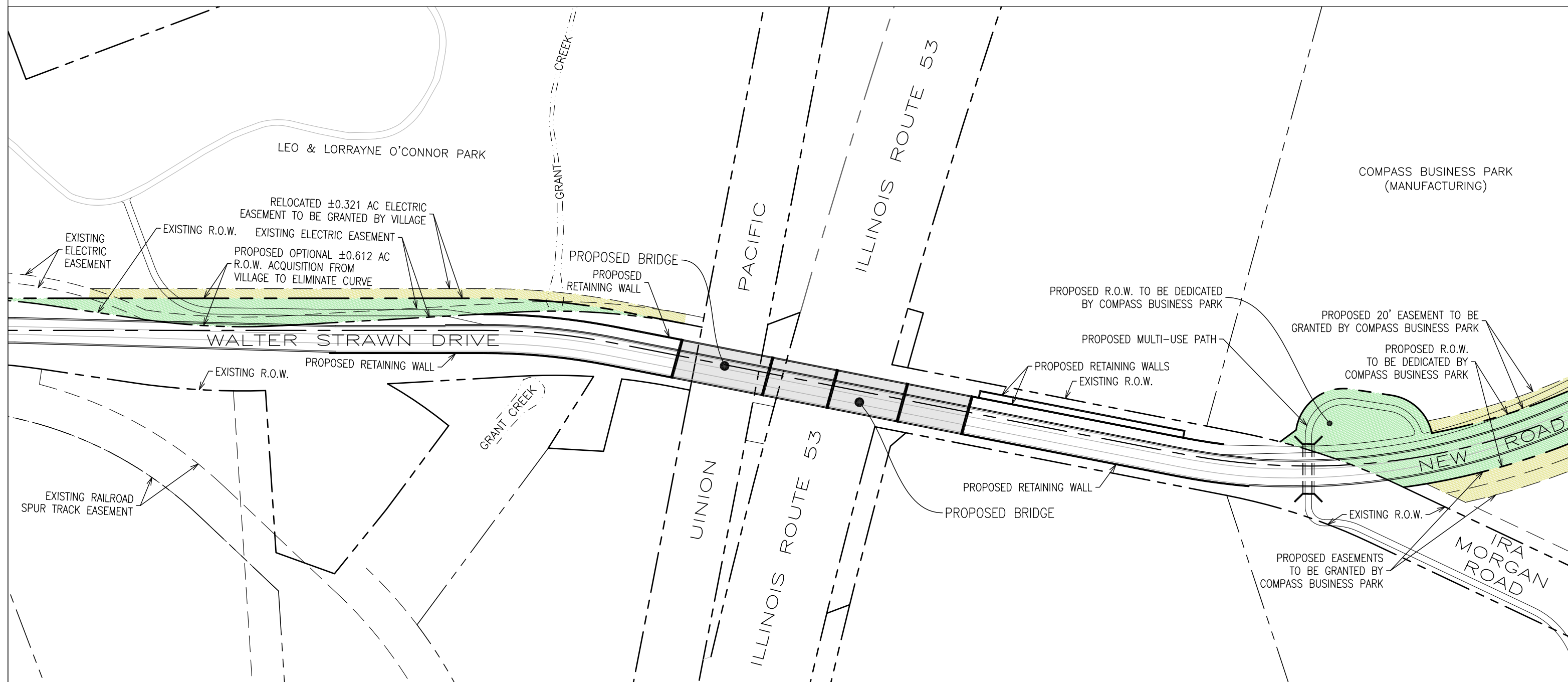
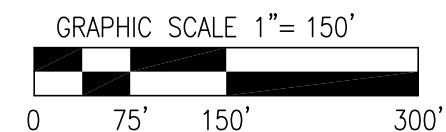


Exhibit AA
Bridge Alignment ROW
(Attached)

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LEGEND

- PROPOSED RIGHT-OF-WAY
- PROPOSED EASEMENT



BRIDGE RIGHT-OF-WAY

PROJECT NAME:	COMPASS BUSINESS PARK		
CLIENT NAME:	NORTHPOINT DEVELOPMENT		
LOCATION:	ELWOOD, IL		
DATE PREPARED:	1/9/18		
SHEET:	EXHIBIT C	JOB NO.:	F345

Exhibit BB
Manufacturing Set-Aside

TRACT "B" (P.I.N. 10-11-29-401-003-0000)

ALL OF LOT 4 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

TRACT "F" (P.I.N. 10-11-29-207-003-0000)

ALL OF LOT 6 IN CENTERPOINT INTERMODAL CENTER EAST UNIT ONE, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2008, AS DOCUMENT NUMBER 2008-147917, IN WILL COUNTY, ILLINOIS.

