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SUBDIVISION/DEVELOPMENT IMPROVEMENT AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 1 day of May, 1987, by and between the VILLAGE OF ROSELLE, an Illinois municipal corporation, 31 South Prospect Street, Roselle, Illinois 60172 ("Village"), and K B Partnership, Ltd., an Illinois limited partnership ("Developer").

WHEREAS, the Developer is the sole beneficiary of the land trust owning record title to the real estate described on Exhibit "A", attached hereto and made a part hereof by this reference ("Subject Property"); and

WHEREAS, record title to the Subject Property is held by American National Bank and Trust Company of Chicago as Trustee under Trust No. 100026-08, dated September 18, 1986; and

WHEREAS, the Village, the Developer and the former owners of the Subject Property have entered into that certain Annexation Agreement dated September 23, 1986 regarding the annexation and development of the Subject Property and amended December 8, 1986, a copy of which is attached hereto and made part hereof as Exhibit "B", (the "Annexation Agreement"); and

WHEREAS, the Annexation Agreement is binding upon and inures to the benefit of the successors and assigns of record title to the Subject Property, including the Developer; and

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Village of Roselle
31 S. Prospect St.
Roselle, IL. 60172

WHEREAS, the Developer desires to subdivide and develop the Subject Property and has submitted to the Village a Plat of Subdivision, (the "Plat of Subdivision") which is or will be on file in the office of the Village Clerk and is incorporated into this Agreement by this reference, as though fully set forth; and

WHEREAS, the Village is willing to approve the Plat of Subdivision provided that this Agreement is executed in order to insure the completion of certain public improvements in accordance with the ordinances of the Village and the Annexation Agreement.

NOW, THEREFORE, in consideration of the foregoing preambles, Ten Dollars ($10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, the Village and the Developer hereby agree as follows:

1. INSTALLATION OF IMPROVEMENTS.

The Developer shall furnish, at its own cost and expense, all necessary materials, labor, and equipment to complete (1) the roads, sidewalks and related appurtenances, as described by Paragraph 5 of the Annexation Agreement and (2) such portions of the Utility Lines, as said lines are described by Paragraph 4 of the Annexation Agreement, which are dedicated or intended to be dedicated to the Village or are located within easements granted or to be granted to the Village in connection with the Development of the Subject Property. (The improvements described in subclause (1) and (2) above are collectively referred to as the "Public

Improvements"). The Public Improvements are depicted on the engineering plans prepared by Paul A. Spies and Associates, dated August 27, 1986, approved by the Village and made part of the Annexation Agreement, which plans may be amended or revised from time to time in accordance with the approval of the Village Engineer. The Public Improvements shall be constructed in accordance with the standards, specifications, and requirements of the Village, subject to the terms and conditions of the Annexation Agreement and the Village's Subdivision Regulations and as approved by the Village Engineer.

2. SECURITY FOR PUBLIC IMPROVEMENTS.

Upon the execution of this Agreement, as security for the payment of the cost of construction and installation of the Public Improvements, the Developer shall deposit with the Village the amount of Five Hundred Fifteen Thousand Forty Four Dollars ($515,044.00) by an irrevocable letter of credit in form acceptable to the Village, hereinafter referred to as the "Letter of Credit." The Letter of Credit shall be issued by a bank, savings and loan association, or other financial institution acceptable to the Village. The Village shall be permitted to draw upon the Letter of Credit solely in the event that the Developer fails to construct and install the Public Improvements in accordance with the provisions of Paragraph 1, Paragraph 6 or Paragraph 7 hereof; provided, however, that the Developer has not commenced to cure such failure within ten (10) days of the Village's written notice

to the Developer of such failure. Any such draw upon the Letter of Credit shall be limited to such amounts as are reasonably necessary to cure the Developer's failure to comply with this Agreement.

