

ANNEXATION AGREEMENT

This Annexation Agreement (“Agreement”) is made and entered into this ____ day of December, 2017 by and between the Village of Romeoville, an Illinois municipal corporation (“Village”), and CT MIC Bluff Road Venture, LLC, a Delaware limited liability company (“Developer”).

RECITALS:

WHEREAS, Developer has contracted to purchase several tracts of land legally described in Exhibit A, a copy of which is attached hereto and incorporated herein by reference (collectively, such tracts are referred to herein as the “Territory”), and which are not within the corporate limits of any municipality; and

WHEREAS, the specific owners of each of the several tracts included within the Territory are as set forth in Exhibit A-1 the (“Owners”), a copy of which is attached hereto and incorporated herein by reference; and

WHEREAS, the electors, if any, residing on each of the several tracts of land included within the Territory are as set forth in Exhibit A-2, a copy of which is attached hereto and incorporated herein by reference; and

WHEREAS, Developer desires to have the Territory annexed to the Village in accordance with the provisions of Article 7 and Article 11, Division 15.1 of the Illinois Municipal Code (65 ILCS 5/7-1-1 et. seq., and 65 ILCS 5/11-15.1-1 et. seq.) and in accordance with the terms and conditions hereinafter set forth; and

WHEREAS, the Owners have filed with the Village Clerk a petition to annex all of the Territory into the corporate limits of the Village (the “Petition”) signed by the Owners and fifty-one percent (51%) of the electors, residing on the Territory; and

WHEREAS, the Territory is presently contiguous to the corporate limits of the Village;

WHEREAS, Developer, in accordance with the Zoning Ordinance of the Village (Chapter 159 of the Village Code of Ordinances), the Development Regulations of the Village (Chapter 158 of the Village Code of Ordinances) the Flood Control Regulations of the Village

(Chapter 160 of the Village Code of Ordinances) and the terms and conditions of this Agreement, proposes to develop the Territory within the Planned Business “PB” District established by the Village Zoning Ordinance, all as a planned unit development in accordance with Part VIII of the Zoning Ordinance, and in accordance with the terms and conditions of the special use permit for the development of the Territory as a planned unit development requested from the Village by the Developer; and

WHEREAS, Developer has submitted applications to the Village for annexation and zoning approval, approval of a special use permit for planned unit development and site, landscape and engineering approval; and

WHEREAS, the aforesaid applications have been reviewed and reported on by the Village Development Review Committee and referred as necessary to the Planning and Zoning Commission of the Village; and

WHEREAS, upon due notice and advertisement as provided by law, the Planning and Zoning Commission has held such public hearings on the aforesaid applications as are required by law, and after due deliberation thereon and the receipt of public comment with respect thereto, has made determinations and findings of fact with respect to the aforesaid application to the extent required by applicable law and the ordinances of the Village; and

WHEREAS, the Corporate Authorities of the Village have received the report of the Development Review Committee and the recommendations of the Planning and Zoning Commission of the Village with respect to the aforesaid applications, and in connection therewith have received and reviewed a proposed annexation agreement in substance and form substantially the same as this Agreement, and have held a public hearing on said proposed annexation agreement as required by Article 11 Division 15.1 of the Illinois Municipal Code (65 ILCS 5/11-15.1-1 et. seq.) and

WHEREAS, due notice as required by Section 1 of Article 7, Division 1 of the Illinois Municipal Code (65 ILCS 5/7-1-1) has been sent to all the trustees of all fire protection and public library districts having jurisdiction over the Territory (with an affidavit attesting to such notice having been duly recorded with the Will County Recorder of Deeds), the Township Commissioner of Highways and Town Board of Trustees of all townships having jurisdiction over highways presently located within the Territory, the election authorities having jurisdiction

over the Territory, and the branches of the United States Post Office serving the Territory; and

WHEREAS, Developer is legally authorized to annex the Territory into the Village, enter into this Agreement with the Village and perform all undertakings and covenants set forth therein; and

WHEREAS, the Village has held all hearings and sent all notices required to adopt a Redevelopment Plan & Project, designate a Redevelopment Project Area (“TIF District”) and adopt tax increment financing (“TIF”) pursuant to "Tax Increment Allocation Redevelopment Act" (65 ILCS 74.4-1 *et seq.*) (the “Act”); and

WHEREAS, the Village and Developer have, in the event that the TIF District is created, this Agreement is approved, and the Territory is annexed to the Village, agreed to enter into a redevelopment agreement (“RDA”) pursuant to the Act and Developer has represented to the Village that but for the approval of the TIF and the Village entering into the RDA, the development of the Territory would not be economically feasible and Developer would not enter into this Agreement or acquire the Territory; and

WHEREAS, the Developer intends to develop approximately One Million Three Hundred (1,300,000) square feet of industrial and warehouse space to be located in two buildings (“Buildings”), along with all required improvements as set forth herein.

WHEREAS, the Corporate Authorities of the Village have considered the annexation of the Territory described in the Petition and the adoption of TIF according to the terms of this Agreement and the RDA; and

WHEREAS, the Village, after due and careful consideration, has concluded that the annexation, zoning and development of the Territory pursuant to the terms and conditions hereinafter set forth would further the growth of the Village, enable the Village to control the development of the area, increase the taxable value of the property within the Village, extend the corporate limits and jurisdiction of the Village, permit the sound planning and development of the Village and otherwise enhance and promote the general welfare of the Village; and

WHEREAS, the corporate authorities of the Village, after due deliberation have, by ordinance duly passed, approved entering into this Annexation Agreement and directed the President and Clerk of the Village to execute this Agreement.