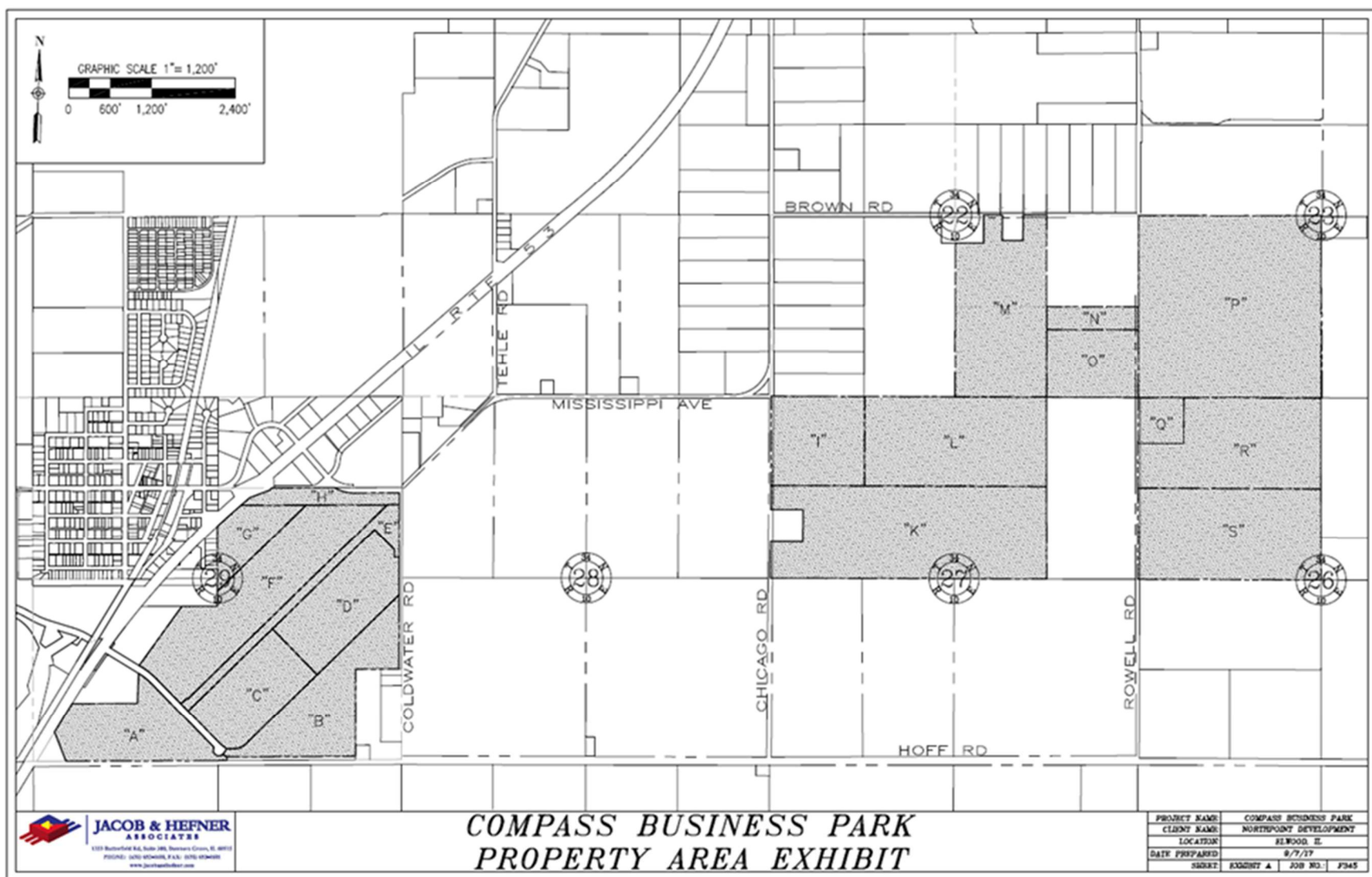


Exhibit CC

Water Requirements

Water Storage Improvements

Single pedestal spheroid water tower with up to 1,000,000 gallons; mixing pump if requested by Village; elevations of tower components to be compatible with Village's existing water system; internal above-grade enclosed and insulated valve room in tower base; altitude valve and related pressure transducers if requested by Village; cathodic protection and internal and external painting systems as required by Village; electrical service; site grading, drainage, lighting and landscape improvements; site access and turnaround area of asphalt pavement. Site location to be determined based on development needs, available and appropriate property, future water system looping requirements, but generally as far east as practicable. Exterior painting scheme to be approved by Village but will include 'Village of Elwood' on two faces.

