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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

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DIVELOPMENT AGREEMENT BY AND BETWEEN

THE VIL ACE OF HINSDALE AND HINSDALE MEADOWS, LLC

HINSDALE MEADOWS
(Southeast Corner of 55th Street and Courty Line Road)

DATED AS OF DECEMBER 20, 2017

Jointly prepared by:

Michael A. Marrs Klein, Thorpe and Jenkins, Ltd. 20 N. Wacker Drive, Suite 1660 Chicago, Illinois 60606-2903

1000 M

And

Harold W. Francke Meltzer, Purtill & Stelle, LLC 1515 E. Woodfield Road, Suite 250 Schaumburg, Illinois 60173-5431 After recording, return to:

Village of Hinsdale 19 E. Chicago Avenue Hinsdale, Illinois 60521 Attention: Village Clerk

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### DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF HINSDALE AND HINSDALE MEADOWS, LLC

# HINSDALE MEADOWS (Southeast Corner of 55th Street and County Line Road)

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the 20th day of December 2017 (the "Effective Date"), by and between the VILLAGE OF HINSDALE, an Illinois municipal corporation (the "Village") and HINSDALE MEADOWS, LLC, an Illinois limited liability company (the "Developer"). The Village and the Developer are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties".

### WITNESSETH:

WHEREAS, Hinsdale Meadows Venture, an Illinois joint venture ("Owner"), is the owner of that certain Lect of real property consisting of approximately 24.5 acres, legally described on Exhibit A attached hereto and generally located on the southeast corner of the intersection of 55th Street and County Line Road in the Village (the "Property"); and

WHEREAS, the Village approved, by the adoption of Ordinance No. 02017-08, passed and approved on March 7, 2017, a Special Use Permit for a Planned Development to be developed on the Property (the "Approved Ordinance"), comprised of 22 single family and 42 Duplex homes for a total of 64 units in 43 buildings (the "Project"); and

WHEREAS, the Village also approved, by the adoption of Ordinance No. O2017-53, passed and approved on December 11, 2017 (the "Final Flat Ordinance"), a final plat of subdivision for the Property prepared by Spaceco, Inc. and dated \_\_\_\_\_\_\_, 2017, for the subdivision of the Property, which final plat of subdivision is attached to this Agreement as Exhibit B (the "Final Plat of Subdivision"); and

WHEREAS, the Village also approved, by the adoption of Ordinance No. O2017-52, passed and approved on December 11, 2017, the Detailed Plans and associated waivers and variations for the Project (the "Detailed Plan Approval Ordinance"); and

WHEREAS, Owner and the Developer have entered into a purchase and sale agreement which provides for the Developer's acquisition of the Property from Owner; and

WHEREAS, the Developer intends to proceed with the construction of the Project, following its acquisition of the Property from Owner, and submission by the Developer, and approval by the Village, of final plans for the Project; and

WHEREAS, the Developer has submitted, and the Village has approved in the Detailed Plan Approval Ordinance, detailed plans for construction of the Project and the public improvements necessary to serve the 64 dwelling units. Such detailed plans consist of a proposed final one page Site Plan, prepared by BSB Design, Inc. and dated most recently December 5, 2017 (the "Final Site Plan"), the proposed final engineering plans consisting of eighteen (18) pages, prepared by Spaceco, inc. and dated most recently August 8, 2017 (the "Final Engineering Plans"), the proposed final landscape plans consisting of twelve (12) pages labeled Sheets LS2.0, LS2.1, LS 3.1 to LS 3.8, and LS 4.1 to LS 4.2, prepared by BSB Design, Inc. and dated most recently June 15, 2017 (the "Final Landscape Plans"), and the schematic building elevations and floor plans for the Units, prepared by BSB Design, Inc. and dated most recently January 20, 2017 consisting of seventy-three (73) pages (the "Building Elevations and Floor Plans"); and

WHEREAS, following the submission by the Developer of final versions of the Final Site Plan, Final Engineering Tlans, Final Landscape Plans, and the Building Elevations and Floor Plans to the Village, and the subsequent approval of those final versions by the Village, said final versions shall be collectively attached to this Agreement as Group Exhibit C and are pereinafter referred to as the "Final Plans"; and

WHEREAS, the Parties acknowledge and agree that the original application made by Hinsdale Meadows Venture, as developer and Cwner, and the resulting approvals for the Special Use for a Planned Development in the Approved Ordinance, shall be applicable solely to Hinsdale Meadows, LLC an Illinois limited liability company, as Developer, and its authorized successors and assigns, from and after the date Developer acquires the Property from Owner; and.

WHEREAS, the Developer has provided the Village with requested information relative to the substitution of the Developer as the developing entity of the Property, and has provided the Village with proof of sufficient acquisition and construction financing for the Project; and

WHEREAS, the Developer will use the existing previously installed onsite public improvements, including streets, street lights, sidewalks and curbs, water and sewer lines, storm water detention, and parkway trees (collectively, the "Existing Public Improvements"), all of which were constructed in the manner reflected on the as-built plans for the prior subdivision which have been previously received and reviewed by the Village (the "As-Built Plans"); and

WHEREAS, the Developer will perform the necessary testing, and make the necessary adjustments, modifications, connections, additions and repairs to the

Existing Public Improvements, including the base course inspection and repair of the existing base course on the existing streets as necessary, milling off of the failed binder course on the streets, installation of the final leveling binder and surface courses on the streets, parkway tree replacements, relocations and plantings, and installation of such other additional public improvements, all of which are as indicated in the Final Engineering Plans and Final Landscape Plans and described in this Agreement, and which are necessary to construct the Project (with such testing, adjustments, modifications, connections, additions and repairs hereinafter being energed to as the "Additional Public Improvements", and together with the "Existing Public Improvements," being hereinafter collectively referred to as the "Public Improvements"), all of which Public Improvements are listed in Exhibit E, in conformance with the Governing Plans and Law, as hereinafter defined; and

WHEREAS, the Developer will enter into contracts for the construction of the Additional Public Improvements on and subject to the terms of this Agreement in order to facilitate their terifaction to and acceptance by the Village, and to conform them to the Final Engineering Plans, the Final Landscape Plans, the Subdivision Code, the requirements of this Agreement and the Governing Plans and Law; and

WHEREAS, Owner previously completed and received approvals from the Illinois Department of Transportation and the Cook County Highway Department for the reconfiguration of the intersection of County Line Rd and 55<sup>th</sup> Streets, and no other off-site work is contemplated by or expected of the Developer other than the KLM Park Improvements as detailed herein: and

WHEREAS, the on-site detention pond serving the Project has been previously constructed. As shown on the Final Engineering Plans, the Developer proposes to undertake certain minor modifications to the on-site detention pond to accommodate the Project, and the Village has agreed, upon inspection and approval of the proposed modifications, to issue the required permit for such modifications in compliance with the requirements of the DuPage County Storm Management Water Ordinance (subject to the Developer confirming compliance with the additional requirements, if any, of the Metropolitan Water Reclamation District of Greater Chicago); and

WHEREAS, the Village has agreed to allow the Developer to pay a fee und at the DuPage County Stormwater Management Ordinance, in the manner and the amount outlined in Section 6F of this Agreement, in lieu of the Developer converting the on-site detention pond to a wetland (the "PCBMP Fee In Lieu Payment"); and

WHEREAS, the President and Board of Trustees of the Village (the "Corporate Authorities"), after due and careful consideration, have concluded that the development of the Property on the terms and conditions set forth in the Approved Ordinance, the Detailed Plan Approval Ordinance, and this Agreement, and in conformance with the Final Plat of Subdivision and Final Plans, and other Governing Plans and Law as set forth in Section 2 below, will promote sound

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planning, increase the taxable value of property within the Village, and serve the best interests and general welfare of the Village and its citizens; and

WHEREAS, pursuant to notices given as required by applicable law, all required public meetings relative to approval of the Project have been held by all appropriate commissions and other bodies relating to subdivision controls, zoning, and other requested relief; and

VHEREAS, the Parties are desirous of entering into this Agreement pursuant to: (i) the intergovernmental cooperation provisions of the Illinois Constitution (Article VII, Section 10) and enabling statutes enacted pursuant thereto; (ii) Division 13 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-13.1 et seq.); (iii) Chapter 27 of the Illinois Compiled Statutes (5 ILCS 220/1-8), (iv) applicable provisions of the Village Municipal Code; and (v) the Village's policipowers;

NOW, THEREFORE, in consideration of the foregoing recitals, which are hereby incorporated into an i made a part of this Agreement, and the mutual covenants and agreements set for the below, the Parties hereby agree as follows:

Section 1. Acquisition of the Property. This Agreement, and all of the Parties' rights, obligations and liabilities hereunder, shall automatically terminate and become null and void and of no further force or effect if the Developer fails to acquire the Property from the Owner within ninety (90) days of the Effective Date of this Agreement, or by such later date as the Parties may agree to in writing ("Acquisition Date"), which agreement shall not require an amendment to this Agreement. In addition to the termination of this Agreement, the Village shall also repeal the Approved Ordinance, the Final Plat Ordinance, and the Detailed Plan Approval Ordinance, which obligation shall survive the termination of this Agreement. If the Developer acquires the Property, it shall promptly inform the Village of such acquisition by notice ("Acquisition Notice"). The Village shall not record this Agreement until it has received the Acquisition Notice.

Section 2. Governing Plans and Law. To the extent the Developer proceeds with the construction of the Project on the property following its delivery of the Acquisition Notice to the Village, it shall do so subject to minor alterations approved by the Village Engineer due to field conditions or other circumstances, in a good and workmanlike manner pursuant to and in accordance with the following (collectively, the "Governing Plans and Law"):

- 1. the Approved Ordinance and Detailed Plan Approval Ordinance; and
- 2. this Agreement; and
- 3. the Final Plat Ordinance and the Final Plat of Subdivision; and
- 4. the Final Plans; and
- 5. the Hinsdale Zoning Ordinance, Subdivision Ordinance and Building Codes, as the same exist as of the Effective Date of the Agreement (collectively, the "Existing Village Codes"), with the exceptions to and

- waivers from the provisions of the Existing Village Codes as are set forth on Exhibit D attached hereto; and
- 6. the provisions of all other applicable codes, ordinances and standards adopted by the Village, including but not limited to, the Village Engineering Standards and the DuPage County Stormwater Ordinance (collectively, the "Other Applicable Village Codes, Ordinances and Standards"); and
- 7. all applicable federal, State, county and non-Village local governmental laws, statutes, codes, ordinances, resolutions, rules and regulations (collectively, the "Other Requirements of Law").

In the event of a conflict between, among or within any of the above plans or documents, the plan or document that provides the greatest control and protection for the Village to achieve the benefits and objectives of the Special Use Permit for the Planned Development for the Project, as determined by the Village Manager, shall control. Notwithstanding the foregoing, the intent of the Parties is that the Village Manager shall strue to resolve a conflict between this Agreement and the Existing Village Codes in favor of the former, and a conflict between the Subdivision Code or the Village Engineering Standards, on the one hand, and either the AsBuilt Plans or the Final Plans, on the other hand, in favor of the latter.

Section 3. Village Consents, Approvals and Cooperation. Except as otherwise provided herein, whenever the conzent, approval or cooperation of the Village, or of any of its employees, consultants, attorneys, agents or representatives, is required to be given or rendered under the provisions of this Agreement or otherwise, the same shall not be unreasonably with reld, delayed or conditioned.

#### Section 4. Improvements, Easements.

- A. <u>Improvements Required</u>. The Developer, if it proceeds with the construction of the Project following its acquisition of the Property, will construct the Additional Public Improvements, at its sole cost and expense, in conformance with the provisions of Section 4C1.
- B. <u>Easements Required</u>. Public service and utility easements are included on the Final Plat of Subdivision. In the event such easements need to be relocated, supplemented or amended in any way after the Effective Date of this Agreement, the Parties shall cooperate with one another to effectuate the same so that proper and adequate public services and utility services are made available to serve the Project.
  - C. Construction of Public Improvements.