NOW, THEREFORE, in consideration of the promises, undertakings and covenants

hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged by the parties hereto, Developer and Village agree as follows:

1. **Recitals:** The foregoing recitals are hereby incorporated into this Agreement as if fully set forth herein.

2. **Annexation:** Upon the approval of this Agreement by ordinance adopted by the corporate authorities of the Village, the corporate authorities of the Village shall, within forty-five (45) days thereafter, adopt an ordinance annexing (“Annexation Ordinance”) all of the Territory legally described in Exhibit A and depicted graphically on the plat of annexation attached hereto and incorporated herein as Exhibit B (“Annexation Plat”) into the corporate limits of the Village. The Village shall cause the same to be recorded and file copies of the Annexation Ordinance and Annexation Plat with the Will County Recorder and the Will County Clerk, subject to the Village’s receipt within such forty-five (45) day period of a fully executed copy of this Agreement executed by Developer, and proof of the Developer having closed on its acquisition of the Territory. In the event that the Village does not receive a fully executed copy of this Agreement within said 45 day period together with proof of the Developer having closed on its acquisition of the Territory, or the Corporate Authorities fail to adopt the ordinances required by the Act to create the TIF district and authorize the RDA, this Agreement shall become null and void without any further actions of the parties.

3. **Zoning Approval:**

3.1 Subject to Developer satisfying the conditions set forth in Section 2 hereof, and concurrent with approval of the Annexation Ordinance, the corporate authorities of the Village shall adopt such ordinances as are necessary to cause the Territory to be classified into the Planned Business (PB) Zoning District (“Rezoning Ordinance”), provided that the Developer has forwarded a copy of this Agreement executed by Developer to the Village.

3.2 Subject to Developer satisfying the conditions set forth in Section 2 hereof, and concurrent with approval of the Annexation Ordinance, the corporate authorities of the Village shall adopt an ordinance granting a special use permit for general development plan approval for planned unit development (the “PUD Special Use

Permit”), the terms and conditions of which shall include the general development plan shown in Exhibit “C-1”, and which shall also include the list of exceptions to the Village Code of Ordinances set forth in Exhibit “C-2”, which are respectively attached hereto and by reference incorporated herein, which terms and conditions shall govern and control the development of the Territory notwithstanding any contrary, conflicting or less restrictive provisions of the Village Zoning Ordinance.

- 3.3. Notwithstanding any contrary provision of this Agreement or of the applicable ordinances of the Village, Developer shall be required to make submittals to the Village for Final Development Plan approval as contemplated by Chapter 159.155 of the Village Code of Ordinances. Such submittals shall be reviewed by the Village staff, and provided the same are in substantial compliance with the Rezoning Ordinance, PUD Special Use Permit, the terms and conditions of this agreement, and applicable requirements of other governmental agencies having jurisdiction over the development of the Territory, shall be approved by Village staff without any further public hearing or Village Board action. For purposes of the preceding sentence, Developer’s submittals shall be deemed to be substantially in compliance with the General Development Plan and the PUD Special Use Permit subject only to staff approval if such submittals do not
- (i) involve changes in the uses to be made of the Territory;
 - (ii) require any variances or deviations from Village ordinances other than those expressly contemplated by Exhibit “C-2” of this Agreement;
 - (iii) adversely affect the quality and functionality of any public improvements without Village’s approval;
 - (iv) involve material increases in the gross floor area or height of the buildings contemplated to be built within the Territory in excess of the limits established by Village ordinance or this Agreement;
 - (v) involve increases in the amount of impervious surface contemplated to be developed within the Territory in excess of the

limits established by Village ordinance or this Agreement;

(vi) involve reductions in the amount of passenger vehicle parking spaces below the standards established by Village ordinance or this Agreement; or

(vii) involve modifications to the type of number of access points between Bluff Road and the Territory as depicted in Exhibit D.

Developer Final Development Plan submittals not substantially in accordance with the PUD Special Use Permit shall be treated as a request for a major change or amendment to the ordinance approving a PUD for the Territory, and shall require an additional public hearing and Village Board action as contemplated by Chapter 159.156. Developer acknowledges that, notwithstanding the foregoing, the Village Director of Community Development may bring before the Village Board at a public meeting, for informational purposes only, all Village staff approved Final Development Plan submittals prior to the issuance of building permits (other than grading and site improvement permits) for the improvements that are then to be constructed on the Territory.

Notwithstanding any contrary provision of this agreement or the applicable ordinances of the Village, prior to the Village issuing a building permit, Developer shall obtain all approvals as may be required from the Illinois Environmental Protection Agency ("IEPA"). Without otherwise limiting the generality of the foregoing, Developer represents to the Village (i) that the IEPA has indicated by letter dated October 2, 2017 (the receipt of a copy of which is hereby acknowledged by the Village) that the previously IEPA permitted landfill within the Territory has completed all closure and post-closure requirements pursuant to the applicable rules of the Illinois Pollution Control Board, (ii) that Developer has voluntarily applied to have the Territory included within the IEPA's Site Remediation Program, and that such application has been accepted by the IEPA, (iii) that Developer shall participate in the Site Remediation Program to pursue the issuance of a No Further Remediation letter with respect to the

Territory, and shall take all actions required of it to obtain such No Further Remediation letter and (iv) that pursuant to applicable IEPA regulations, the No Further Remediation letter is not required as a condition to Developer's commencement of development activities or building construction within the Territory.

- 3.4 The parties acknowledge that notwithstanding anything in this Agreement to the contrary, the Village's review and approval of Developer's preliminary engineering submittals for the development of the Territory remains pending.