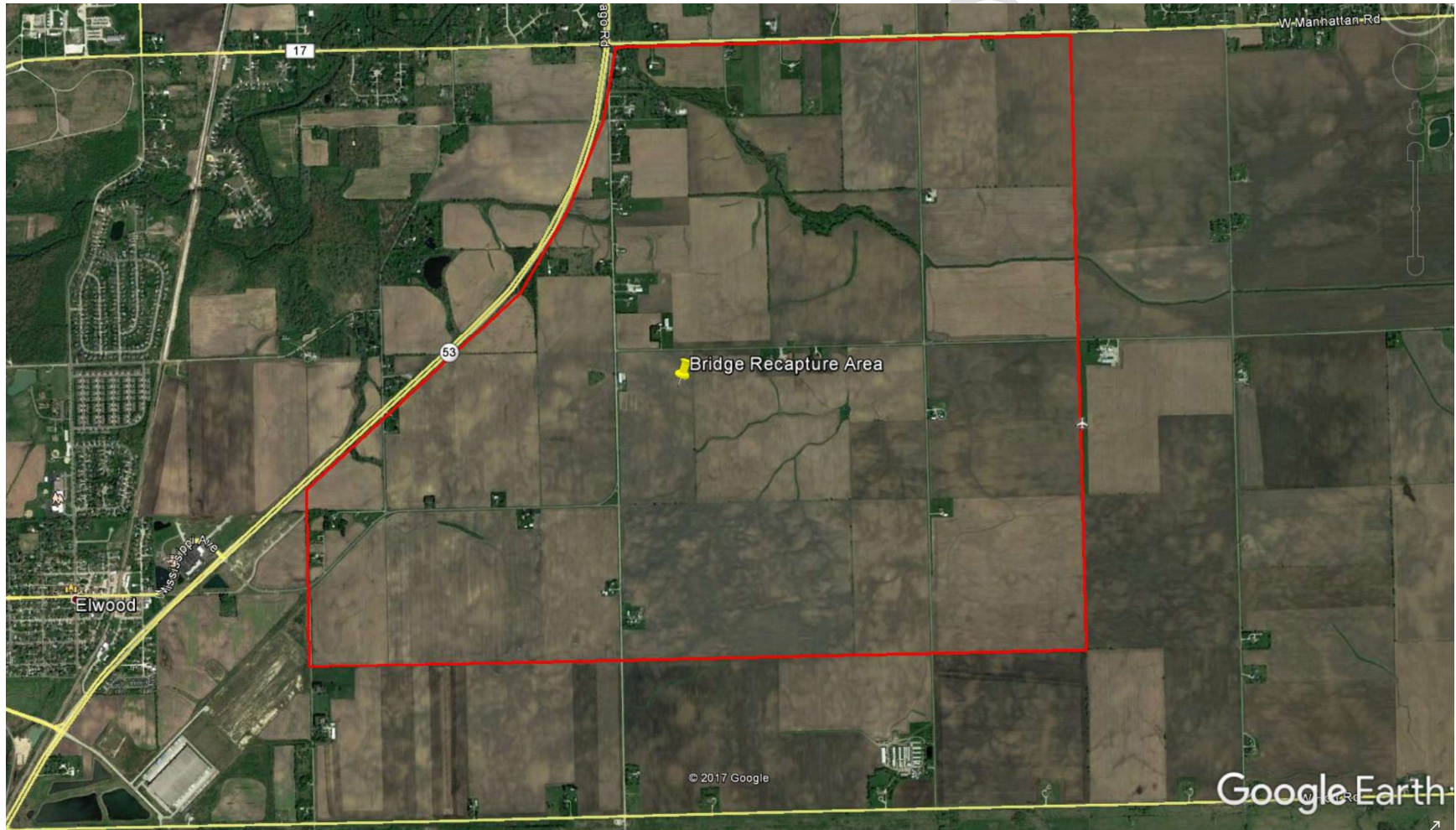
Water Supply Improvements

Removal of cap at existing Well 8; installation of new well pump with 1,000 gallon per minute capacity; site piping; electrical equipment; wellhouse and appurtenances; dedicated standby generator to operate pump and auxiliary equipment; site grading, drainage, lighting and landscaping improvements; site access and turnaround area of asphalt pavement; raw water pipeline from well to Village's existing water treatment plant; new vertical ion exchange softener at Village's existing water treatment plant.