#### Construction Standards.

a. The Village acknowledges that the Existing Public Improvements, including without limitation the existing road base course, the underground water main, storm sewers, sanitary sewers, the existing

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landscaping, and such other public improvements, as were shown on the As-Built Plans, may remain in place, subject to the Developer's performance of the necessary testing, and construction of the necessary adjustments; modifications, connections, additions and repairs identified as Additional Public Improvements, and the improvements the Village Engineer has already identified or may hereafter identify as described in this paragraph. The Village shall not unreasonably require modifications to the Existing Public Improvements based on amendments to the Village's codes, ordinances and standards that may have been enacted by the Village since the dates of construction of the Fxisting Public Improvements. The Village has worked with the Developer, and shall continue to work with the Developer, in reaconably identifying any deviations from such Village codes, ordinances and standards that may pertain to the construction of the Existing Public Improvements and any adjustments, modifications, corrections of the Existing Public Improvements that the Developer must undertake to either bring the Existing Public Improvements into conformance with such Village codes, ordinances and standards or otherwise make them able to properly perform the services for which they were constructed.

b. Any known additional deviations shown on the Final Engineering Plans as they pertain to the specifications, sizes, and construction standards for the Additional Public Improvements, including without limitation the roads, curb and gutter, sidewalks, the storm and sanitary sewers, the water mains, and the parkway trees are identified on Exhibit D to this Agreement and have been approved by the Detailed Plan Approval Ordinance.

- c. Subject to the provisions above, the Developer shall undertake the construction of the Additional Public Improvements pursuant to and in accordance with the Governing Plans and Law.
- 2. Village Inspections and Approvals. The Developer's construction of the Additional Public Improvements and any additional work undertaken by the Developer pursuant to Paragraph C(1)(a) above shall be subject to inspection and approval by the Village Engineer at all times. Within ten (10) business days of receipt of notice (weather permitting) from the Developer that one or more of the components of the aforesaid construction work has been completed (which notice shall set forth with specificity which components have been completed), the Village Engineer shall inspect said components and indicate approval or disapproval of the same by written notice to the Developer (the "Inspection Notice") given within five (5) business days following such inspection. If such components are not approved, the reasons therefor shall be set forth in the Inspection Notice. Upon the Developer's

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correction of the items set forth in the Inspection Notice, the Village Engineer, within five (5) business days of receipt of written notice, shall re-inspect only the items set forth in the Inspection Notice to be corrected and either approve or disapprove said items, in writing, within five (5) business days of said re-inspection. Said ten (10) business day and five (5) business day periods may be extended if the Village Engineer is delayed due to causes beyond the Village Engineer's reasonable control provided the Village Engineer promptly notifies the Developer of such cause for delay. If the Village Engineer determines that any items on the Inspection Notice remain to be corrected after the second such re-inspection and the Developer disputes such determination, such dispute will be submitted in the first instance to the Village Manager and thereafter, if necessary to the Corporate Authorities, for resolution, which resolution shall be based on the provisions of this Agreement. The Village agrees that the Village Engineer, in his reasonable discretion, may approve exceptions or departures from the Village Engineering Standards in connection with or in furtherence of the Developer's construction of the Additional Public Improvements and the work, if any, the Developer is required to undertake pursuant to Facagraph C(1)(a) above.

- 3. Other Approvals. When the construction and installation of any improvement requires the consent, permission, or approval of any public agency or private party, the Developer, with the cooperation of the Village if necessary, shall promptly file all applications, enter into all agreements, post all security, pay all fees and costs, and otherwise take all steps that may be required to obtain such consent, permission, or approval.
- The Developer shall require that all 4. Construction Vehicles. construction vehicles, including passenger vehicles and construction equipment, be parked at all times within the Property, and reep all routes used for construction traffic free and clear of mud days and debris and shall repair any damage caused by such construction treffic. Vehicles will access the Property from either the 55th Street or County Line Road entrances to the Property, and there shall be no parking of vehicles on either 55th Street or County Line Road. In the event any temporary road closure for either 55th Street or County Line Road is necessary for work along the right-of-ways, separate Village approval shall be necessary prior to commencing such work. In accordance with Village requirements, construction and other fencing shall be used as needed by the Developer to encircle those areas of the Property where construction activities are occurring.
- 5. <u>Streets: Access and Circulation</u>. All streets required to provide access to or circulation within the Property for general traffic have been

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partially constructed by the Owner prior to the Effective Date of this Such streets shall be modified, repaired, further constructed and dedicated to the Village in accordance with, and as required by or pursuant to, this Agreement. The Developer acknowledges that the binder course on the existing streets has failed, and will need to be milled off and re-laid, and inspected and approved by the Village, prior to the final surface course of the streets being added. The existing base course, consisting of four inches (4") of aggregate sub-base plus five inches (5") of bituminous aggregate mixture (BAM) will remain in place. Prior to leveling binder course being paved, the base will be inspected by the Village and Developer. and any deficiencies in the existing base course will be repaired as ne essary. After completing the repairs to the existing base course, new leveling binder course and surface course will be installed, consisting of one inch (1.0") of hot mix asphalt (HMA) leveling binder course, and two inches (2.0") of HMA surface course. The new leveling binder course and new surface course will be installed before the street is conveyed to and accepted by the Village. The Developer will provide pavement cores to the Village to confirm the constructed thickness of the new leveling binder and surface course at 750' intervals.

The Developer may use the streets for construction traffic and shall, during the period of the use, keep the streets free and clear of mud, dirt, debris, obstructions, and ha ands and shall, after the use is no longer necessary, restore, and repair the streets to the standards established herein for the construction of the streets. The Developer acknowledges and agrees that (a) the Village shall not be obligated to accept any street unless and until certificates of occupancy have been issued for at least 90% of the dwelling units the Developer intends to construct on the Property and the street has been ampleted and, if necessary, restored and repaired as required herein and (b) the Village shall not be obligated to keep any street cleared, plowed, or otherwise maintained until the street has been completed, approved and accepted by the Village in accordance with this Agreement, or until other arrangements satisfactory to the Village, in its sole discretion shall have been made.

6. Storm Sewers, Sanitary Sewers, and Water Mains. The existing underground utilities, consisting of storm sewers, sanitary sewers and water mains (collectively, the "Underground Utilities"), have already been installed in the manner indicated in the As-Built Plans. As it constructs the Project, the Developer will modify the Underground Utilities to serve the Project in the manner indicated in the Final Engineering Plans and as required by the provisions of Paragraph C(1)(a) above.

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The existing storm sewers and the existing detention pond, with the modifications indicated on the Final Engineering Plans, shall serve the stormwater management needs of the Project. The Village procedures for review and approval of the storm sewer system will consist of (1) acknowledgement in the Detailed Plan Approval Ordinance and this Agreement that the materials, layout, and design indicated in the As-Built Plans, as may be modified by the Final Engineering Plans, and subject to the provisions of Paragraph C(1)(a) above, are approved; (2) reviewing the re-televising of the sewers to be provided by the Developer prior to commencement of the construction, and providing any initial punch list corrections identified as a result of the televising and which are necessary to reasonably ensure the adequacy of future operations of the existing storm sewers, as described in Paragraph C(1)(a) above; (3) inspection and approval of the system modifications and any punch list corrections during their installation; and (4) final inspection of the manholes and reviewing a final televising of the storm sewers to be provided by the Developer prior to Village acceptance.

The existing sanitary severs on the Property, with the modifications indicated on the Final Engineering Plans, shall serve the sanitary sewer needs of the Project. As indicated in the Final Engineering Plans and the Final Plat of Sub livision, a sanitary sewer easement has been granted to provide that a portion of the existing sanitary sewers currently serves the adjacent RML Hest ital property and the existing home constructed on Lot 1. As the regaining homes are built, the service lines to each home will be installed as indicated in the Final Engineering Plans. Village procedures for review and approval of the Project's sanitary sewer system will consist of (1) acknowledgement in the Detailed Plan Approval Ordinance and this Agreement that the materials, layout, and design indicated in the As-Built Plans, as may be modified by the Final Engineering Plans and subject to the provisions of Paragraph C(1)(a) above are approved; (2) reviewing the re-televising of the portion of the existing sewer system to be provided by the Developer for the portion that does not serve the RML Hospital property prior to commencement of construction, reviewing the results of the vacuum test results for the sanitary sewer manholes to be provided by the Developer, and undertaking and completing any initial punch list items identified as a result of such televising and vacuum testing as being necessary to reasonably ensure the adequacy of future operations of the Project's sanitary sewer system; (3) inspection and approval of the system modifications and any punch list corrections during their installation; and (4) final inspection of the manholes prior to Village acceptance of the Project's sanitary sewer system.

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The existing water mains on the Property were previously tested and currently serve the existing home constructed on Lot 1. Service lines for the remaining homes will be installed as indicated in the Final Engineering Plans. Village procedures for review and approval of the water main system will consist of (1) acknowledgement in the Detailed Plan Approval Ordinance and this Agreement that the materials, layout, and design indicated on the As-Built Plans, as may be modified by the Final Engineering Plans and pursuant to the provisions of Paragraph C(1)(a) above, are approved; and (2) inspection and approval of the system modifications and any punch list items identified as being necessary to reasonably ensure the adequacy of to ure operations of such water main system; and (3) final inspection of the valve vaults and B-boxes prior to Village acceptance of such water main system.

- 7. Construction Hours. Construction hours shall be permitted during the allowable hours of work pursuant to Section 9-12-2 (Limitations on Noise) of the Hir sdale Village Code, which are currently 8 am to 8 pm weekdays and 8 an to 4 pm on Saturdays. No work shall be allowed on Sundays. The Developer shall comply with these hours of construction, unless Village approval for temporary extended hours is separately granted for certain time periods by the Village Board pursuant to any waiver process provided for in the Village Code, or in the event emergency repairs are required.
- 8. Damage to Public Property. The Developer shall maintain the Property and all streets, sidewalks and other public property in and adjacent to the Property in a good and clean condition at all times during the development of the Property and the construction of the Project; shall promptly clean all mud, dirt and debris deposite on any street, sidewalk, or other public property in or adjacent to the Property by the Developer or any agent of or contractor hired by, or on or all of, the Developer; and shall repair any damage to any street, sidewalk, or other public property that may be caused by the activities of the Developer or any agent of or contractor hired by, or on behalf of the Developer.
- D. <u>Dedication and Maintenance of the Improvements</u>.
- 1. Final Inspection and Dedication, Acceptance and Maintenance of the Public Improvements. The Developer shall dedicate and/or convey the Public Improvements to the Village, and the Village shall accept them in the manner hereinafter specified and in the manner specified under Illinois law. Neither the execution of this Agreement nor the approval or recording of the Final Plat of Subdivision shall constitute an acceptance by the Village of any of the Public Improvements, including without limitation any streets or other public facilities, or any of the rights-of-way within the Project notwithstanding their designation as

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being "hereby dedicated" on the Final Plat of Subdivision. No Public Improvement shall be accepted by the Village except by a resolution duly adopted by the Corporate Authorities specifying with particularity the Improvement or Improvements being accepted. The Developer shall convey the Public Improvements to the Village as "public improvements" by a customary form bill of sale following the inspection and approval of the Additional Public Improvements in accordance with Section 3.C.2 above and following the delivery to the Village Engineer of approved "as-built" drawings, and a certification from the Developer's engine r that the Additional Public Improvements have been completed in accordance with the Governing Plans and Law. Not less than sixty (60) calendar days following the receipt of the last of the items required for conveyance of the Public Improvements to the Village, the Village shall accept such Public Improvements, by resolution and the dedication of rights-of-way and easements. conveyance may be effected on a phase-by-phase Improvement-by-Improvement basis. Within ten (10) business days of the Village's receipt of the last of the required documents identified above, and provided the required Guaranty Bond has been deposited with the Village, the Performance and Payment Bond deposited with the Village pursuant to Section 5 for the Additional Public Improvements then being accepted shall be returned to the Developer as specified in Section 5 and thereafter to Village shall own and maintain such Public Improvements.

2. One Year Guaranty of the Public Improvements. The Developer hereby guaranties the prompt and satisfactory correction of all defects and deficiencies in the Additional Public Improvements, including without limitation landscaping installed by the Developer as part of the Additional Public Improvements on public lands or within public rights-of-way or easements, that occur or become evident within one (1) year after approval and, where appropriate, acceptance of the Public Improvements by the Village pursuant to this Agreement. If any defect or deficiency occurs or becomes evident during this period, then the Developer shell, within ten (10) days, weather permitting, after written demand from the Village to do so, correct it or cause it to be corrected. In the event any Additional Public Improvement is repaired or replaced pursuant to a demand, the guaranty revided by this subsection shall be extended, if necessary, as to the repair or replacement, for three (3) months after the date of repair or replacement. With respect to the KLM Park Improvements, the guaranty period for any field shall coincide with the grow-in period for such field as outlined in Exhibit F, and shall terminate upon the usage of such field for playing purposes.