4. Plan Approval

Any development of the Territory described in Exhibit A shall conform to the requirements of the Village Zoning Ordinance and Development Regulations, subject only to revisions as set forth in this Agreement, the Rezoning Ordinance, or the PUD Special Use Permit. Nothing herein shall relieve Developer from the obligations to prepare and submit engineering plans, final landscape plans, final development plans and other required development submittals to be reviewed and considered by the Village Staff, and if required by the terms of this Agreement, by the Planning and Zoning Commission and Board of Trustees with respect to each and every phase or portion of the Territory which the Developer seeks to develop from time to time, or from the obligation to make such submittals in such form as the Village Code shall from time to time require. Village acknowledges that Developer may develop the Territory in two phases. Each phase may separately apply for and receive final development approval independently of the other phase. In the event that Developer elects to proceed with the phased development of the Territory, Developer shall submit a request for approval of the Final Development Plan for any such phase, which request for approval shall include a phasing plan to be reviewed and approved by the Village demonstrating that the phases will be developed with public improvements and infrastructure sufficient to permit the lawful use and occupancy of buildings to be constructed within the respective phases independently and without regard to the development or construction undertaken within any other phase.

Notwithstanding any contrary provision of this Agreement, Village Code, or the PUD Special Use Permit, the Village hereby agrees to issue a grading and demolition permit to Developer to commence grading and mass excavation activities within the Territory or a relevant

phase thereof (including demolition of structures, excavation, preliminary grading work, filling and soil stockpiling) prior to the approval of any final plat, Final Development Plan, final PUD plat or final engineering plans subject to the conditions hereinafter set forth, provided, however, that such permission shall automatically deemed to be revoked and to become null and void without further action being required of the Village in the event that the Developer fails or neglects to comply with such conditions:

(a) Developer shall post a completion bond or letter of credit in a form reasonably acceptable to the Village in an amount equal to 125 percent of the Village-approved engineer's estimated cost to restore the Territory and prevent soil erosion in the event Developer ceases construction or otherwise abandons the development of the Territory. The Village may draw upon this bond or letter of credit in the event that Developer fails to i) obtain the necessary approvals and proceed with construction of the development of the Territory; ii) Developer abandons the development of the Territory after commencing the grading and mass excavation or iii) Developer fails to conduct its grading and mass excavation activities in accordance with the ordinances of the Village, the grading and mass excavation plan engineering plan as approved by the Village, and the soil erosion control plan as approved by the Village. Restoration shall mean providing at a minimum appropriate interim stormwater management, erosion and sedimentation control measures in connection therewith, prior to the conduct of such activities, as well as the remediation of any breaches of Village ordinances, the grading and mass excavation engineering plan and the soil erosion control plan. Provided the Village is not required to draw on said bond or letter of credit, the Village shall release same when Developer posts the bond or letter of credit as set forth in Section 6 hereof.

(b) Developer shall submit to the Village for Village review and approval an engineering plan conforming to the requirements of the Village (except for those variances detailed herein in this Section 4 and the PUD Special Use Permit) detailing all grading and mass excavation activities proposed to be conducted within the Territory and providing at a minimum for appropriate interim stormwater management, erosion and sedimentation control measures to be implemented during construction, and shall receive approval of such plan prior to conducting any such activities.

(c) Developer shall assume any and all risks at its sole cost and expense associated with

proceeding with grading and mass excavation activities prior to the approval of any final plat, final development plan, final PUD plat or final engineering plans, and specifically acknowledges that it shall be obligated to modify any such grading or mass excavation work in the manner and to the extent necessary to comply with the terms of any approved final plat, final development plan, final PUD plat or final engineering plans, or to the extent necessary to comply with the requirements of this Agreement or any other governmental entity having jurisdiction.

5. Utilities

5.1 Village and Developer acknowledge that potable water service and sanitary sewer collection and transmission service is provided to the Territory by Illinois American Water Company, and that the Village will provide additional sanitary sewer conveyance service and treatment of sanitary sewer flows generated by the Territory as developed, in accordance with and subject to the applicable ordinances of the Village.

5.2 Developer shall pay any and all fees due and owing to Illinois American Water Company for all potable water service and sanitary sewer collection and transmission services and/or infrastructure provided or required by Illinois American Water Company, in accordance with the then-applicable requirements of Illinois American Water Company to serve the development of the Territory, and shall pay and any all recapture fees imposed by any recapture agreements or ordinances recorded against the Territory.

5.3 The Village shall cooperate with the Developer in obtaining, at Developer's expense, all permits, reviews, easements and approvals required from the Village or other third parties and in obtaining all required approvals or releases as may be applicable and with Illinois American Water in order to complete the development of the Territory in accordance with this Agreement and the PUD Special Use Permit, which cooperation shall include but not be limited to the execution of complete and proper applications for the matter in question and supporting the development of the Territory verbally and in writing to the appropriate agencies.

5.4 Developer shall, at Developer's expense, extend and loop water and sewer mains within the Territory as required by Illinois American Water Company and as approved by the Village and its Fire Department in connection with Final Development Plan approval for the development of the Territory.

5.5 As a condition of the Village's issuance of final occupancy permits for all

buildings constructed within the Territory, Developer shall pay to Village sanitary sewer tap-on fees calculated in accordance with the then-current ordinances of the Village.

5.6 Installation of all new utilities serving the Territory shall be underground and comply with the requirements of the utility companies providing the utility service or pursuant to the agreements of the Village with such entities. Nothing contained herein shall be construed as requiring Developer to bury existing offsite utilities or as prohibiting Developer from connecting to existing above ground utility poles on the north side of Bluff Road. Developer shall not add any new above ground utilities on the south side of Bluff Road.