Wastewater Pumping Improvements

Duplex submersible wastewater pumping station to be built with a capacity of up to 390,000 gallons per day with single pump in operation; capable of emergency bypass pumping connection; dedicated below-grade valve vault; force main up to 16 inches diameter; dedicated standby generator to operate pumps and auxiliary equipment. An additional wastewater pumping station or stations may be necessary to provide wastewater collection service to entire development, subject to the review and approval of the Village. Site location to be determined based on development needs, available and appropriate property, future collection system requirements, but generally as low as practicable. Site will allow expansion of pumping capacity to 943,000 gallons per day with single pump in operation.

Exhibit DD
Bridge Recapture Area









***Subject to potential expansion in the event a party intends to connect to closed loop**

Exhibit EE
Bike and Pedestrian Path
(Attached)

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Bike and Pedestrian Paths

-  Light Manufacturing
-  Retail Area (Donated to Village)
-  Light Industrial / Distribution Center / Warehouse Area
-  Existing Roads
-  Cul-de-sac
-  Trails

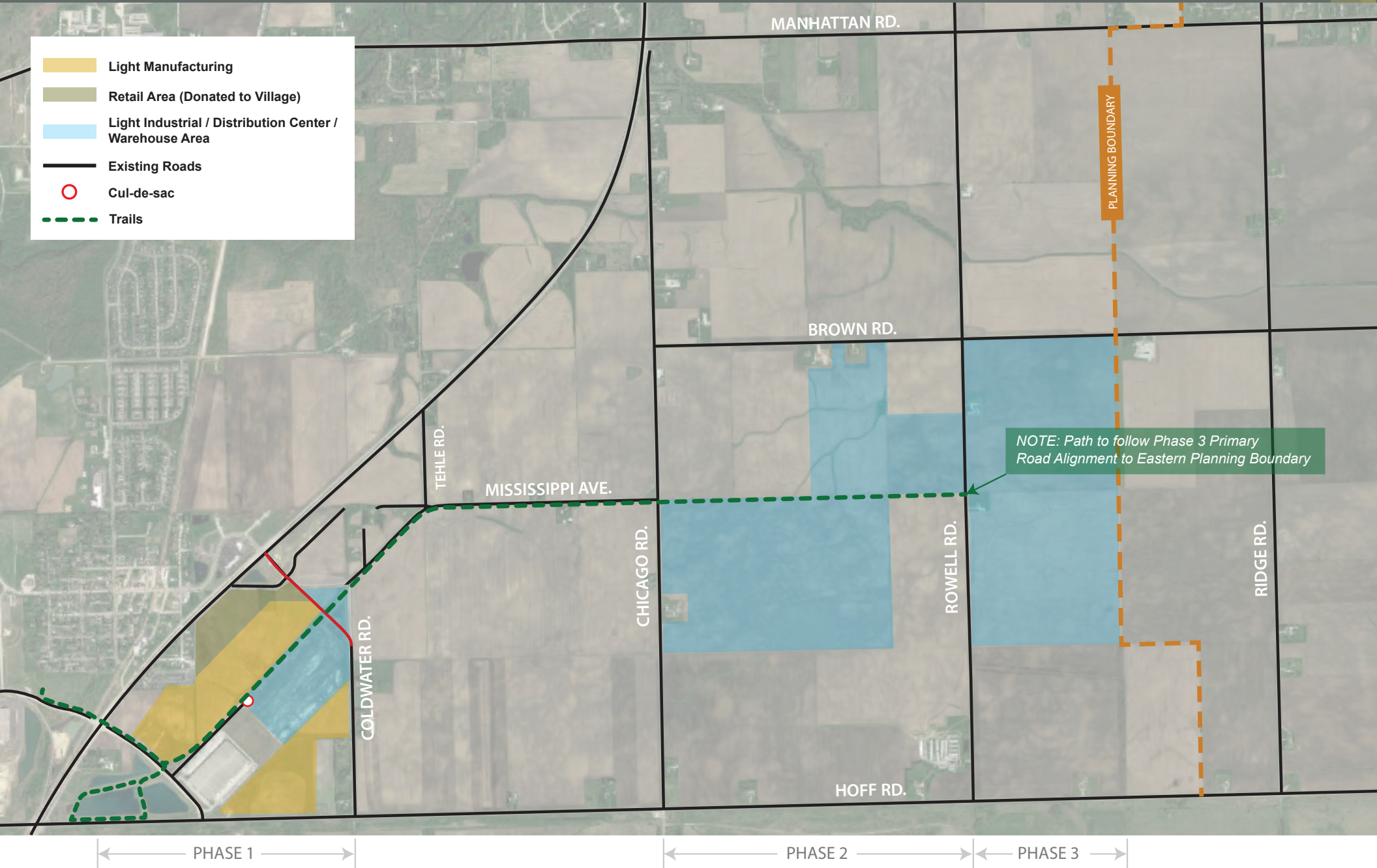


Exhibit FF
Purchase Parcels
(Attached)

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PROPERTY PURCHASE MEMORANDUM

This PROPERTY PURCHASE MEMORANDUM (“**Memorandum**”) is entered into as of this ____ day of _____, 2018 by and between the Village of Elwood (the “**Village**”) and East Gate – Logistics Park Chicago, LLC, a Delaware limited liability company (“**East Gate**”).

WHEREAS, East Gate (and its subsidiaries) intends to develop an industrial park in the Village of Elwood on property either owned or under contract by East Gate (or its affiliate), which Park consists of approximately 851 acres (the “**Project**”); and

WHEREAS, East Gate and the Village have agreed to establish a procedure for purchasing certain “**Residential Property(ies)**” that are currently occupied for residential purposes and depicted in the area set forth in Exhibit A (“**Residential Purchase Area**”).

NOW, THEREFORE, for \$1.00 and other valuable consideration, the receipt and sufficiency is hereby acknowledge, the Parties agree as follows:

1. Residential Purchase Area. This Agreement shall apply only to those Residential Properties depicted in the Residential Purchase Area as set forth in Exhibit A.

2. Introduction and Appraisal.

(a) Upon satisfaction of the Conditions Precedent (as defined in Section 5), East Gate, at its sole cost and expense, shall engage an Illinois-licensed appraiser to conduct and complete an appraisal (“**Appraisal**”) of each Residential Property within the Residential Purchase Area, with such appraisal reflecting the value of such Residential Property as one (1) single family residence and the value shall be determined excluding any impacts associated with the Project. East Gate shall use reasonable efforts to obtain the cooperation of the owner (the “**Owner**”) of such Residential Property in preforming such Appraisal.