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### E. Kathryn Legge Memorial (KLM) Park Improvements.

- 1. In connection with its construction of the Project, the Developer, as one of the public benefits referred to in the Approved Ordinance, shall re-grade and level one (1) or more lacrosse fields located in the Village-owned KLM Park near the north end of the park property (the "KLM Park Improvements"), in conformance with the KLM Site Improvement Plans and the KLM Park Improvements Plan documents, collectively attached hereto as Group Exhibit F (the "KLM Park Improvement Approvals Documents"). The dirt to be used to level the lacrosse fields will come from the excess soils excavated from the Property, subject to the provisions of the KLM Park Improvement Approval Documents, and will be stockpiled on the Property until such time as it is utilized to construct the KLM Park Improvements. The KLM Park Improvement Approvals Documents outline the entire work pian for the first lacrosse field, and provides that the Village shall have the option, upon completion of the grading for the first lacrosse field, to work with the Developer to pierare additional engineering plans to also regrade the two other fields. Additional provisions related to these other two optional fields, and the overall KLM Park Improvement Approvals Documents, are included in the paragraphs below.
- 2. The Developer shall also install a new valve and valve vault on the existing 8" watermain line located within KLM Park, directly east of the existing watermain service line to the hospital. The Village Engineer shall approve the location of the new valve and valve vault prior to their installation.
- 3. If more than one (1) field is improved, the Developer shall raise the elevation of the existing fire hydrant in its current location to match the revised grade that will be identified in the additional engineering rlans, which plans shall be prepared upon the Village's decision as to whether to proceed with the additional fields. In the event the Village decides to also relocate the existing water main under the additional fields, such relocation shall be at the Village's expense, and the raising of the elevation of the existing fire hydrant shall be undertaken in conjunction with the water main relocation.
- 4. With respect to completion of the first lacrosse field, access to KLM Park from the construction site with trucks carrying the dirt shall be from the location identified in the KLM Site Improvement Plans, along the mutual property line of the two parcels. In the event the Village proceeds with the additional fields, the Developer and Village shall mutually agree as to the access point for the additional fields, and such location shall be identified in the additional engineering plans prepared for such fields. In the event that direct access for these additional fields is required to be from the adjacent public road system, the Village shall cooperate in providing such access. When the final lacrosse field is finished, the Developer shall restore, at its sole cost and expense, all the landscaping or other property that was damaged in the KLM Park site as a result of the construction of the lacrosse fields, except for the approved tree removals identified in the KLM Site

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Improvement Plans, and shall install the new fence along the common property line as indicated in the Final Landscape Plans.

- 5. The Village shall promptly issue all permits the Developer will need to construct the KLM Park Improvements and cooperate with the Developer in the procurement of other required permits in the event additional permits are needed from other units of local government or private parties. The Village shall not charge or require the Developer to pay any fees in connection with the application for or issuance of permits for the construction of the KLM Park Improvements.
- 6. Upon the completion of grading, seeding, and landscaping of the first field as outlined in the KLM Site Improvement Plans, the amount of the Performance Security outlined in Section 5 shall be reduced in an amount equal to the cost of the greating, but not for the amount of the seeding or landscape installation. Concurrent with the completion of the initial grading, seeding, and landscaping of the first field, the Village shall determine whether it wishes to proceed with the additional field or fields as outlined in Exhibit K. In the event the Village decides to proceed with the additional fields, the Developer shall post the amount of Performance Security required for such additional fields, and the amount the additional Performance Security for the additional fields shall be calculated in accordance with the same provisions outlined in Section 5. Upon completion of the grow-in period for the turf as outlined in the KLM Site Improvement Plans, and prior to the fields being used for playing fields, the amount of the Performance Security shall be further reduced for the remaining cost of the lacrosse field improvements, including without limitation the cost of seeding and landscaping.

### F. <u>Issuance of Building Permits</u>, <u>Building Flan Review</u>, <u>Building Inspection Permit Fees and Certificates</u>.

- 1. Subject to the opportunity to cure provisions set forth in this Agreement, the Village shall have the absolute right to withhold any building permit at any time the Developer is in breach of the provisions of this Agreement. No building permit shall be issued for any site unless and until all plans for such site have been approved and building plan review and building permit fees for such site have been paid. In the event the Village is considering increases in building permit fees, the Village shall promptly notify the Developer of such intention.
- 2. The Village review procedures for building permit applications shall consist of review of an initial permit review set for each model type, which shall be approved by the Village provided they meet applicable Existing Village Codes and Other Applicable Village Codes, Ordinances and Standards, and are in substantial conformance with the Building Elevations and Floor Plans (the "Standard Building Permit Plan Set"). Subsequent building permit applications for the dwelling unit to be constructed on each individual lot shall note any changes present as compared to the Standard Building Permit Plan Set. Having previously approved the Standard

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Building Permit Plan Set, for subsequent building permit applications, the Village shall use its best efforts to complete its review of such subsequent building permit applications on a timely basis.

3. In the event the Developer requests the Village to consider the approval of additional exterior elevation styles for dwelling unit model types included in the Final Plans, or additional dwelling unit model types that are not included with the approved Building Elevations and Floor Plans included in Group Exhibit C (collectively, the "Additional Building Elevations and Floor Plans"), nothing in this Agreement shall prevent the Village from reviewing and approving the Additional Building Elevations and Floor Plans in accordance with its procedures for a major adjustment to a planned development.

#### G. Certificates of Occupancy.

- 1. The Virlage shall issue certificates of occupancy to the Developer for dwelling units it constructs on the Property in accordance with the following provisions. Within five (5) business days of the date of application or request therefor, the Village shall inspect a completed dwelling unit, and it shall either approve its condition or provide a written description of any required corrections. If corrections are necessary, the Developer shall complete such corrections and the virlage shall re-inspect the dwelling unit within three (3) business days of the Developer's request. The Village shall issue the requested certificate of occupancy within two (2) business days of the Village's approval of such corrections. No certificate of occupancy shall be issued for any dwelling unit unless and until all inspection fees for such dwelling unit have been paid.
- 2. The Village agrees to issue certificates of occupancy for dwelling units whose landscaping, driveway and/or sidewalk paving and grading improvements have not been completely finished due to adverse weather conditions subject to the understanding that if a certificate of occupancy is issued for such a dwelling unit and the Developer fails to complete the landscaping, driveway and/or sidewalk paving or grading improvements for such dwelling unit as soon as weather permits but in any event by the following July 30th, the Village shall have the right, after notice to the Developer and the Developer's continued failure to complete the incomplete items within fifteen (15) days, weather permitting, to use any deposits given to the Village in furtherance of the issuance of a temporary certificate of occupancy for such dwelling unit to complete the incomplete work.
- H. <u>Applicable Building Codes</u>. All dwelling units constructed on the Property during the six-year period following issuance of the first dwelling unit permit issued for the Property after the Effective Date of this Agreement shall be constructed in compliance with the provisions of the Village's Building Codes, as the same exist as of the Effective Date of this Agreement. Notwithstanding the

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foregoing, amendments to such Building Codes to conform them to the requirements of state or federal law shall be applicable to the Property, as and when required by a state or federal mandate.

- I. <u>Parkway Landscaping and Planting Requirements</u>. All parkway landscaping and planting requirements shall be performed in accordance with the Final Plans and Section 11-1-13 of the Village's Subdivision Code, unless relief from the requirements of such Section has been granted by the Village, which relief is set forth on <u>Exhibit G</u> attached hereto, or is otherwise granted by the Village, which approval shall not require an additional amendment to this Agreement.
- Schedule for Completion of Improvements. The Additional Public J. Improvements shall be completed by the Developer and made ready for inspection, approval, and, where appropriate, acceptance by the Village pursuant to this Agreement, and contracts for such work shall be entered into by the Developer in accordance with the school of the "Project Schedule") attached hereto as Exhibit K. The Project Schedule is divided into the following four phases, generally described as follows: (1) initial grading, landscaping, and Underground Utility work phase ("Phase 1"), (2) ongoing repairs and replacements work phase for sidewalks, curbs, and additional landscape installation during home construction ("Phase 2"), (3) KLM Park Improvements work phase ("Phase 3"), and (4) completion phase including final repair work and installat on of final road surface ("Phase 4"). The Phase 1 improvements shall be completed ro ater than within one year after the date the Developer closes on its acquisition of the Property as set forth in the Acquisition Notice. The timing for Developer's completion of the Phase 2, Phase 3, and Phase 4 improvements shall be subject to the timing of sales of dwelling units. During the course of construction of the dwelling units, the Village and Developer shall reasonably work together to determine the specific timing of the components of Phase 2 and Phase 4 work, which shall be coordinated with the construction of the individual dwelling units and subject to the timing of the sales of those dwelling units. The specific timing of the Phase 3 work, i.e. the KLM Park Improvements, shall be coordinated by the Developer and the Village in accordance with the KLM Park Improvements Plan included in Exhibit F of this agreement. Upon cor.pletion of each Phase, or portions of each Phase of work, and Village review and approvel of each Phase of work, the Developer may request a reduction in the amount of the Performance Security outlined in Section 5 of this Agreement.
- K. Village Rights to Complete Work. If the Developer fails or refuses to diligently pursue the construction and installation of the Additional Public Improvements in accordance with the Project Schedule, as such schedule is reasonably determined by Village and the Developer in accordance with the provisions of Section 4(J) above, or to correct any defect or deficiency as required pursuant to Subsection D2 above, then after notice by the Village to the Developer to require completion of such items within sixty (60) days of such notice, the Village shall have the right, and the Developer hereby grants to the Village the right, in addition to all other rights afforded to the Village in this Agreement and by law, at

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the Village's option, to complete the construction and installation or to correct such defect or deficiency. With respect to the KLM Park Improvements, at such time as the Developer has accumulated enough dirt to complete the KLM Park Improvements, the Developer and Village shall determine the schedule for construction of the fields in accordance with the procedures indicated in Exhibit F. In the event the Developer has accumulated enough dirt to complete the KLM Park Improvements but fails to schedule the work and/or to complete the work in accordance with the timing requirements shown in Exhibit F, the Village shall have the right to complete that work and to draw upon the Performance Security to pay for the costs of construction for the work outlined in Exhibit F. The Village shall have the right to draw upon the Performance Security or Guaranty Bond deposited pursuant to Section 5 of this Agreement, as well as the right to demand payment directly from the Developer, based either on costs actually incurred or the Village's reasonable estimates of costs to be incurred, an amount of money sufficient to defray the entire cost of such work, including reasonable attorney fees and administrative expense. The Developer, on demand by the Village, shall pay the amount to the Village.

#### Section 5. Performance Security and Guaranty Bond.

#### A. Performance and Paymen: Bond.

Spaceco, Inc. has prepared the estimate of costs for the Additional Public Improvements work, including the KLM Park I provement work, which is attached hereto as Exhibit H (the "Approved Cost Estimate") As security to the Village for the performance by the Developer of the Developer's obligations to complete and pay all costs associated with the construction of the Additional Public Improvements pursuant to and in accordance with this Agreement, and in complete work pursuant to subsection 4K of this Agreement, the Developer shall, as a condition precedent to the effectiveness of the Village approval of the Final Plans and prior to issuance of any building permits, deposit with the Village Manager a performance and payment bond (the "Performance Security") in a total amount equal to one hundred twentyfive percent (125%) of the Approved Cost Estimate. The Performance Security shall, at all times until released or reduced as provided below and as provided in Sections 4(E)(6) and 4(J) of this Agreement, be maintained at not less than ten (10%) percent of the total deposit required by the preceding sentence. The Performance Security, in either its original or reduced amount, shall be maintained and renewed by the Developer, and shall be held in escrow by the Village, until the Additional Public Improvements have been completed and inspected by the Village and, where appropriate, acceptance of any or all of the Additional Public Improvements by the Village pursuant to Subsections 4D and 4E of this Agreement and the posting of all Guaranty Bonds required by Subsection 5B below. After the acceptance and posting of the Guaranty Bond, the Village shall release the Performance Security to the Developer.