5.7 Intentionally Omitted.

5.8 Notwithstanding any contrary provision of this Agreement, the Village represents, warrants and guarantees that the Village sanitary sewer treatment facility possesses capacity available for the development, use and occupancy of the Territory in the amount of 200 P.E. or “population equivalents” (the “Allotted P.E.”), as defined by applicable IEPA regulations. Nothing herein is intended to limit the P.E. usage in the Territory, if additional P.E. is available for development in the Territory, but neither shall anything herein be construed as any guarantee or obligation of the Village to provide more than the Allotted P.E., and the Village shall retain the right to reject Developer’s request for additional sanitary sewer treatment capacity for flow generated by the Territory in excess of the Allotted P.E. The parties further acknowledge that the Territory, from and after its annexation to the Village, shall be fully subject to the applicable provisions of Chapter 54 of the Village Code pertaining to wastewater pretreatment. Prior to and as a condition of the issuance of any building permit or any original or subsequent certificate of occupancy for any building or structure or portion thereof within the Territory, or the original and subsequent provision of sanitary sewer treatment service to such building or structure, the applicant therefor shall be required to make such engineering studies and submittals to the Village, as the Village may reasonably require, to confirm to the Village’s reasonable satisfaction the proposed use will not, in addition to any previously established uses, exceed the Allotted P.E. for the Territory, and to apply for and

receive a wastewater discharge permit for the building or structure or portion thereof in question and the use to be conducted therein. Notwithstanding the foregoing, no additional study shall be required for the issuance of a building permit for Developer's initial speculative construction of the core and shell of the buildings contemplated to be constructed within the Territory. The parties acknowledge that the sanitary sewer collection and transmission infrastructure available to serve the Territory is provided on an "as-is, where-is" basis by Illinois American Water Company and the Village, and that the Village has no obligation under any circumstances to construct or cause to be constructed any sanitary sewer or other utility improvements of any nature or kind whether within or outside of the Territory, or in any way to guarantee the provision or availability of additional sanitary sewer treatment capacity in excess Allotted P.E.

6. Public Improvements

Any on or off-site roadway or other public improvements required by the development of the Territory as contemplated herein or which may be required by applicable Village Ordinances shall be constructed by Developer at no cost to the Village, in accordance with the standards therefor established by the applicable Village Ordinances, and the Village shall have no responsibility for the construction of any such roadway or public improvements. The Developer hereby agrees that it shall construct all such public improvements at no cost to the Village, in accordance with the standards therefor established by Village Code and as approved in the PUD Special Use Permit and the Final Development Plan. The Village shall have no responsibility for the construction of or payment for any such public improvements. The completion of the construction of the public improvements shall be secured by a completion bond or a letter of credit in a form reasonably acceptable to the Village in the amount of 125% of an engineer's estimate of probable costs ("Engineer's Estimate") of the Public Improvements and said bond or letter of credit shall be posted prior to the commencement of construction of the public improvements. Developer's engineer may request from time to time a reduction in any posted bonds or letters of credit (required by this Agreement or any provision of the Village Code) as Developer completes the various secured public improvements. All public improvements must be designed and constructed in accordance with Village Code and approved by the Village prior

to commencement of construction. The Developer shall be responsible for providing the Village with copies of all engineering drawings and plans for the public improvements required or contemplated hereunder prior to the commencement thereof, for review and approval by the Village, in such form as the Village may require from time to time. Upon completion of such public improvements as are necessitated by the development of the Territory, the Village, after its inspection and approval thereof, shall accept the dedication of such improvements (together with the necessary easements and rights-of-way therefor) from the Developer, free and clear of all liens and encumbrances, and shall thereafter be responsible for the operation, maintenance, repair and replacement thereof subject to all maintenance and repair obligations of Developer under the Village Development Regulations, and provided, further, that the Developer shall additionally be responsible to repair or replace any roadway or other public improvements damaged by the use of such improvements by Developer and its contractors during the development of the Territory. Notwithstanding the preceding sentence, Village shall have no obligations hereunder or otherwise to accept the dedication of any stormwater management facilities including but not limited to ponds, basins or onsite storm sewers, and the Developer shall retain the ownership of and maintenance responsibilities for the same. Notwithstanding any other term or provision of this Agreement, Developer's obligations under Section 9 hereof shall expressly extend to the construction of public improvements during the construction period. The bond or letter of credit posted to secure completion of the Public Improvements shall be released upon final inspection of public improvements by the Village Engineer, the adoption by the Village of a resolution accepting such public improvements, and Developer's posting with the Village of the one year maintenance security as required by Chapter 158 of the Village Code.

- 6.1 Bluff Road Improvements. Without otherwise limiting the forgoing provisions of this Section 6, Developer shall specifically be required to design, construct and install certain public roadway improvements hereinafter referred to as the "Bluff Road Improvements", extending generally from the eastern boundary of the Territory to Joliet Road, as contemplated and depicted on Exhibit D, a copy of which is attached hereto and incorporated herein by reference. Without otherwise limiting the generality of the foregoing, the Bluff Road Improvements as