(b) Prior to commencing such Appraisal, East Gate shall provide this Memorandum and an explanatory letter to each Owner summarizing the process set for in this Memorandum for the proposed acquisition of such Residential Property. The letter will also advise of the name of the appraiser and contact information for such appraiser, with a request that Owner cooperate with such appraiser by providing access to the Residential Property and any and all information that may be necessary for the appraiser to conduct the Appraisal. In the event Owner fails or refuses to cooperate in the Appraisal, then East Gate shall obtain such Appraisal as it may be capable of obtaining without Owner’s cooperation, and such appraisal shall be deemed to satisfy the requirement set forth herein. East Gate shall use reasonable efforts to cause such Appraisal to be delivered to such Owner (the “**Appraisal and Offer Notice**”) within six (6) months following satisfaction of the Conditions Precedent, with a copy of such Appraisal being contemporaneously delivered to the Village. The Appraisal shall be the basis for establish the Offer Price for such Residential Property, and the Appraisal and Offer Notice shall include the Offer Price for the Residential Property.

(c) Not later than thirty (30) days after delivery to the Owner of the Appraisal and Offer Notice, each Owner shall have the option of timely notifying East Gate in writing of such Owner's election (i) to accept the appraised value of such Owner's Residential Property as reflected in the Appraisal or (ii) to submit the matter to the "**Third Party Appraiser Process**" as provided herein. If the Owner fails to notify East Gate in writing within said thirty (30) day period of such Owner's objection, then such Owner shall be deemed to have accepted the appraised value as determined in the Appraisal that will be used for determining the Offer Price and shall have waived its right to submit the matter to the Third Party Appraiser Process.

3. Third Party Appraiser Process. If an owner elects to submit the matter to Third Party Appraiser Process as set forth in section 2(c)(ii), then the appraised value shall be determined as follows:

(a) Within thirty (30) days after East Gate's receipt of Owner's written notice to submit the matter to Third Party Appraiser Process, Owner shall select an Illinois-license appraiser to prepare an Appraisal of the Residential Property in accordance with this Memorandum within thirty (30) days after such appraiser's selection.