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- B. Guaranty Bond. As a condition precedent to the Village's approval and, where appropriate, acceptance of any or all of the Additional Public Improvements pursuant to Subsections 4D and 4E of this Agreement, the Developer shall post a new bond in the amount of ten percent (10%) of the actual final costs of constructing each of the Additional Public Improvements, but not including the costs of the KLM Park Improvement work, as certified by the Village Engineer based on subcontractor lien waivers and/or sworn statements as security for the performance of the Developer's obligations under Section 4(D)(2) of this Agreement (the "Cuaranty Bond"). The Guaranty Bond shall be held by the Village in escrow until the end of the one year guaranty period set forth in Subsection 4D of this Agreement.
- C. <u>Cost.</u> The Developer shall bear the full cost of securing and maintaining the Performance Security and Guaranty Bond.
- D. Form of Performance Security and Guaranty Bond. The Performance Security and the Guaranty Pond shall generally be in the form of Exhibit I and Exhibit J attached hereto, and be subject to the Village attorney's review and reasonable approval. The bonds shall be issued by a surety reasonably acceptable to the Village.

Each bond shall, at a minimum, provide that (1) it shall expire no earlier than the later of one year following the date of its issuance or 45 days after delivery to the Village, in a manner provided in Section 14 of this Agreement, of written notice that such bond will expire; (2) it may be drawn on based upon the Village Manager's certification that the Developer has failed to fulfill any of the obligations for which the bond has been posted as security, as stated in Subsection 5A and 5B above; (3) subject to the provisions of Section 4(K) above, it shall not require the consent of the Developer prior to any draw on it by the Village; (4) it shall not be cancelled without the prior written consent of the Village; and (5) if at any time it vill expire within 45 or any lesser number of days, and if it has not been renewal, and if any obligation of the Developer for which it has been posted as securily remains uncompleted or unsatisfactory, then the Village may, without notice and virthout being required to take any further action of any nature whatsoever, call and iraw down the Performance Security or Guaranty Bond and thereafter either hold all proceeds as security for the satisfactory completion of all such obligations or employ the proceeds to complete all such obligations and reimburse the Village for any and all costs and expenses the Village has incurred, including reasonable attorney fees and administrative costs. Upon completion of the Developer's obligations to construct and complete the Additional Public Improvements pursuant to and in accordance with this Agreement, and after reimbursement to the Village of all costs and expenses, including reasonable attorney fees and administrative costs the Village has incurred, the Village shall release to the Developer any proceeds remaining on deposit with the Village drawn from the Performance Security or Guaranty Bond.

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The Performance Security shall provide that the aggregate amount of the bond may be reduced, but only upon joint written direction by the Developer and the Village, to reflect a reduction in the total amount of the deposit required pursuant to Subsection 5A above as a result of payments made by the Developer in full or partial satisfaction of the Developer's obligations pursuant to this Agreement or the completion of construction of the Additional Public Improvements and the approval of such construction by the Village Engineer. No such reduction shall be allowed except upon presentation by the Developer of proper contractor's sworn statements, partial or final waivers of lien, as may be appropriate, and all such addition documentation as the Village may reasonably request to demonstrate satisfactory completion of the Additional Public Improvements in question and full payment of all contractors. Subcontractors and material suppliers.

The Guaranty Bon loshall not be reduced by reason of any cost incurred by the Developer to satisfy its obligations under Subsection 5G, 4(C)(8), or Section 6 of the Agreement.

- Replacement of Performance Security and Guaranty Bond. If at any Ε. time the Village determines that the curety issuing either the Performance Security or the Guaranty Bond is unable to meet any federal or state requirement for reserves, is insolvent, is in danger of becoming any of the foregoing or is otherwise in danger of being unable or unwilling to honor such bond at any time during its term, or if the Village otherwise reasonably deems itself to be insecure, then the Village shall have the right to demand that the Developer provide a replacement bond from a surety satisfactory to the Village. Such replacement bond shall be deposited with the Village not later than fifteen (15) days following such demand. Upon such deposit, the Village shall surrender the original hand to the Developer. Failure to provide such a replacement bond shall be grounds ic; the Village to draw down the entire remaining balance of the Performance Security or the Guaranty Bond in the full amount reasonably determined by the Village to be necessary to secure all of the Developer's remaining obligations and responsibilities related to the construction of the Additional Public Improvements pursuant to this agreement and the reimbursement to the Village of all costs and expenses the Village has reasonably incurred or will incur in completing such construction. Upon completion of the Developer's obligations to construct and pay for the Additional Public. Improvements pursuant to and in accordance with this Agreement, and after reimbursement to the Village of all reasonable fees and costs and expenses, including reasonable legal fees and administrative costs the Village has incurred, then the Village shall release to the Developer any proceeds remaining on deposit with the Village from any bond.
- F. <u>Use of Funds in the Event of Developer Default Relating to Construction of Additional Public Improvements</u>. If an Event of Default occurs relating to the Developer's obligation to complete the Additional Public Improvements in accordance with this Agreement, or to correct any defect or deficiency in the Additional Public Improvements as required by Subsection 4D2 of

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this Agreement, the Village may, in its discretion, draw on and retain all or any of the funds remaining in the Performance Security or the Guaranty Bond. The Village thereafter shall have the right to exercise its rights under Subsection 4K of this Agreement, to take any other action it deems reasonable and appropriate to mitigate the effects of such failure or refusal, and to reimburse itself from the Performance Security or the Guaranty Bond for all of its costs and expenses, including legal fees and administrative expenses, resulting from or incurred as a result of such Event of Default. If the funds remaining in the Performance Security or the Guaranty Bond are insufficient to repay fully the Village for all such costs and expenses, and to maintain security equal to the required Guaranty Bond during the entire time such Guaranty Bond should have been maintained by the Developer, then the Diveloper shall, upon demand of the Village therefore, immediately deposit with the Village such additional funds as the Village determines are necessary to fully repay such costs and expenses and to establish such security, After (1) completion of the Developer's obligations to construct and complete the Additional Public Improvements pursuant to and in accordance with this Agreement, (2) correction of all defects and deficiencies in the Additional Public Improvements as required by Subsection 4D2 of this Agreement, (3) payment of all amounts demanded by the Village pursuant to Section 6 of this Agreement, (4) compliance with all other terms of this Agreement, and (5) reimbursement of the Village for all fees and all costs and expenses, including reasonable legal fees and administrative expenses, incurred by the Village, then the Village shall release to the Developer any remaining proceeds on deposit with the Village from the Guaranty Bond.

Village Lien Rights. If any money, property or other consideration due G. from the Developer to the Village pursuant to this Agreement is not either recovered from the performance security deposits required v. this Section 5 or paid or conveyed to the Village by the Developer within fourteen (14) days after a demand for such payment or conveyance, then such money, or the Village's reasonable estimate of the value of such property or other consideration, together with interest and costs of collection, including legal fees and administrative expenses, shall become a lien upon all portions of the Property in which the Developer retains any legal, equitable or contractual interest, and the Village shall have the right to collect such amount or value, with interest and costs, including legal fees and administrative expenses, and the right to enforce such lien in the same manner as in statutory mortgage foreclosure proceedings. Such lien shall be subordinate to any first mortgage now or hereafter placed upon the Subject Property; provided, however, that such subordination shall apply only to charges that have become due and payable prior to a sale or transfer of the Property pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve the Property from liability for any charges thereafter becoming due, nor from the lien of any subsequent charge. The provisions of this Section 5G shall become effective only from and after the date the Developer acquires the property, as confirmed by its delivery to the Village of the Acquisition Notice.

#### Section 6. Payment of Fees, Costs, and Donations; Certain Improvements.

- A. <u>General Requirements</u>. In addition to any other costs, payments, fees, charges, contributions or dedications required by this Agreement, the Developer shall pay to the Village, as and when due, all application, inspection, water usage and meter fees, water and sewer service general and special connection and tap on fees, and building permit fees required to be paid by the Village Code as a result of the construction of the Project. The Village shall not increase any such fee as it applies to the Property unless that increase is consistent with the provisions of this Agreement and generally applicable to property throughout the Village.
- B. Park Donation. In fulfillment of the Developer's obligations under Section 11-1-12 (3) of the Hinsdale Village Code, (1) the Developer shall include the two private park are is on the Property for park purposes as shown on the Final Landscape Plans, and (2) Owner has previously paid a cash donation to the Village of \$720,000.
- Special Requirements. In addition to any other costs, payments, fees, charges, contributions, or dedications required by this Agreement or by applicable Village codes, ordinances, resolutions, rales or regulations, the Developer shall pay to the Village, within seven (7) days following receipt of a written invoice therefor, all reasonable legal, engineering, and otler outside consulting and administrative fees, costs and expenses, excluding any staff in e, incurred or accrued in connection with the review and processing of plans for the development of the Property and in connection with the negotiation, preparation, consideration, and review of this Agreement, Payment of all reasonable fees, costs, and expenses, for which demand has been made but for which payment has not been received by the Village prior to execution of this Agreement, shall be made by a certified or cashier's check as a condition precedent to the execution of this Agreement by the Village President. Further, the Developer agrees that it will continue to be liable for and to pay, within seven (7) days following receipt of a written invoice therefor, any reasonable fees costs, and expenses incurred in connection with any applications, documents, or proposals, whether formal or informal, of whatever kind submitted by it in connection with the development of the Property. Further the Developer agrees that it shall be liable for and will pay on demand all costs incurred by the Village for zoning approvals, including hearings costs and costs of publications and recordings. required in connection with the aforesaid matters. Notwithstanding any other provision of this Agreement, payment of all reasonable fees, costs and expenses shall be a condition precedent to each and every obligation of the Village under this Agreement.
- D. <u>No Other Contributions or Donations</u>. Except as otherwise provided for in this Agreement, the Village shall not require the Developer to pay any fees or to donate any land or money or make any other contributions or donations to the Village or any other unit of local government as a result of the subdivision or development of the Property or the construction of the Project on the Property.

- E. <u>No Recapture Obligations</u>. The Village represents and warrants to the Developer that no recapture fees for off-site sanitary sewer, water or stormwater management improvements, or off-site roadway or traffic signalization improvements shall be due as a result of the subdivision or development of the Property or the construction of dwelling units on the Property.
- F. PCBMP Fee In Lieu Payment. The Developer shall remit the PCBMP Fee In Lieu Payment in the amount of \$116,245 prior to the Village issuance of the Stormwater Management Certification. In accordance with the provisions of the DuPage County PCBMP fee-in-lieu program, this fee amount is based on the actual impervious coverage being added on the property, and excludes the impervious coverage for the previously-installed Existing Public Improvements or the existing detention pond.

Section 7. Declaration of Covenants, Restrictions, and Easements. The Developer has prepared, and the Village has reviewed and approved, a Declaration of Covenants, Pestrictions, and Easements providing for, among other things, establishment of the Hinsdale Meadows Homeowners' Association. and the obligations of the homeowners and the homeowners' association for maintenance of the Property. Said Declaration shall be recorded against the Property. The Developer acknowledges and agrees that Article VIII, Sections 1, 6, 10, 11, 12, 13, 14, 15, 16, 17, and 18, Article IX, Sections 4, 6, 7, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21, or Article XII Sections 23, 26 and 27, of the Declaration of Covenants, Restrictions, and Easements may not be amended without the prior written approval of the Village, as those provisions constitute an integral element of the Planned Development concept pursuant to which the Project zoning is granted, and this provision shall survive termination of this Agreement. All other Sections of the Declaration of Covenants, Pestrictions and Easements are subject to possible future amendments pursuant to the procedures set forth therein and in conformance with Illinois law.

### Section 8. Model Homes, Sales Offices, and Marketing Signage

- A. Model Homes. The Developer may construct and maintain or the Property model homes and appurtenant facilities for each type of housing product being constructed for purposes of marketing the dwelling units intended to be sold to the public. Each model home site may contain a model of each of the floor plans of the housing type that is being offered for sale and temporary fencing, lighting, signage, parking lots and promotional structures.
- B. <u>Sales Offices</u>. Throughout the course of development of the Property, the Developer may construct and maintain sales offices on the Property or use the existing home on Lot 1 or any model units as its sales offices.

C. Marketing Signage. Marketing signage shall be permitted on the Property, which may, to the extent consistent with the Village's sign regulations, include two-sided signs near the entrances to the Property along 55th Street and County Line Road, and on Lot 1 or other lot used on the site for a Sales Office, the location of which could change during the construction period. The Developer's marketing signage design is attached as Exhibit L to this Agreement and is hereby approved.