contemplated and depicted in Exhibit D shall consist generally of (i) grinding and resurfacing that portion of Bluff Road extending from a point approximately 300 feet west of the western boundary of the Territory to Joliet Road, as directed by the Village Engineer, (ii) completely reconstructing that portion of Bluff Road adjacent to the frontage of the Territory and from the western boundary of the Territory to a point approximately 300 feet to the west of the western boundary of the Territory, including the removal of all existing unsuitable pavement, roadway base material and unsuitable soils, and the construction of a new roadway surface meeting the design requirements set forth within Exhibit D and the standards for roadway construction as promulgated by the Illinois Department of Transportation ("IDOT"), and which shall in any case be sufficient to support traffic from trucks with a gross vehicle weight rating of 80,000 pounds in the volumes anticipated to exist from and after the development of the Territory, and (iii) the placement of not less than three (3) warning signs with solar powered flashing lights advising motorists of the presence of truck traffic entering and leaving the Territory. Developer acknowledges while that the provisions of Exhibit D and this Section 6.1 are intended to establish the general parameters for the design and construction of the Bluff Road Improvements, the ultimate design and construction of the Bluff Road Improvements shall be pursuant to engineering plans submitted by Developer and reviewed and approved by Village. Developer shall post a separate completion bond or letter of credit to secure completion of the Bluff Road Improvements in the amount of 125% of the Engineer's Estimate of the cost to construct the same. Upon the completion of the Bluff Road Improvements, the Village, after its inspection and approval thereof, shall accept the dedication of such improvements (together with all necessary easements or rights-of-way therefor) from the Developer, free and clear of all liens and encumbrances, and the Village shall thereafter be responsible for the operation,

maintenance, repair and replacement thereof subject to all maintenance and repair obligations of Developer under the Village Development Regulations, and provided, further, that the Developer shall additionally be responsible to repair or replace any roadway or other public improvements damaged by the use of such improvements by Developer and its contractors during the development of the Territory. The bond or letter of credit posted to secure completion of the Bluff Road Improvements shall be released upon final inspection thereof by the Village Engineer, the adoption by the Village of a resolution accepting the same, and Developer's posting with the Village of the one year maintenance security as required by Chapter 158 of the Village Code.

- 6.2 Timing of Bluff Road Improvements. Developer and Village acknowledge that Developer shall complete the right of way acquisition, design, construction and installation of the Bluff Road Improvements as a condition to the Village's obligation to issue a final certificate of occupancy for the first building to be constructed in the Territory. Developer shall in any event complete the design, construction and installation of the Bluff Road Improvements on or before that date which is twenty four (24) months from the date of this Agreement, subject to the delay provision of paragraph 12.8(c) of this Agreement. Village hereby agrees that it shall issue a temporary certificate of occupancy in the event that Developer has completed the binder course, paving, curbing and utilities, but cannot install landscaping, lighting and signs due to the end of the construction season or weather subject to the review and approval of the Village's Community Development Department.
- 6.3 Bluff Road Access Points. Developer shall construct all points of access between Bluff Road and the Territory in the manner and in the location depicted in the access control plan shown in Exhibit "D-1", a copy of which is attached hereto and incorporated herein by reference.

7. Signs

Prior to the commencement of the development of the Territory, Developer shall be entitled to place signs on the Territory advertising sale or development opportunities within the Territory in accordance with the standards set forth in Part VI of the Village Zoning Ordinance.

8. Development Fees.

The Village agrees that no new types or classifications of land development, subdivision, impact or building permit fees, donations, requirements, costs or impositions not in existence as of the date first above named will be imposed upon the Territory or the Developer in connection with its development thereof during the term of this Agreement unless the same shall be imposed by a Village ordinance of general applicability, and the Developer agrees to pay the Village all such types and classifications of fees, donations, costs and impositions in the manner and to the extent required by the ordinances of general applicability of the Village. However, the Village may waive, modify or reduce such fees, donations, costs or impositions for other developers or owners of similarly situated land developments in the future without having to waive or reduce such fee, donation, cost or imposition for the Developer with respect to the Territory. Village and Developer hereby agree that the Engineering Review Fee as required by Village Code shall be the sum of \$300,000.00, which sum shall otherwise be due and payable in accordance with Village Code. The Village's Tree Replacement Ordinance or fee-in-lieu thereunder shall be satisfied as set forth in Section 14.2 of this Agreement.

9. Indemnification.

Developer shall indemnify, defend and hold the Village of Romeoville, an Illinois municipal corporation, its President, Trustees, officers, agents and employees, their heirs, executors, representatives and assigns (collectively sometimes hereinafter referred to as "Village" for the purpose of this Section 9) harmless from any and all third-party actions, causes of action, claims, suits, demands, and any judicial, governmental or regulatory proceedings or any other actions, which may arise or are claimed to arise out of or due to this Agreement, including but expressly not limited to any and all construction activities conducted by Developer upon the Territory or upon any public rights of way or property; except to the extent that any said liability is due to the negligent act or negligent omission or the willful and wanton conduct of the Village. In the event the Village is made a party to any such event or proceeding identified herein, Developer shall indemnify, defend and hold harmless the Village, individually and

collectively, from any such event or proceeding, and such indemnification obligation shall include, but not be limited to, the obligations to pay all judgments, comply or bear the cost of the Village's compliance with all orders, injunctions, decrees or other like enforcement provisions directed against the Village, and to pay all costs and expenses of every nature and kind resulting therefrom. The obligations of Developer hereunder shall specifically include but not be limited to the payment of reasonable attorneys' fees for the representation of the Village in such proceedings together with all expert witness fees and expenses, court costs and fees. It is expressly understood that the Village shall have the right to employ all such attorneys to represent the Village. The Village shall have the right to appeal to the courts of appellate jurisdiction any judgment taken against the Village in this respect. The parties agree this indemnification provision shall be liberally construed in favor of the Village. This Section and the indemnification and hold harmless agreements contained herein shall survive any determination by a court of competent jurisdiction of the invalidity of the Agreement or any part thereof.