(b) If Owner's appraiser makes a determination of value in such Appraisal that does not exceed five percent (5%) of East Gate's appraiser, then the appraised value for the Residential Property shall be deemed to be the average of the two (2) appraisers' determination of value as set forth in the Appraisal.

(c) If the Owner's appraiser makes a determination of value in such Appraisal that exceeds five percent (5%) of the lesser of the two value determinations, then the two Appraisers shall select a third Appraiser to conduct a third appraisal. If such parties are unable to agree on such third appraiser within thirty (30) days, then each such Appraiser shall submit the name of a third Appraiser and the third Appraiser shall be selected by drawing. If the determination of value in the third appraiser's Appraisal is less than the lower of the Appraisals made by the first two appraisers, then the appraised value shall be the lower of the determinations by the first two Appraisals. If the determination of value in the third appraiser's Appraisal is higher than the higher of the Appraisals made by the first two appraisers, then the appraised value shall be the higher of the determinations by the first two Appraisals. In all other cases, the appraised value shall be as set forth in the Appraisal made by the third appraiser. The determination of the appraised value shall be final and binding on the Owner and East Gate.

(d) Each party shall pay the cost of the appraiser selected by it and shall pay one-half of the cost of the third appraiser, if any. To facilitate the Third Party Appraiser Process proceedings set forth herein, East Gate agrees to enter into such further agreements with the Owner as may be reasonably necessary to facilitate the appraisal and resolution contemplated by this Memorandum. If after exercising reasonable efforts, East Gate is unable to secure the necessary agreement with the Owner regarding the resolution and appraisal process contemplated herein, then East Gate's appraisal shall be used for determining the Offer Price and the Owner shall be deemed to have waived its right to submit the matter to Third Party Appraiser Process.

4. Offer. In accordance with this Memorandum, East Gate agrees to make an offer to the Owner to purchase the Residential Property located within the Residential Purchase Area upon the later of (i) satisfaction of the Conditions Precedent and (ii) commencement of construction of any warehouse or distribution center on the Phase 2 Property (as such term is defined in the Annexation Agreement). The terms of such offer shall be as follows:

(a) Price. The purchase price included in the Offer shall be equal to one hundred twenty-five percent (125%) of the appraised value as determined by the Appraiser in accordance with the appraisal process set forth in Section 3 (the “**Offer Price**”), subject to a two (2%) percent annual escalation in the event the Offer is provided more than one (1) year after the determination of the Offer Price.

(b) Conditions of Offer. The Offer Price shall be fixed on the basis of the appraised value provided that there is no material adverse change in the condition to the Residential Property. Owner shall further be obligated to maintain the Residential Property in its current condition, shall not allow any unpermitted encumbrances (such as liens or any other unacceptable title matters) to be attached to such Residential Property, shall not allow for any separate conveyance or severing of any rights, including, but not limited to mineral rights) and shall not allow any material adverse change to occur to the Residential Property, its marketability or its value; provided Owner shall have thirty (30) days following notice of such material adverse change to cure such matter(s) to East Gate’s satisfaction. If there has been a material adverse change, after notice and cure period, then East Gate shall have the right to obtain an updated appraisal at such time in order to determine a new Offer Price, provided that Owner shall have the right to submit the matter to Third Party Appraiser Process as set forth in Section 3. If such deficiencies are not cured after proper notice and cure period, then East Gate shall so notify the Owner and the Village, and East Gate shall have no further obligations hereunder with respect to Owner and the Residential Property.

(c) Terms. The Offer shall otherwise be upon customary and reasonable market terms and conditions and set forth in a standard form of real estate purchase contract to be deliver to the applicable Owner(s) by East Gate (the “**Purchase Contract**”).

(d) Rejection of Offer. In the event Owners rejects the Offer to purchase such Residential Property and thereby elects to not enter into the Purchase Contract (or fails to execute the necessary counterpart to such Purchase Contract) delivered by East Gate within twenty (20) days after delivery to the Owner of such Purchase Contract, then East Gate shall notify the Village within twenty (20) days after such rejection or refusal by Owner. Upon such notification, East Gate shall not be required to take any further action, and East Gate shall be deemed to have satisfied its obligation hereunder with respect to such Owner and Owner’s Residential Property.