#### Section 9. Liability and Indemnity of Village.

- A. No Liability for Village Review. The Developer acknowledges and agrees: (1) that the Village is not, and shall not be, in any way liable for any violations or restrictive covenants applicable to the Property that may occur, or for any damages or injuries that may be sustained, as the result of the Village's review and approval of any plans for the Property or the Improvements, or as a result of the issuance of any approvals, permits, certificates, or acceptances for the development or use of any portion of the Property or the Improvements and (2) that the Village's review and approval of any plans and the issuance of any approvals, permits, certificates, or acceptances does not, and shall not, in any way be deemed to insure the Developer, or any or its successors, assigns, tenants, or licensees, or any third party, against restrictive covenant violations or damage or injury of any kind at any time.
- B. <u>Indemnification</u>. The Developer agrees to, and does hereby, hold harmless and indemnify the Village, and all of its elected and appointed officials, officers, employees, agents, representatives, engineers, and attorneys, from any and all claims that may be asserted at any time against any of the parties in connection with: (1) the Village's review and approval of any plant for the Property or the Improvements, (2) the issuance of any approval, permit, certificate, or acceptance for the Property or the Improvements, (3) the development, construction, maintenance, or use of any portion of the Property or the Improvements, (4) the violation of any restrictive covenant applicable to the Property and (5) the performance by the Developer of its obligations under this Agreement and the Approved Ordinance.
- C. <u>Defense Expenses</u>. The Developer shall, and does hereby agree to pay all expenses, including reasonable legal fees and administrative expenses, incurred by the Village in defending itself with regard to any and all of the claims referenced in Subsections 9A and 9B above.
- D. <u>Insurance</u>. The Developer shall maintain insurance in the coverages and coverage amount, and pursuant to the other requirements set forth in <u>Exhibit</u> N attached hereto and made a part hereof.
- Section 10. Nature, Survival, and Transfer of Obligations. All rights and obligations of the Developer under this Agreement shall be binding on and inure to the benefit of the Developer's successors and assigns (other than the homeowners association the Developer establishes for the Project), and upon any and all future owners of record of all or any portion of the Property (other than an owner of an

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individual dwelling unit or lot within the Property and the aforesaid homeowners association). The Developer further agrees that, from and after the date the Village receives the Acquisition Notice, the Village shall have the right to record a lien against the Property in accordance with Section 5(G) of this Agreement and the right to foreclose such lien in order to recover costs the Village has incurred, together with interest and costs of collection, including reasonable attorney fees, as a result of a Developer Event of Default (as hereinafter defined). To assure that all such successors and assigns and successor owners have notice of this Agreement and the obligations created by it, the Developer shall:

- Notify the Village in writing at least 15 days prior to any date on which the Developer transfers any legal or beneficial interest in any position of the Property, other than with respect to: (a) the transfer of an intervidual dwelling unit or improved lot within the Property, to any party not a party to this Agreement; and (b) the transfer of any common area within the Project to the aforesaid homeowners association; and
- 2. Incorporate, by reference, this Agreement into any and all real estate sales contracts entered into for the sale of all or any portion of the Property, other than with respect to the transfer of an individual dwelling unit or improved lot within the Property, to any party not a party to this Agreement; and
- 3. Require, prior to the transfer of all or any portion of the Property, or any legal or equitable interest therein except with respect to an individual dwelling unit or improved 'ot within the Property, to any party not a party to this Agreement, the transferee of any portion of the Property to execute an enforceable written agreement, in substantially the form attached hereto as <a href="Exhibit:M">Exhibit:M</a>, agreeing to be bound by the provisions of this Agreement, and to provide the Village, on request, with reasonable assurance of the financial ability of the transferee to meet those obligations as the Village may require

The Village agrees that: (i) the foregoing provisions shall not apply to a tractifer of any legal or beneficial interest in any portion of the Property from the Developer to an entity which includes membership of the principals of the Developer (the "Related Entity"), and for which the Managing Member of such entity is controlled by the principals of the Developer; and (ii) upon a successor becoming bound to the Developer's obligation created herein in the manner provided herein and providing the financial assurances as reasonably requested by the Village, if any, the liability of the Developer shall be released to the extent of the transferee's assumption of such liability.

Section 11. No Implied Waiver of Village Rights. The Village shall be under no obligation to exercise rights granted to it in this Agreement except as it shall determine to be in its best interest from time to time. Except to the extent embodied in a duly authorized and written waiver of the Village, no failure to

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exercise at any time any right granted herein to the Village shall be construed as a waiver of that or any other right.

<u>Section 12</u>. <u>Time of Essence</u>. Time is of the essence in the performance of all terms and provisions of this Agreement.

Section 13 Term. This Agreement shall be in full force and effect from and after the date of its execution for a period of 10 years; provided, however, that this Agreement shall be of no force or effect unless and until the Developer shall have first deposited with the Village Manager the Performance Security required pursuant to Subsection 5A of this Agreement. This Agreement may be terminated prior to the end of its Term by mutual consent of the Parties. The Village and the Developer shall execute a release of this Agreement and of each other, in a mutually acceptable recordable form, at the end of the Term of this Agreement or if this Agreement is terminated prior to the end of the Term by mutual consent. Upon recordation of this Agreement, it shall run with and bind the Property for its Term, and shall inure to the benefit of and be enforceable by the Developer and the Village, and any of their respective legal representatives, successors and assigns. Upon expiration of the Term, if requested by the Developer, the Village shall execute a release of this Agreement in recordable form, which obligation shall survive the expiration of the Term. In conjunction with the recordation of this Agreement, the Village shall execute and record a release of that certain previouslyexecuted development agreement for the Property dated March 31, 2005.

Section 14. Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed delivered to the addressee thereof (1) when delivered in person on a business day at the address set forth below, or (2) on the third business day after being deposited in any main or branch United States post office, for delivery by properly addressed, postage prepaid, certified or registered mail, return receipt requested, at the address set forth below, or (3) by facsimile transmission, when transmitted to the facsimile telephone number set forth below, when actually received and when accompanied by mailing as provided in phrase (2) of this Section above.

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

with a copy to:

Hinsdale Meadows, LLC 2550 Waukegan Road, Suite 220 Glenview, Illinois 60025 Attention: Jerry S. James Fax: (847)724-8155

Meltzer, Purtill & Stelle LLC 1515 E. Woodfield Road, Suite 250 Schaumburg, Illinois 60173 Attention: Harold W. Francke Fax: (847) 330-1231

Notices and communications to the Village shall be addressed to and delivered at, these addresses:

with a copy to:

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Village of Hinsdale 19 Chicago Avenue Hinsdale, Illinois 60521 Attention: Village Manager Fax: (630) 789-7015 Klein, Thorpe & Jenkins 20 North Wacker Drive, Suite 1660 Chicago IL 60606-2903 Attention: Michael A. Marrs Fax: (312) 984-6444

By notice complying with the requirements of this Section 13, each Party shall have the right to change the address or addressee, or both, for all future notices and communications to such Party.

#### Section 15. Enforcement and Remedies.

A. <u>Error cement</u>. The Parties may enforce or compel the performance of this Agreement, in law or in equity, by suit, action, mandamus, or any other proceeding, including without limitation specific performance; provided, however, that the Developer agrees that it will not seek, and does not have the right to seek, to recover a judgment for monetary damages against the Village or any elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys thereof, on account of the negotiation, execution, or breach of any of the terms and conditions of this Agreement except for damages actually incurred by the Developer as a result of a breach by the Village of this Agreement.

In addition to every other remedy permitted by law for the enforcement of the terms of this Agreement, the Village shall be entitled to withhold the issuance of building permits for any and all buildings and structures to be constructed within the Project at any time a Developer Event of Default has occurred hereunder. In the event of a judicial proceeding brought by one Party to this Agreement against the other Party for enforcement or for breach of any provision of this Agreement, the prevailing Party in any such judicial proceeding in all be entitled to reimbursement from the unsuccessful Party of all costs and expenses, including reasonable attorneys' fees, incurred in connection with the prosecution or defense of such judicial proceeding.

B. Remedies. In the event of a breach of this Agreement, the Parties agree that the Party alleged to be in breach shall have, unless specifically provided otherwise by any other provision of this Agreement, thirty (30) days after notice of any breach delivered in accordance with Section 14 of this Agreement to correct the same prior to the non-breaching Party's pursuit of any remedy provided for in this Section 15; provided, however, that the thirty (30) day period shall be extended, but only (1) if the alleged breach is not reasonably susceptible to being cured within the thirty (30) day period, and (2) if the defaulting Party has promptly initiated the cure of the breach, and (3) if the defaulting Party diligently and continuously pursues the cure of the breach until its completion. If any Party shall fail to perform any of its obligations under this Agreement, and if the Party affected by the default shall have given written notice of the default to the defaulting Party, and if the defaulting Party shall have failed to cure the default as provided in this Subsection B (an "Event of Default"), then, in addition to any and all other remedies

that may be available, either in law or equity, the Party affected by the Event of Default shall have the right (but not the obligation) to take any action as in its discretion and judgment shall be necessary to cure the breach that gave rise to such Event of Default. In any event, the defaulting Party hereby agrees to pay and reimburse the Party affected by the breach all costs and expenses reasonably incurred by it in connection with action taken to cure the breach.

Section 16. Amendments and Waiver. No modification, addition, deletion, revision, alteration, or other change to this Agreement shall be effective unless and until the change is reduced to writing and executed and delivered by the Parties. No term or condition of this Agreement shall be deemed waived by any Party unless the term or condition to be waived, the circumstances giving rise to the waiver and, where applicable, the conditions and limitations on the waiver are set forth specifically in a duly authorized and written waiver of such Party. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition of this Agreement, nor shall waiver of any breach be deemed to constitute a waiver of any subsequent breach whether of the same or different provisions of this Agreement.

Section 17. Authority to Exercise. The Parties hereby acknowledge and agree that all required notices, meetings, and hearings have been properly given and held by the Village with respect to the approval of this Agreement and agree not to challenge the legality or enforceability of this Agreement or any of the obligations created by it on the grounds of any procedural or substantive infirmity or any denial of any procedural or substantive right. The Village hereby warrants and represents to the Developer that the persons executing this Agreement on its behalf have been properly authorized to do so by the Corporate Authorities. The Developer represents that: (1) the Developer has the full and complete right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth herein, (2) all legal actions needed to authorize the Developer's execution, delivery, and performance of this Agreemen have been taken, and (3) neither the execution of this Agreement nor the performance of the obligations assumed by the Developer hereunder will (i) result in a breich or default under any agreement to which the Developer is a party or to which the Developer or the Property is bound or (ii) to the Developer's knowledge, violate any statute, law, restriction, court order or agreement to which the Developer or the Property is subject.

<u>Section 18.</u> No Third Party Beneficiaries. No claim as a third party beneficiary under this Agreement by any person, firm, or corporation shall be made, or be valid, against any Party.

Section 19. Entire Agreement. This Agreement shall constitute the entire agreement of the Parties relative to the development of the Property and the construction of the Project, all prior agreements (including, but not limited to, that certain previously-executed development agreement for the Property dated March

31, 2005), communications and understandings of and between the Parties, whether written or oral, being expressly merged into and superseded by this Agreement.

Section 20. Assignment. Upon providing notice to the Village, the Developer may assign this Agreement to a Related Entity, as defined in Section 10 of this Agreement, without the prior written consent of the Village. The Developer shall not assign or transfer the Developer's interest in this Agreement to any other non-affiliated entity without the prior written consent of the Village, which consent may be withheld in the Village's sole discretion, and provided further, that the Developer shall not be released from its obligations hereunder as a result of such assignment unless expressly released by the Village. In the event the Village shall consent to an assignment, the Developer shall deliver to the Village a copy of the fully-executed assignment and assumption by the Developer, as assignor, and the assignee within five (5) business days of the closing on the assignment.

Section 21. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois. The Parties agree that for the purpose of any literation or proceeding brought with regard to this Agreement and its enforcement, venue shall be in the Circuit Court of Cook County, Illinois. The Village and Developer agree to submit to the jurisdiction of such court for the purpose of any such litigation or proceeding.