10. Intentionally Deleted

11. Building and Other Permits After Approval of Final Development Plan.

11.1 Following Village approval for the Final Development Plan for the Territory or any particular phase thereof, the Village acknowledges that Developer, or its duly authorized representatives, may apply for, and that the Village shall issue, without undue delay, building permits to begin construction upon the Territory or such phase of the Territory, provided that the application complies with all requirements of the Village Ordinances, the PUD Special Use Permit, and provided further that Developer has then closed on the purchase of the entirety of the Territory and Developer's plans comply with the Village Code of Ordinances, as the same may be modified pursuant to this Agreement. If the application is disapproved, the Village shall provide the applicant with a statement in writing without undue delay specifying the reasons for the denial of the application.

11.2 Prior to the issuance of any building permits for structures to be built within the Territory, Developer shall provide temporary/interim roadways within the

Territory acceptable to the Village Departments of Fire and Community Development to facilitate the provision of emergency response and inspectional services during and in connection with the development of the Territory.

12. Miscellaneous.

- 12.1 The parties acknowledge and agree that the individuals who are members of the group constituting the corporate authorities of the Village are entering into this Agreement in their corporate capacities as members of such group and shall have no personal liability in their individual capacities.
- 12.2 (a) Subject to the provisions of Section 2 hereof, this Agreement shall be valid and binding for a term of twenty (20) years after the date first above named and the obligations of the Parties stated herein shall be collectively deemed as covenants running with the land. This Agreement or a memorandum thereof shall be recorded with the Will County Recorder's Office.
- (b) Developer may assign this Agreement without Village approval, but only in connection with its conveyance of all or any part of the Territory, and upon said assignment and acceptance by an assignee, the Developer shall have no further obligations hereunder as to the that portion of the Territory so conveyed, but shall continue to be bound by this Agreement and shall retain the obligations created thereby with respect to any portion of the Territory retained and not conveyed. If Developer or its successors sell a portion of the Territory, the seller shall be deemed to have assigned to the purchaser any and all rights and obligations it may have under this Agreement (excluding rights of recapture) which affect the portion of the Territory sold or conveyed and thereafter the seller shall have no further obligations under this Agreement as it relates to the portion of the Territory so conveyed, but any such seller shall retain any rights and obligations it may have under this Agreement with respect to any part of the Territory retained and not conveyed by such seller. Notwithstanding any such sale or conveyance, unless the successor of the Developer of all or a portion of the Territory shall have deposited and substituted its bond or letter of credit as

security for the construction, repair and maintenance of roadway or other public improvements with the Village as required by Village Code, the Developer or other seller though otherwise released from all obligations hereunder, shall keep its bond or letter of credit on deposit with the Village until such time as the Developer or the successor to or assignee of the Developer has provided a substitute bond or letter of credit.

12.3 Developer (hereinafter referred to as “Grantor” in this Section) shall convey or dedicate the Bluff Road Improvements to the Village 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.
- (b) Marketable 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 appropriate dedication on a recorded plat of subdivision. The deed, conveyance or dedication may be subject only to:
 - (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) Terms of this Agreement;
 - (iii) General taxes 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 determinable at the time of delivery, conveyance or dedication; and
 - (iv) Such other exceptions as may be agreed to in writing by the Village.
- (d) Title Insurance. Grantor shall provide to the Village, not less than ten (10) days prior to the time for delivery of the deed, conveyance or dedication, a commitment for title insurance from the Chicago Title Insurance Company or such other title insurance company as may be acceptable to

the Village. 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) Taxes for the year in which the deed is delivered and for the prior year if the amount of such prior year's taxes is not determinable at the time of delivery of the deed, conveyance or dedication;
- (iii) 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;
- (iv) Terms of this Agreement and any other documents recorded on the Territory by the Village; and
- (v) Such other exceptions as may be agreed to in writing by the Village.

The commitment for title insurance shall be in the nominal amount of Ten Thousand Dollars (\$10,000). Grantor shall further cause to be issued within thirty (30) days after delivery of the deed, conveyance or dedication a title insurance policy in such amount from the company issuing the commitment for title insurance, subject only to the exceptions stated hereinabove. All title insurance charges herein provided shall be borne by Grantor.

- (e) Taxes, Liens, Assessments, Etc. General taxes and all other taxes, assessments, liens and charges of whatever nature affecting that portion of the Territory conveyed shall be paid and released prior to delivery of the deed, conveyance or dedication. To the extent that any such item cannot be removed prior to delivery of the deed, conveyance or dedication because the amount of the same cannot then be determined, Grantor hereby covenants that it will promptly pay the same upon determination of such amount and that it will indemnify, hold harmless and defend the Village against any loss or expense arising as a result of a breach of the foregoing covenant.

- (f) Delivery of Deed, Conveyance or Dedication. To the extent not provided in this Agreement, the delivery of any deed, conveyance or dedication required by this Section shall occur at a date, time and place mutually agreeable to Grantor and Village, otherwise, not later than contemporaneously with the Village's adoption of a resolution accepting the Bluff Road Improvements as contemplated by Section 6.1 hereof.
- (g) Environmental Assessment. Prior to commencement of the Bluff Road Improvements, the Grantor shall deliver to the Village a written report of a site assessment and environmental audit (the "Environmental Audit") prepared by an independent, competent and qualified environmental engineer ("Engineer"). The Environmental Audit shall assure that the Engineer made all appropriate inquiry into the previous ownership and uses of such portion of the Territory to be conveyed to the Village as improved by the Bluff Road Improvements consistent with good commercial and customary environmental engineering practice and procedure, which takes into account and which the Village deems to satisfy the "innocent landowner" provision set forth at 42 U.S.C. 9601 (35) and any applicable governmental rules, guidelines or regulations. The Environmental Audit shall assure that no evidence came to light which would suggest there was a release of substances on such portion of the Territory to be conveyed to the Village as improved by the Bluff Road Improvements which could necessitate an environmental response action with respect to such portion of the Territory, and which further evidences that such portion of the Territory, based upon the Environmental Audit, does not deviate from, all applicable federal, state, county, regional and local environmental statutes, laws, ordinances, rules and regulations ("Environmental Laws"), including the provisions of any licenses, permits or certificates required thereunder. If the Grantor obtains any such Environmental Audit for its lender, such Audit shall be deemed satisfactory to the Village.