(e) Alternative Arrangements and Limitation to Obligation. Notwithstanding anything herein to the contrary, East Gate may enter into a separate agreement with any Owner of Residential Property within the Residential Purchase Area whereby East Gate (or an affiliate) agrees to purchase such Residential Property on terms other than those set forth in this Memorandum. Alternatively, East Gate may enter into a separate agreement

with any Owner of Residential Property within the Residential Purchase Area whereby such Owner agrees to waive the requirements of East Gate set forth in this Memorandum. In either event, East Gate shall provide notice of such arrangement to the Village within thirty (30) days after execution of the Annexation Agreement, subject to waiver by such Owner of any confidentiality or similar agreements to which East Gate is bound. In such event, the obligations set forth in this Memorandum shall be deemed waived with respect to such Owner and such Residential Property. To the extent an alternative agreement is reached or a Purchase Contract is entered between East Gate (or an affiliate) and Owner, the Village shall have no obligation or right to take any further actions or invoke any additional remedies, and the Village understands, acknowledges and agrees that the remedies available via the Purchase Contract or other alternative acquisition agreement have sufficient contract remedies of their own if necessary and the parties need not look to the Village for further assistance. In all events, the obligations required by the Village hereunder shall not extend beyond any rejection or refusal to sell or any actions or requirements following execution of a Purchase Contract or similar alternative agreement between East Gate and a respective Owner.

5. Default and Village Remedy. East Gate shall be considered in default hereunder upon its failure to observe or perform any of the covenants, conditions or provisions of this Memorandum where such failure shall continue for a period of thirty (30) days after receipt by East Gate of written notice thereof from the Village; provided, however, that if the nature of East Gate's default is such that more than thirty (30) days may be reasonably required for such cure, then East Gate shall not be deemed to be in default if East Gate shall commence such cure with such thirty (30) day period and shall thereafter diligently prosecute such cure to completion. The Village's remedies for a default by East Gate under the terms of this Memorandum shall be limited to withholding of the applicable building permit until such time as East Gate otherwise demonstrates compliance with the terms of this Memorandum. In all instances, upon completion of the actions set forth herein for the affected Residential Properties, the Village shall be required to issue a building permit, so long as East Gate meets the other standard building permit issuance requirements. In the event East Gate fails to deliver the Appraisal Notification and written affidavit certifying to the Village its ongoing compliance (or Owner's actions in rejecting any Offer) with the requirements set forth in this Memorandum. As its sole remedy in the event of default, the Village shall have the right to deny applications for building permits until such time as East Gate acknowledges and demonstrates its ongoing compliance with the terms of this Memorandum.

6. No Third Party Beneficiaries. The provisions set forth herein are binding upon East Gate and the Village as they relate to certain preconditions to the Village being obligated to issue applicable permits and reflect a contractual arrangement solely between East Gate and the Village. In the absence of a written agreement between East Gate and any or all of the Owners (including, to the extent applicable, an agreement regarding the appraisal procedures referred to above and/or the Purchase Contract), there does not currently exist any contractual obligation whatsoever between East Gate and any or all of the Owners. In no event shall any Owner have the right to enforce any rights or obligations under this Memorandum, nor shall any Owner be deemed to be a third-party beneficiary of this Memorandum. East Gate and the Village acknowledge and agree that each Owner's willingness to engage in the sale process contemplated herein is entirely voluntary and, unless and until each such Owner has entered into a written agreement with East Gate, no Owner shall have any contractual rights or obligations against or with respect to East Gate

regarding this Memorandum. In addition to the foregoing, in no event shall the Village be deemed to be a third-party beneficiary of any Purchase Contract, nor shall the Village have any right, authority or power hereunder to interpret the terms of any Purchase Contract or any matters relating to compliance by either East Gate or the applicable Owner with the terms of any Purchase Contract. Therefore, East Gate shall be deemed to have complied with the terms of this Memorandum, and shall solely evidence such compliance (as a precondition to receiving the building permit), by delivering to the Village a copy of East Gate's Appraisal Notification and the affidavit of certification contemplated by Section 5 hereof.

7. Waiver of Recapture for Single Family Connection. Notwithstanding the terms of the Annexation Agreement to the contrary, any Owner of a Residential Property within the Residential Purchase Area shall not be responsible for any applicable water or sewer recapture obligations to East Gate to the extent such Owner desires to make a single connection to such water and/or sewer lines for domestic use for the sole and limited use of the existing Residential Property.