Section 22. Severability. If any of the provisions of this Agreement, or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of the provisions of this Agreement shall not be affected thereby, and every other provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

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# **UNOFFICIAL CC**

Section 23. Exhibits. The following Exhibits A through and including M attached to this Agreement are by this reference incorporated herein and made a part hereof:

Exhibit A	Legal Description of the Property			
Exhibit B	Final Plat of Subdivision			
Exhibit C	Final Site Plan, Final Engineering Plans, and Final			
	Landscaping Plans, and Schematic Building Elevations and			
	Floor Plans			
Excibit D	Approved Exceptions to and Waivers from the Hinsdale Zoning			
10.	Ordinance, Subdivision Ordinance, Building Codes, Village			
70_	Engineering Standards, and the DuPage County Stormwater			
	Ordinance			
Exhibit E	Existing Public Improvements and Additional Public			
	Improvements (collectively, the "Public Improvements")			
Exhibit F	KLM Part Improvements Approval Documents			
Exhibit G	Exceptions to and Waivers from Section 11-1-13 of Village Code			
Exhibit H	Approved Cost Estimate for Additional Public Improvements			
Exhibit I	Form of Performance and Payment Bond			
Exhibit J	Form of Guaranty Pond			
Exhibit K	Schedule for Completion of Improvements			
Exhibit L	Approved Marketing Signage			
Exhibit M	Transferee Assumption Agreement			
Exhibit N	Insurance Requirements			
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	[signatures appear on next page]			
	Transferee Assumption Agreement Insurance Requirements  [signatures appear on next page]			
	C.			

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IN WITNESS WHEREOF, the Parties have hereunto set their hands as of the dates set forth below their respective signatures, to be effective as of the Effective Date.

VILLAGE OF HINSDALE, an Illinois municipal corporation

By:

Thomas K. Cauley, Jr.

Willege President

tine Bruton

Village Clerk

HINSDALE MEADOWS, LLC, an Illir ois limited liability company

linois By: J-Hinsdale Meadows Partners, LLC, an Illinois limited liability company, its

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Manager

By:

Name:

Title:

Date:

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### **ACKNOWLEDGEMENTS**

	STATE OF ILLINOIS	)	SS
	COUNTY OF DUPAGE	)	
	201/ι, by Thomas K. C	auiey, nunicij	Jr., the Village President of the VILLAGE OF pal corporation, and by Christine Bruton, the Village tion.  Signature of Notary
_	NOTARY PUBLIC - STATE OF ILLINOIS STEP COMMISSION EXPIRES:11/15/20		
	My Commission expires:		15/20
			C
	STATE OF ILLINOIS COUNTY OF COOK	) )	ss
	limited liability compar Illinois limited liability of person who signed the limited liability company that he executed the san and voluntary act and of	Aanage ny, the compar foregoi y for a ne as h	t was acknowledged before the on March 5, 2017, or of J-Hinsdale Meadows Partners, LLC, an Illinois Manager of HINSDALE MEADOWS, LLC, an may, which individual is known to me to be the same and instrument as such Managing Morrber of said and on behalf of said limited liability company, and his free and voluntary act and deed, and as the free f said company, for the uses and purposes therein
	mentioned.  Official Se Sheryl Zent Notary Public State My Commission Expire	ner e of Illinois	Signature of Notary
	My Commission expires:	1/10	0/2019

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# COOK COUNTY RECORDER OF DEEDS

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#### TABLE OF EXHIBITS

Exhibit A Legal Description of the Property Exhibit B Final Plat of Subdivision Exhibit C Final Site Plan, Final Engineering Plans, and Final Landscaping Plans, Schematic Building Elevations and Floor Plans Exhibit 2 Approved Exceptions to and Waivers from Hinsdale flir. Zoning Ordinance, Subdivision Ordinance, Building Codes, Village Engineering Standards, and the DuPage County Stormwater Ordinance Public. Exhibit E Existing Improvements Public Additional Improvements, (collectively, the "Public Improvements") Exhibit F **KLM** Park Improvement Approval Documents

Exhibit G Exceptions to and Waivers from Section

11-1-13 of Village Code

Exhibit H Approved Cost Estimate for Additional Public Improvements Work

Exhibit I Form of Performance and Payment Bond

Exhibit J Form of Guaranty Bond

Exhibit K Schedule for Completion of Improvements

Exhibit L Approved Marketing Signage

Exhibit M Transferee Assumption Agreement

Exhibit N Insurance Requirements

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#### **EXHIBIT A**

### Legal Description of the Property

LOTS 1 THROUGH 36 AND LOTS A, B AND C AND HANNAH LANE AND BARTON LANE IN SEDGWICK SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN; ACCORDING TO THE PLAT OF SAID RESUDDIVISION RECORDED JUNE 28, 2005 AS DOCUMENT 0517927124, IN COOK COUNTY, ILLINOIS.

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#### EXHIBIT B

### Final Plat of Subdivision

THIS DOCUMENT IS INCORPORATED BY REFERENCE - A COPY OF THE FINAL PLAT IS AVAILABLE FROM THE VILLAGE CLERKI

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#### **EXHIBIT C**

Final Site Plan, Final Engineering Plans, and Final Landscaping Plans, and Schematic Building Elevations and Floor Plans

[THESE DOCUMENTS ARE INCORPORATED BY REFERENCE - A COPY OF THE FINAL PLANS WILL BE AVAILABLE FROM THE VILLAGE CLERK UPON APPROVAL]

> COOK COUNTY RECORDER OF DEEDS

COOK COUNTY RECORDER OF DEEDS

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### EXHIBIT D

Approved Exceptions to and Waivers from the Hinsdale Zoning Ordinance, Subdivision Ordinance, Building Codes, Village Engineering Standards, and the DuPage County Stormwater Ordinance

Those waives listed in the Table of Compliance, to the extent shown therain, for minimum lot area, minimum lot width, building height, building elevation, front yard setback, combination side yard setback, rear yard setback, maximum floor area ratio, and rearimum building coverage.

Building Code waiver to allow the use of open-web floor and roof trusses in conjunction with interior fire sprinkler systems in lieu of dimensional lumber.

Subdivision Code waiver to allow for retention of the existing 4 foot wide sidewalks, but providing that a minimum 5 foot wide pavement section be provided either within the sidewalk area or the driveway areas of the homes, at a minimum maximum distance of no more than 200 feet between such 5 foot wide areas.

Village Engineering Standards waiver from pavement structure requirements of detail 32 of the Village of Hinsdale Engineering Standards, to allow for the retention of the base course of the existing roadway already installed.

Village Engineering Standards waiver from Section 303.03, Items 3 and 6 of the Village of Hinsdale Engineering Standards to provide that no subsurface level spreader be provided for sump pump discharge flow, but instead to allow discharge directly into the on-site storm sewers installed by the Developer as part of the storm water management design for the Property.

Exceptions to and Waivers from Section 11-1-13 of the Village Code listed in Exhibit G

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### EXHIBIT E

### Existing Public Improvements and Additional Public Improvements, (collectively, the "Public Improvements")

With the exception of the KLM Park Improvements, all of the public improvements listed below and shown on the As-Built Plans are considered Existing Public Improvements for purposes of this Agreement. The adjustments, modifications, connections, additions and repairs to be made to the Existing Public Improvement as outlined in this Agreement and in accordance with the Final Engineering Plans and Final Landscape Plans are referred to in this Agreement as the Additional Public Improvements. The KLM Park Improvements shall also be considered an Additional Public Improvement.

- A. Streets
- B. Street Lights
- C. Curbs and Gutters
- D. Sidewalks
- E. Storm Sewers
- F. Sanitary Sewers
- G. Water Mains
- H. Parkway Trees
- red a. I. KLM Park Improvements (Additional Public Improvement in Katherine Legge Memorial Park, not an Existing Public Improvement)

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### EXHIBIT F

KLM Park Improvement Approval Documents

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### KLM Park Improvements Plan September 7, 2017

Subject:

Hinsdale Meadows Public Benefit

KLM Park Improvements for Lacrosse Fields

### Background

The three existing lacrosse fields near the northwest side of the Park have significant existing on-field slope conditions. The slopes for one or more of these three fields will be reduced by using dirt from the excavation of foundations for the new homes at the adjacent Hinsdale Meadows development.

In discussions with the Village, and in connection with the Special Use permit approved by the Village Board on March 7, 2017, the Developer of Hinsdale Meadows has agreed with the Village that it will provide a public benefit to improve the lacrosse field(s) by using excess dirt from its foundation excavations to reduce the grade change. The Developer is familiar with these types of public/private collaboration efforce, powing constructed three soccer fields for the Northfield Park District and New Trier High School District in conjunction with its Fox Meadow development.

The existing lacrosse fields are rented out for high scincol lacrosse purposes between March and November, on weekdays from 3-7PM, and all day on Saturdays and Sundays. This area of the park is also used for cross-country events during August to inovember of each year, and some of the Frisbee golf holes are adjacent to these fields.

### Requested Field Improvements and Specifications:

Based on discussions with the Village staff and site visits to KLM Park, which included inspection of the staked fields as they currently exist, the proposed elevation changes, and potential loss of trees, the Village staff, including the Parks and Recreation staff have requested field improvements and specifications listed below. These improvements are shown on the Site Improvement Plans for Katherine Legge Park dated September 6, 2017, prepared by Spacecc, Inc. (the "Final Engineering Plans").

Additionally, based on subsequent discussions with Village staff, it has been determined that the Developer will also install a new valve and valve vault on the existing 8" watermain line located within KLM Park, directly east of the existing watermain service line to the hospital. The Village Engineer shall approve the location of the new valve and valve vault prior to their installation.

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### Village Staff recommendation:

Initially, only Field 3 will be regraded to be a regulation lacrosse field, similar to the existing field south of Field 3. As this work is being completed, the Village's Parks and Recreation Department (PRD) will have time to decide whether to proceed with improvements for Fields 1 and 2. No later than upon completion of construction activities for Field 3, the Village's PRD will determine whether Fields 1 and 2 will also be improved and regraded for use as smaller-sized practice fields. In the event that the Village decides to proceed with Fields 1 and 2, the Final Engineering Plans will be updated with the additional improvements and grading work necessary to complete those fields.

Field? Specifications: Dimensions for Field 3's playing area will be regulation size at 330' x 180', with a 2°', or less variation in grades. A 10' sideline buffer area will also be included in areas that are necessary, as indicated on the Final Plans. The engineering calculations show that approximately 15,000 cubic yards of dirt will be needed for this field.

A swale and berm, similar to the size and design of the swale and berm on the east side of current regulation filed, locate a south of Field 3, will be included in the regrading of Field 3. The purpose of this swale and berm is to assure that any runoff water, after the regrading of Field 3 is completed, will not find its way cuto the adjacent properties, but will be directed into the existing stream currently used to carry vater downstream from KLM Park. This berm is currently planned to be approximately 2 high to match the berm height of the other regulation field, and the engineering calculations show that this berm will use approximately 1,000 cubic yards of dirt. This berm could be built higher if the Village wants to provide additional screening.

The removal of four trees in order to complete Field 3 improvements are as shown on the plans. These trees consist of one failing Ash tree, two Silver Maples, and one Upright Cedar tree.

New 8' Evergreen trees will be planted on the east side of Field 3 for the full distance of the field 30' apart from each other to buffer to buffer the view from the neighbors east of Field 3, in accordance with the approved plan.

The Developer will stockpile the required dirt to re-grade Field 3 and build the small berin from the excavations at Hinsdale Meadows on site. When sufficient dirt is available for Field 3 and the berm, the Developer will notify the Village and will coordinate and schedule the Field 3 construction activities with the Village's Parks and Recreation staff. The Developer and Village agree that commencement of the work will be as soon as possible upon accumulation of sufficient dirt to complete the improvements. The optimum time for construction activities and seeding is between July 1 and August 15, and the developer will attempt to work to this schedule, but the actual timing will depend on sales activity for the Hinsdale Meadows development.

The main construction activities for the field will include (1) installation of silt fence, (2) installation of protection fencing for the field, (3) installation of temporary orange fencing for

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the haul road, (4) any required tree removals, (5) stripping and stockpiling the existing topsoil within the construction area for the field, in the location shown on the Final Engineering Plans, (6) hauling of the excavated soil from the Hinsdale Meadows site to the field and berm areas, (7) re-spreading of the existing topsoil over the imported dirt, and (8) seeding, fertilization, and initial watering of the fields.

### Optional Improvements for Fields 1 & 2:

Fields 1 & 2: Upon completion of Field 3, the Developer will request the Village, within 30 days to determine if Field 1 and/or Field 2 will be regraded. If the Village decides to proceed with the improvements of one or both fields, Developer shall continue to stockpile its available dirt on the Hinsdale Meadows site, and will proceed with preparation of Final Engineering Plans for these fields, using the estimated 8,000 +/- cubic yards of remaining dirt expected to be available for Fields 1 and 2. If the Final Plans for Fields 1 and 2 require more dirt than is available from the Hinsdale Meadows site, the Village will provide the extra dirt at its expense.