- 12.4 Intentionally Omitted.
- 12.5 The failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect. No action taken by any party to this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any party at law or equity.
- 12.6 This Agreement may only be amended by the Village's adoption of an ordinance authorizing the execution of such amendment, after a public hearing in accordance with Article 11, Division 15.1 of the Illinois Municipal Code (65 ILCS 5/11-15.1-1 et. seq.) and the subsequent execution of such amendment by Developer.
- 12.7 In the event that any pertinent existing regulations, resolutions or ordinances of the Village are inconsistent with or conflict with the terms or provisions of the PUD Special Use Permit or anything contained in this Agreement, the terms or provisions of this Agreement and the PUD Special Use Permit shall supersede the regulations, resolutions or ordinances in question to the extent of such inconsistency or conflict. Absent any such conflict or inconsistency, the pertinent existing regulations, resolutions and ordinances of the Village, as the same may be amended from time to time, shall apply to the development of the Territory as amended by this Agreement and the PUD Special Use Permit.
- 12.8 (a) Upon a breach of this Agreement, any of the parties may secure the specific performance of the covenants and agreements herein contained as its sole and exclusive remedy for such breach, the sole venue for which shall be in the Circuit Court for the Twelfth Judicial Circuit, Will County, Illinois.
- (b) In the event of a material breach of this Agreement, the parties agree that

the party alleged to be in breach shall have thirty (30) days after written notice of said breach to correct the same prior to the non-breaching party seeking a judicial remedy as provided for herein (provided, however, that said thirty (30) day period shall be extended if the defaulting party has commenced to cure said default and is diligently proceeding to cure the same).

- (c) If the performance of any covenant to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party (including, without limitation, acts of God, war, terrorist acts, strikes, inclement weather conditions, inability to secure governmental permits, or similar acts), the time for such performance shall be extended by the length of such delay provided, however that the party that seeks the benefit of this provision shall give the other(s) written notice of both its intent to rely upon this provision and the specific reason which permits the party to avail itself of the benefit of this provision.

12.9 This Agreement and the Rezoning Ordinance, the PUD Special Use Permit and the plans incorporated therein, along with the RDA, set forth all agreements, understandings, and covenants between and among the parties. This Agreement supersedes all prior agreements, negotiations and understandings, written and oral, and is a full integration of the entire Agreement of the parties.

12.10 If any provision, clause, word, or designation of this Agreement is held to be invalid by any court of competent jurisdiction, such provision, clause, word or designation shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect any other provision, clause, word, or designation contained herein. Furthermore, if any provision of this Agreement is held invalid, the invalidity thereof shall not affect any zoning classification which has been approved by the Village pursuant to the provisions of the Village's ordinances and the valid provisions of this Agreement, and such zoning classifications shall not otherwise be changed during the term of this Agreement without Developer's

approval and shall survive this Agreement and continue to be the zoning classification of the Territory unless changed in accordance with law.

- 12.11 The Corporate Authorities agree to aid Developer and to cooperate reasonably with Developer in dealing with any and all applicable governmental bodies and agencies in obtaining utility and other governmental services for the Territory. Furthermore, it is understood and agreed by the parties hereto that the successful consummation of this Agreement requires their continued cooperation. The Village and Developer hereby evidence their intent to always cooperate in the resolution of mutual problems and their willingness to facilitate the uses of the Territory, as contemplated by the provisions of this Agreement. Without otherwise limiting the generality of the foregoing, Developer specifically acknowledges and agrees that it shall cooperate with Village by entering into the Village's standard form private property traffic enforcement agreement or private property common area enforcement agreement upon request therefor from the Village, and that it shall take all such steps as may be necessary and legal (including but not limited to the recordation of appropriate restrictive covenants against the property) to ensure that all sales and use taxes imposed by the State of Illinois with respect to the conduct of any business that is now or may hereinafter be lawfully developed within or conducted from the Territory shall be deemed to have resulted from and to have been generated within the corporate limits of the Village to the extent permitted by Illinois law so as to facilitate the Village's receipt of such distributive share thereof from the State of Illinois as it may be entitled to from time to time, provided that Developer shall have no obligation to indemnify the Village with respect to the enforcement of same.
- 12.12 This Agreement may be executed in multiple counterparts, all of which when taken together shall constitute one Agreement.
- 12.13 The headings of the Sections of this Agreement are for convenience and reference only and do not form a part hereof and do not modify, interpret or construe the understandings of the parties hereto.
- 12.14 This Agreement may be reproduced by means of carbons, xerox process or

otherwise. Each such reproduction, if manually executed by the parties, shall for all purposes be deemed, and the same is hereby declared, to be a duplicate original of this Agreement.