8. Binding Agreement. This Memorandum shall be binding upon the successors and assigns of the parties hereto. In connection therewith, the benefits, restrictions and requirements contained herein shall apply with respect to those Owners that are in title to such Residential Property on the date of the Annexation Agreement. In addition, in no event shall the benefits and requirements contained herein apply to, nor shall there be by any revisions, reappraisals or modifications for, the Offer Price or any other matters set forth above for, any subsequent improvements, additions, expansions, entitlement or subdivisions of such Residential Properties (and underlying lots), nor any subsequent improvements, additions, expansions, entitlements or subdivisions of any adjacent land, if applicable; provided, however, the foregoing provisions shall not apply with respect to a material adverse change in condition of the Residential Property as contemplated herein. In addition, any Purchase Contract must be executed by all of the then Owners in order to be subject to the terms of this Memorandum.

9. Conflict. This Memorandum and the Annexation Agreement are intended to be construed together; provided, however, to the extent of a conflict between the two documents, the terms of this Memorandum shall control and prevail. The term of this Memorandum (to the extent that it does not expire earlier) shall be co-terminus with the term of the Annexation Agreement. To the extent of any termination of the Annexation Agreement, this Memorandum shall automatically terminate and be of no further-force or effect.

10. Tolling of Obligation and Condition Precedent. To the extent that any formal action is filed seeking to invalidate the Annexation Agreement, the TIF District, the rezoning, and/or the annexation of the Project to the Village (including indirect challenges to the contiguity of the Project to the Village), this Memorandum shall remain in full force and effect; provided, however, all of East Gate's payment and performance obligations contained herein shall be suspended and held in abeyance, pending a final, non-appealable judicial determination defeating such action. Upon such action being defeated (upon the basis of a final, non-appealable judicial determination as aforesaid), all of East Gate's payment and performance obligations (which were previously suspended and held in abeyance) shall recommence, with all time periods that were to previously commence within a certain time period subsequent to the annexation of the Project to the Village shall now be extended so as to commence upon expiration of the referenced time period subsequent to the date of such final, non-appealable judicial determination defeating such action (in lieu of the

referenced time period subsequent to the annexation of the Project to the Village or creation of the TIF District, as applicable). To the extent that such challenged action is successful, this Memorandum shall automatically terminate; subject, however, to East Gate's right in its sole discretion to pursue an appeal of such determination (in which instance this Memorandum would remain in effect pending the outcome of such appeal). Notwithstanding anything to the contrary set forth above, nothing contained herein shall be construed as an acknowledgment of any type of deficiency whatsoever with respect to the annexation of the Project to the Village, the TIF District, rezoning, annexation or the terms of the Annexation Agreement. In addition, any Owner who files a formal action seeking to invalidate the Annexation Agreement, the TIF District, and/or annexation of the Project to the Village may, at East Gate's option (and in East Gate's sole discretion), be excluded from the obligations of East Gate to acquire any Residential Property pursuant to this Memorandum. Notwithstanding anything herein to the contrary, East Gate shall have no obligation to pursue the objectives of this Memorandum until such time as the Project has been annexed into the Village, the Village has zoned the Project consistent with the terms and conditions of the Annexation Agreement, the Village has passed the TIF Ordinances, the Village and East Gate have executed the Redevelopment Agreement, and the statute of limitations for any challenge to the foregoing has run ("**Conditions Precedent**") and the Village shall have no right to deny any building permits until such time as the Conditions Precedent are satisfied.

[Separate Signature Page Follows]

IN WITNESS WHEREOF, the Village and East Gate have entered into this Memorandum as of the date first set forth above.

VILLAGE OF ELWOOD, a municipal corporation

By: _____
President

ATTEST:

Village Clerk

[Seal]

EAST GATE – LOGISTICS PARK CHICAGO,
a Delaware limited liability company

By: NorthPoint Development, its Manager

By: _____
Nathaniel Hagedorn, its Manager

ATTEST:

Ian P. McDonald

STATE OF ILLINOIS

)

)

COUNTY OF WILL

)

ss.

ACKNOWLEDGMENT

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 President of the **Village of Elwood**, a municipal corporation, and _____ personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Board of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

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

Notary Public

STATE OF _____)
)
COUNTY OF _____)

ss.

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Nathaniel Hagedorn, Manager of NorthPoint Development, LLC, the Manager of **East Gate – Logistics Park Chicago, LLC**, a Delaware limited liability company and Ian McDonald 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 he/she signed and delivered the said instrument pursuant to authority given by said company/individual as their free and voluntary act, and as the free and voluntary act and deed of said company/individual for the uses and purposes therein set forth.

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

Notary Public

Exhibit A

Residential Purchase Area