If the Village decides not to proceed with Fields 1 and 2, the Developer will no longer store dirt on its site, and will begin hauling it offsite to local disposal facilities and its obligation to the Village relating to the "Public Benefit" you have been satisfied.

If the Village is not able to decide on the renovation plans for Fields 1 & 2, but would like to save the dirt and stockpile it on the KLM property, the developer will move the dirt to the location of their choice on the KLM Park property.

If work is done on Fields 1 & 2, the existing water main below those fields will remain in place, but the fire hydrant will be raised to reflect the new grade. A culver, will be required between Fields 1 and 2 if the Village decides to proceed with these fields. Fir all letails regarding the height of the existing fire hydrant between Fields 1 and 2 and location and size of the culvert between fields 1 and 2 will be shown on updated engineering plans that will be prepared if the Village decides to proceed with these additional improvements.

### **General Specifications for all Fields:**

Two fields to remain in use at all times.

Allow cross-country events to continue in accordance with the current schedules.

Keep any required tree removals to a bare minimum and focused on lower-quality trees and/or those in damaged and declining condition.

The construction period for each individual field will consist of a 30- to 45-day period, depending on weather conditions, preferably between July 1 and August 15.

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A grow-in period for the grass of approximately 10 to 11 months after completion of each field will be provided prior to such field being used.

If irrigation is required, the water will be supplied by the village from the existing fire hydrant without cost.

Responsibility for the field(s) will belong to the Village after 70 % of the seeded area has sprouted.

The Developer will not start a field until there is sufficient dirt stockpiled on its site, to complete the rie(a); ) to be re-graded.

The developer will install a silt fence and a protection fence before stripping of the existing topsoil on any neta.

A protection fence will remain around the field after completion of the grading and seeding activity to allow for proper growth of the new grass.

### Haul Road(s):

Dirt will be brought in from Hinsdale Meadows into KLM Park on the haul road noted on the Final Engineering Plans. Appropriate temporary grange fencing will be used for the haul road. If the work is done at the same time as cross-country events, the temporary fencing will be taken down at the end of each work day. If the Village decides to complete improvements for Field 1, a separate haul road location will be indicated on the plans.

### Staking the fields:

The developer will stake the fields, haul road and stockpile locations. The village will approve the final staking before construction begins.

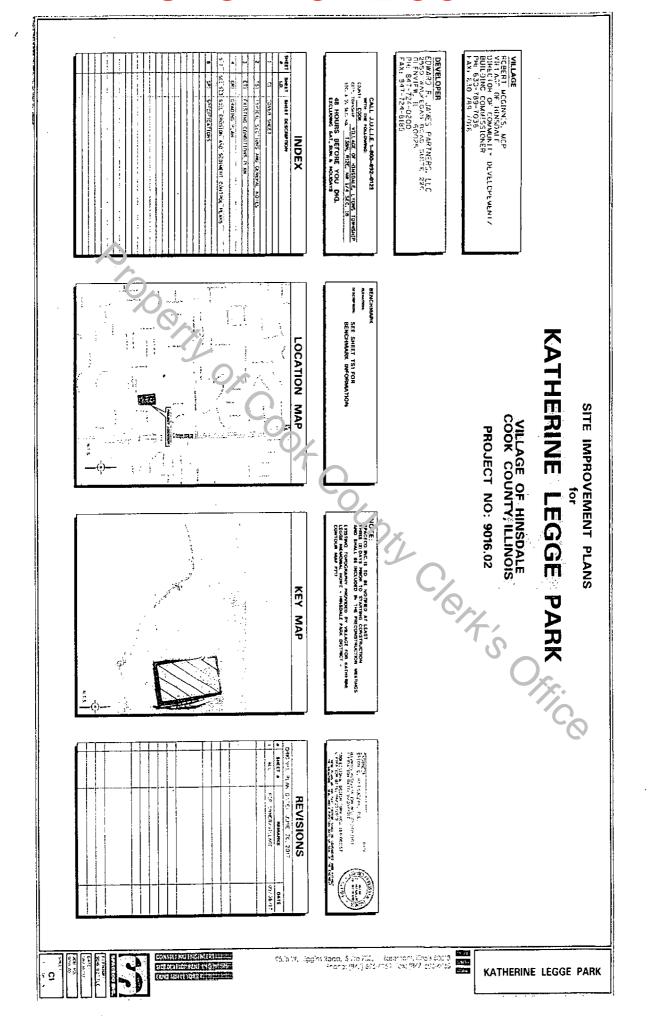
### Frisbee Golf:

The village will close the holes as required from time to time when the fields are under construction.

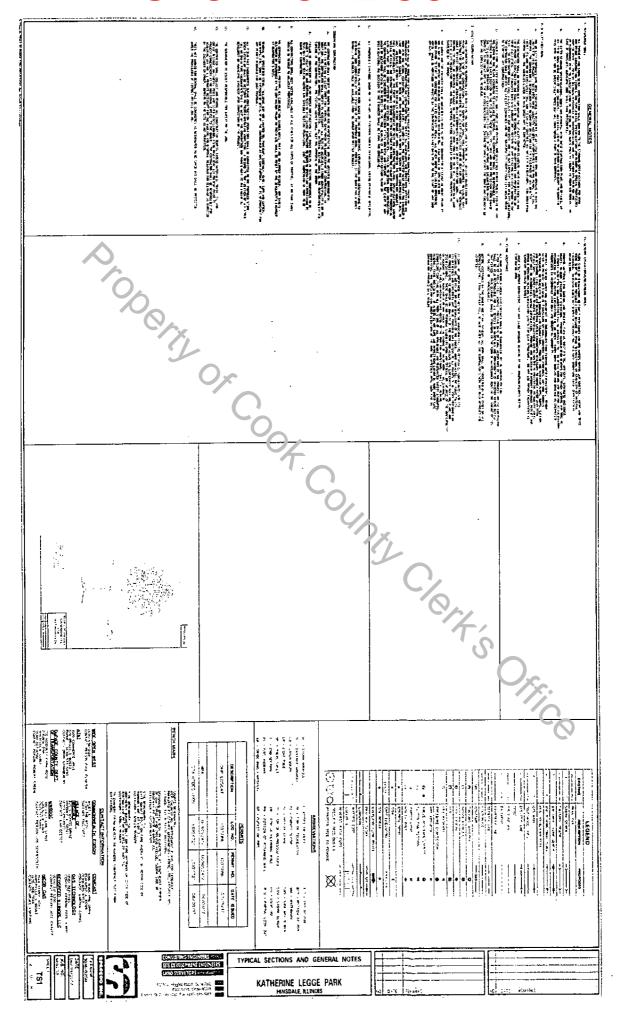
### **Grading and IEPA Permit:**

The Village will issue any necessary site grading permits for the Fields in KLM Park, at no charge to the Developer. Spaceco will review/adjust the required IEPA permits.

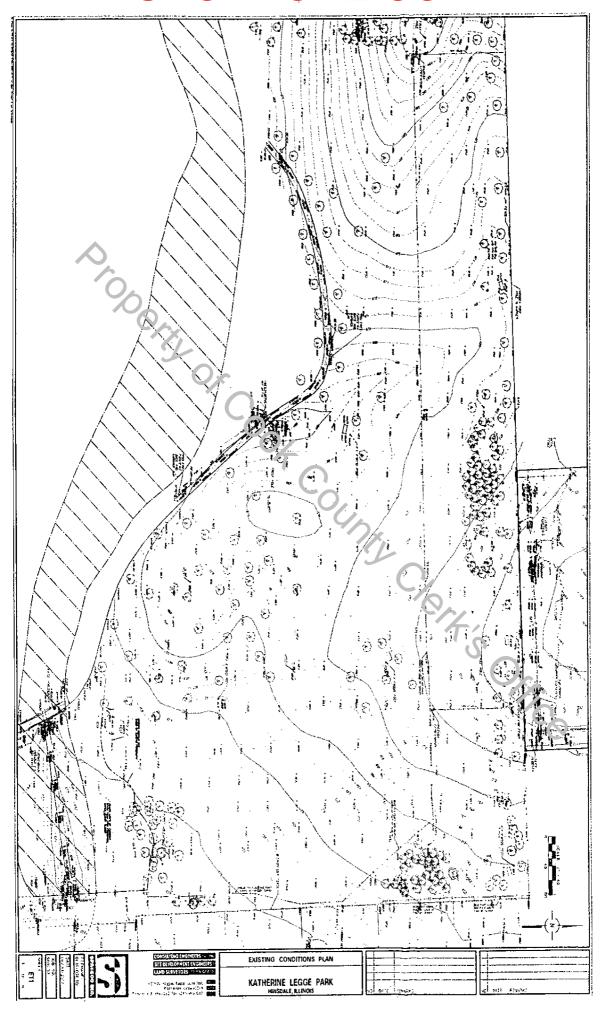
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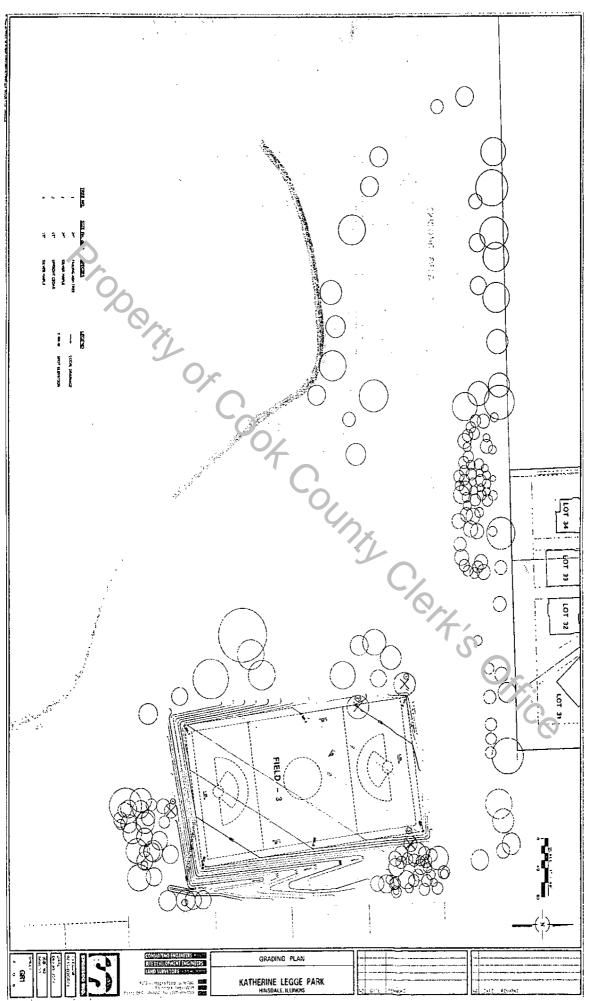
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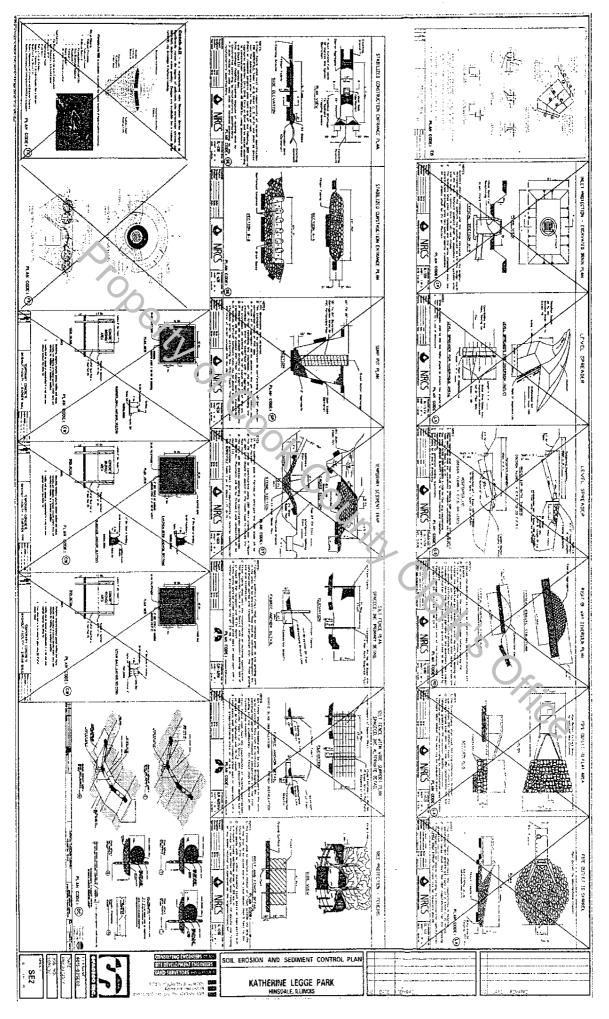
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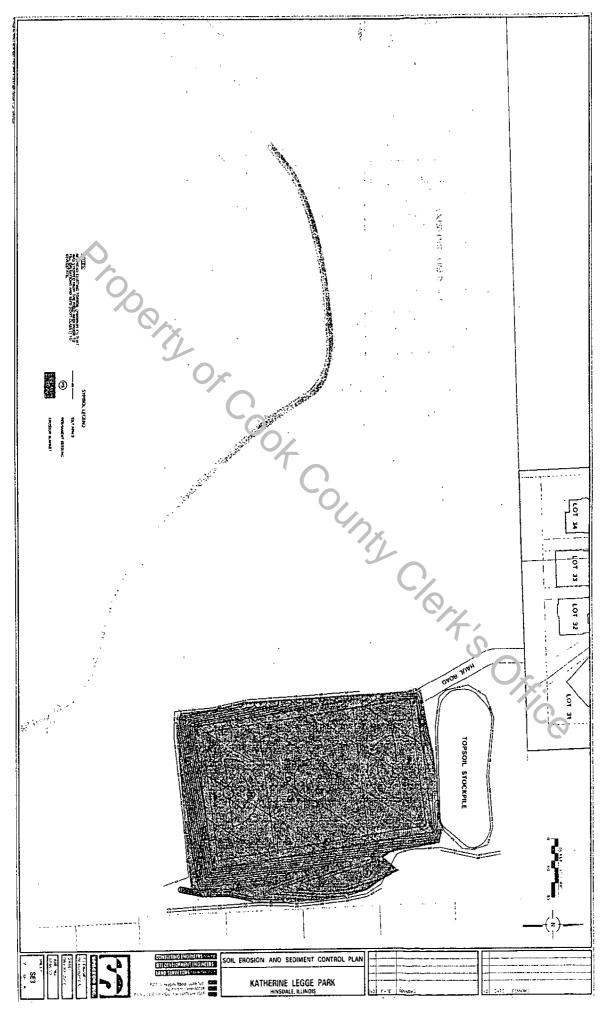
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### EXHIBIT G