- 12.15 Terms used in this Agreement shall be read in the singular or the plural as may be appropriate to the context in which they are used.
- 12.16 Notices, including Notices to effect a change as to the persons hereinafter designated to receive Notice(s), or other writings which any party is required to or may wish to serve upon any other party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Village, or the corporate authorities:

VILLAGE OF ROMEOVILLE
1050 W. Romeo Road
Romeoville, Illinois 60446
Attention: Village Manager

with a copy to the Village Attorney:

RAYMOND E. MEADER
Village Attorney
Tracy, Johnson & Wilson
2801 Black Road
Joliet, Illinois 60435

If to the Developer:

CT MIC Bluff Road Venture, LLC
43434 Von Karman, Suite 200
Newport Beach, CA 92660
Attn: Michael Traynham

with a copy to:

- 12.17 Except as specifically set forth in this Agreement, Developer shall comply with

all Village ordinances and State and Federal statutes, rules, regulations, orders, and laws, as amended from time to time, to the extent they are applicable to the Developer's development, use and occupancy of the Territory and any buildings or structures constructed thereon.

13. Tax Increment Finance District.

The Village is contemplating the future creation of a Tax Increment Finance ("TIF") District that would include the Territory, as well as other properties outside of the Territory. In furtherance of the foregoing, the parties acknowledge that the Village, at the sole cost and expense of the Developer, has commenced and will complete all studies and analyses necessary to the creation of such contemplated TIF District. If such studies and analyses indicate that the Territory would qualify for inclusion within a TIF District, and that the TIF District will be eligible to include other properties that would cause the contemplated TIF District to be contiguous to other existing TIF Districts within the Village, then the Village shall commence the process required to create the new TIF District contemplated hereunder. If, at the end of such process, the Village determines that the Territory and other properties proposed for inclusion within the TIF District qualify for inclusion therein and that the requirements of the Illinois Tax Increment Allocation Redevelopment Act (the "Act") have been met, the Village shall then create a TIF District including the Territory and such other eligible properties. If the TIF District contemplated hereunder is created, the Village and the Owner shall enter into a Redevelopment Agreement substantially consistent with the proposed Redevelopment Agreement attached hereto and incorporated herein by reference as Exhibit E. Subject to the Developer's demonstration that it has incurred sufficient costs eligible for reimbursement under the Act, the proposed Redevelopment Agreement set forth in Exhibit E shall provide that the Village shall reimburse the Developer for a total of \$14,250,000.00 in eligible project costs incurred in connection with the development of the Territory, plus reimbursement to the Developer for an additional \$300,000.00 in eligible project costs, as hereinafter described. Such reimbursement shall be payable solely from the incremental tax revenues generated by the Territory as developed, with the Village reimbursing the Developer in the amount of fifty percent (50%) of the annual incremental tax revenues until such time as the Developer has been fully reimbursed the sum of \$14,250,000.00, provided, further, that the Developer shall be reimbursed the additional sum of

\$300,000.00 in eligible project costs by the Village, payable from the Village's fifty percent (50%) share of the annual incremental tax revenues until such time as the Developer has been fully reimbursed the additional sum of \$300,000.00. Developer hereby represents and warrants that the development of the Territory would not be feasible without the TIF assistance described herein. Developer acknowledges that by receiving incentives or reimbursements in the form of TIF assistance pursuant to this Agreement and the proposed redevelopment agreement attached as Exhibit E that its construction of improvements may become subject to the Illinois Prevailing Wage Act and the Developer covenants and agrees to the extent required to comply, and to contractually obligate and cause its, construction manager, any general contractor, each subcontractor or other applicable entity or person to comply with the Illinois Prevailing Wage Act. All contracts subject to the Prevailing Wage Act shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the prevailing wage rates are revised, the revised rates shall apply to all such contracts. The Developer shall provide the Village with copies of all such contracts entered into by the Developer or others to evidence compliance with this Section. The Developer together with its contractors, subcontractors, agents, employees and others shall provide such documents, information and certifications, including appropriate payroll certifications, as are necessary to comply with the Illinois Prevailing Wage Act.

14. Animal Control Facility Donation; Tree Replacement Compliance/Forest Preserve Donation.

- 14.1 The Village is presently in the process of constructing a new Animal Control Facility to replace the Village's existing animal control facility. In consideration of the of the terms, conditions and provisions of this Agreement, Developer shall, on or before April 30, 2018, donate the sum of \$250,000.00 to the Village for its use in defraying a portion of the costs of constructing the new Animal Control Facility.
- 14.2 In lieu of otherwise complying with the tree preservation/fee-in-lieu requirements of the Village Zoning Code, Developer shall, on or before April 30, 2018, donate the sum of \$150,000.00 to the Forest Preserve District of Will County for its use in connection with its efforts to improve its facilities within the Village. Such

donation shall satisfy Developer's obligation to comply with the tree preservation/fee-in-lieu requirements of the Village Zoning Code.

[SIGNATURE PAGES TO FOLLOW]

DRAFT

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their proper officers duly authorized to execute the same, the day and year first above written.

VILLAGE OF ROMEOVILLE,
a municipal corporation,

By: _____
Village President

ATTEST:

By: _____
Village Clerk

**DEVELOPER: CT MIC BLUFF ROAD
VENTURE, L.L.C., a Delaware limited liability
company**

By: _____
Name: _____
Its: Managing Member

CT Annexation Agreement List of Exhibits

| | |
|-------------|-----------------------------------|
| Exhibit A | Legal Description |
| Exhibit A-1 | List of Owners |
| Exhibit A-2 | List of Electors |
| Exhibit B | Plat of Annexation |
| Exhibit C-1 | General Development Plan |
| Exhibit C-2 | Code Exceptions |
| Exhibit D | Bluff Road |
| Exhibit D-1 | Access Points |
| Exhibit E | Draft TIF Redevelopment Agreement |