# Exceptions to and Waivers from Section 11-1-13 of the Village Code

- 1. To allow for retention and transplanting of existing tree species currently located in the parkways on the Property even though they are not on the Village's current approved species list, including, but not limited to, Kentucky Coffee Tree, Bradford Pear, Homestead Elm, Red Maple, and Honey Locust, as and to the extent set forth on the Final Landscape Plans.
- 2. To allow for a deviation from the plant spacing guidelines so as to permit the retention and transplanting of existing parkway trees, causing an increase in the number of parkway trees which are closer together than the forty (40) foot spacing requirement otherwise required, in the manner depicted on the Final Landscape Plane.
- 3. To allow for a deviation from the plant spacing guidelines so as to permit the planting of trees within the existing Hannah Lane cul-de-sac parkway, which is less than six (6) feet wide, in the manner depicted on the Final Landscape Plans.

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### EXHIBIT H

Approved Cost Estimate for Additional Public Improvements Work

[THIS DOCUMENT IS INCORPORATED BY REFERENCE - A COPY OF THE APPROVED ESTIMATE IS AVAILABLE FROM THE VILLAGE CLERK]

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### EXHIBIT I

Form of Performance and Payment Bond

THIS DOCUMENT IS INCORPORATED BY REFERENCE - A COPY OF THE FORM OF PERFORMANCE AND PAYMENT BOND AVAILABLE FROM THE VILLAGE CLERK

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### EXHIBIT J

### Form of Guaranty Bond

[THIS DOCUMENT IS INCORPORATED BY REFERENCE – A COPY OF THE FORM OF GUARANTY BOND IS AVAILABLE FROM THE VILLAGE CLERK]

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### EXHIBIT K

### Schedule for Completion of Improvements

### Phase 1 Work - Initial Items:

Televise Underground Utilities and Village punch list Install Construction Fence and Silt Fence Staking Tree Clearing/Tree Transplanting/Root Pruning Rework Underground Utilities Grading Installation of Valve and Valve Vault in KLM Park

Phase 1 work is to be completed within one year of closing on the Property. Construction activities for dw flir g units may proceed at any time during the completion of the Phase 1 work pooled that the lot is pad-ready. The Village shall issue building permits for such pad ready lots in accordance with its approval process.

# Phase 2 Work - Ongoing Items installed in conjunction with the individual lots serviced by such Public Improvement:

Rework/repair sidewalk for the lot Rework/repair curbs & gutter, if needed for the lot frontage Parkway trees for the lot

Phase 2 work is to be completed in conjunction with the home construction work for any lot under construction.

### Phase 3 Work - KLM Park Improvements:

Complete KLM Park Improvements in accordance with the timing shown in the KLM Park Improvements Plan in Exhibit F. As outlined in Exhibit F, the work cannot commence until enough dirt has been generated from home excavations. The regrading and initial seeding work is to be completed within 45 days of starting the work, weather permitting. Upon completion of the regrading and initial seeding work, the grass grow-in period outlined in Exhibit F will be enforced by the Village prior to any use of the fields for lacrosse purposes.

### Phase 4 Work - Completion and Village Acceptance Phase:

### Streets

- a. Mill Binder
- b. Proof Roll Base Course and Make Base Course Repairs as necessary
- c. Replace Binder

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- d. Final Surface
- e. Village Final Review, Punch List Completion and Acceptance Street Lights - Village Final Review, Punch List Completion and Acceptance Curbs and Gutters - Village Final Review, Punch List Completion and Acceptance Sidewalks - Village Final Review, Punch List Completion and Acceptance Storm Sewers - Village Final Review, Punch List Completion and Acceptance Sanitary Sewers - Village Final Review, Punch List Completion and Acceptance Water Mains - Village Final Review, Punch List Completion and Acceptance Parkway Trees - Village Final Review, Punch List Completion and Acceptance

Phase 4 work is to be completed as reasonably determined by the Village and Developer, and in accordance with the provisions of Sections 4C5 and 4C6 of this Agreement. In no event shall the Village be obligated to perform its final review and acceptance procedures prior to 90% of the homes having been issued a certificate of occupancy.

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### EXHIBIT L

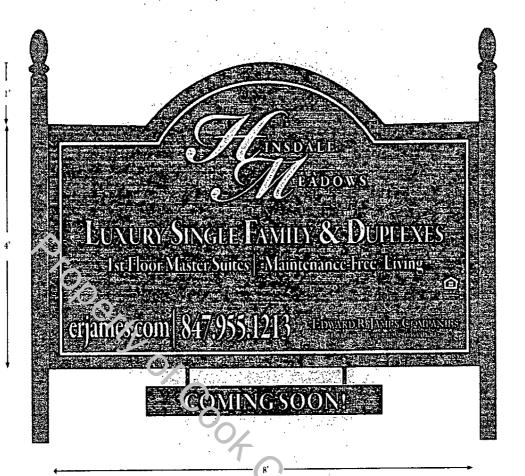
Approved Marketing Signage

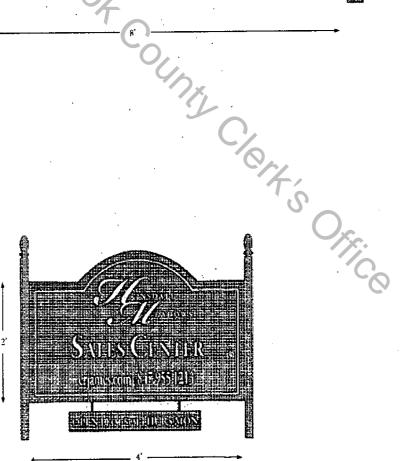
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### **EXHIBIT M**

### TRANSFEREE ASSUMPTION AGREEMENT

THIS DOCUMENT IS INCORPORATED BY REFERENCE - A COPY OF THE TRANSFEREE ASSUMPTION AGREEMENT IS AVAILABLE FROM THE VILLAGE CLERK]

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### **EXHIBIT N**

### **Insurance Requirements**

The Developer agrees as follows:

A. <u>Minimum Level of Insurance</u>. During the timeframe identified in Paragraph B below, for purposes of insuring risks associated with the construction of the Project and Public Improvements, the Developer shall purchase and maintain the following types of insurance in not less than the specified amounts:

- 1. Comprehensive General Liability \$1,000,000.00 per occurrence and \$2,000,000 in the aggregate
- 2. Construction Insurance and Property Insurance not less than the full replacement value of the improvements of the Project as determined by the Approver Cost Estimate.
- 3. Auto Liability Combined Single Limit Amount of \$1,000,000.00 on any contractor owned, and or hired, and/or non-owned motor vehicles engaged in operations within the scope of the work under the Redevelopment Agreement.
- 4. Worker's Compensation Scoutory Limits.
- 5. Employers Liability \$1,000,000.00 (the policy shall include a "waiver of subrogation").
- 6. Umbrella Coverage \$3,000,000.00.
- B. <u>Developer Obligations</u>. Commencing on the date the Developer delivers it Acquisition Notice, through the date of formal Village acceptance of the Public Improvements, the Developer shall furnish to the Village satisfactory proof of coverage of the above insurance requirements, by a reliable company or companies licensed to do business in Illinois, before commencing any construction of the Project or Public Improvements as defined in the Development Agreement. Such proof shall consist of certificates executed by the respective insurance companies and filled with the Village Manager. Said certificates shall contain a clause to the effect that the insurance policy/policies shall not be canceled, expire or changed us to the amount of coverage without written notification thirty (30) days in advance to the Village Manager. In addition, said certificates shall list the Village and its officers, appointed and elected officials, president and trustees, agents, employees, volunteers, attorneys, representatives and assigns as additional insureds on all required insurance policies. The Developer's insurance and any contractor and sub-contractor insurance shall be primary to any insurance coverage of the Village regarding claims or clauses of action arising from the operation or use of the Site.

The Developer shall require all contractors and sub-contractors, including environmental consultants and any other consultants, if any, not protected under the Developer's insurance policies, to take out and maintain insurance of the same nature, in the same amounts and under the same terms as required of the Developer.

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No right of action shall accrue on this bond to or for the use of any person or corporation other than Owner.

Signed and sealed this day of, 20	
PRINCIPAL: [NAME OF CONTRACTOR]	
By: [NAME OF CONTRACTOR'S EXECUTING OFFICER]	
Citle: [TITLE OF CONTRACTOR'S EXECUTING OFFICER]	
Attest/W.tness:	
By:	
Title:	
SURETY: [NAME OF SURETY] By:	
[NAME OF SURETY'S EXECUTING OFFICER]	
Title: [TITLE OF SURETY'S EXECUTING OF FICER]	
Telephone:	
Attest/Witness:	
By:	
Title	S

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# **UNOFFICIAL COPY**

# COOK COUNTY RECORDER OF DEEDS PLAT DOCUMENTS WITH THIS PLAT

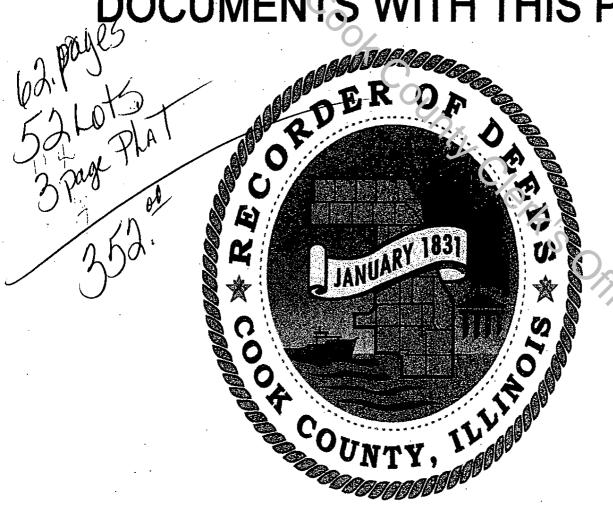


IMAGE STORED IN PLAT INDEX DATABASE

Jul