Upon the completion and acceptance of the Public Improvements, as herein provided, the Developer shall be permitted to cause the balance of the Letter of Credit to be reduced to ten percent (10%) of the total final contract price of the Public Improvements and the Village shall cause such documents to be executed and delivered as necessary to permit said reduction. Said remaining ten percent (10%) balance shall be retained in the Letter of Credit for a period of (1) year after the completion of and final acceptance of the Public Improvements (the "Guarantee Period"), as a guarantee upon the part of the Developer that the workmanship and materials furnished therefor are consistent with the guarantee described in Paragraph 6 hereof. At the expiration of the Guarantee Period, any and all amounts retained in the Letter of Credit, less any and all necessary and reasonable expenses which have been incurred by the Village in connection with the maintenance of the Public Improvements (other than expenses incurred in the ordinary and usual course of care and maintenance of improvements of similar type and age), shall promptly be released by the Village and the Letter of Credit shall thereupon be terminated. The Village shall execute and deliver such Documents as are necessary to permit said

release and termination. If, at any time, the Developer shall notify the Village in writing that the balance remaining in the Letter of Credit is sufficient to cover the costs of construction and fees of the Public Improvements remaining to be completed, which notice specifies the reduced balance then deemed sufficient, and, if the Village Engineer shall concur in such determination, the Developer shall be permitted to cause the Letter of Credit to be reduced accordingly and the Village shall cause such documents to be executed and delivered as necessary to permit such reduction.

3. VILLAGE ENGINEER'S APPROVAL.

All work shall be subject to inspection and the approval of the Village Engineer.

4. VILLAGE ENGINEER'S FEES.

The Developer shall pay two percent (2%) of the total cost of the Public Improvements to the Village as an inspection fee, as required by Village codes and ordinances. Payment is to be made within ten (10) days of the effective date of the Letter of Credit.

5. INDEMNITY.

By the execution of this Agreement, the Developer hereby agrees to indemnify and hold harmless the Village, its agents, servants, and employees, and each of them, against all loss, damage, reasonable attorney's fees or expenses which they may sustain or become liable for on account of injury or death of persons, or on account of damage to or destruction of property resulting from the performance of

work under this Agreement by the Developer or his contractors or any employee or subcontractor or any of them resulting from the condition of the subject premises upon, about, or in connection with which any work incident to the performance of the terms of this Agreement is carried on; provided, however, that the agreement to indemnify and hold harmless described in this Paragraph 5 shall not apply to any negligent, willful, unlawful or other unreasonable act or omission by the Village, its agents, servants, or employees. The indemnity described in this Paragraph 5 shall expire one (1) year after all of the Public Improvements have been completed and accepted by the Village.

6. GUARANTEE OF WORKMANSHIP.

The Developer guarantees that the workmanship and material furnished under the specifications for and used in the construction of the Public Improvements will be furnished and performed in accordance with established practices and standards recognized by engineers in the trade. All such work shall be new and of the best grade of their respective kinds for the purpose.

The Developer shall make or cause to be made, at its own expense, any and all repairs which may become necessary under and by virtue of the guarantee described in this Paragraph 6 and shall leave the Public Improvements in good and sound condition, satisfactory to the Village and the Village Engineer, at the expiration of the Guarantee Period.

Further, if during the Guarantee Period, the Public Improvements shall, in the opinion of the Village Engineer or Village, require any repairs or renewals which in his or its judgment are necessitated by reason of settlement of foundation, structure, or backfill, or other defective workmanship or materials, the Developer shall, upon written notification by the Village Engineer or Village of the necessity for such repair or renewals, make such repairs or renewals, at its own cost and expense. During the Guarantee Period, should the Developer fail to commence work on such repair or renewals within thirty (30) days after such notification and thereafter diligently proceed to completion thereof, the Village may cause such work to be done, either by contract or otherwise; and the entire reasonable cost and expense thereof shall be paid and deducted from the amount retained in the Letter of Credit. Should such cost and expense exceed the amount retained or remaining in the Letter of Credit, the Developer shall pay such amount of excess to the Village.

7. COMPLETION OF IMPROVEMENTS.

The Developer shall cause the Public Improvements herein described to be completed in accordance with the Annexation Agreement, including specifically Paragraph 4 and Paragraph 5 thereof. The Village shall accept and take title to the Public Improvements in accordance with the Annexation Agreement, including specifically Paragraph 4 and Paragraph 5

thereof. The Village shall not unreasonably delay acceptance of the required Public Improvements.

The Developer shall maintain, extend, or substitute the Letter of Credit in the full amount provided therein, less any reductions theretofore from time to time approved by the Village in accordance with this Agreement, until such time as the Public Improvements are completed. In the event that the Public Improvements have not been completed by forty-five (45) days prior to the expiration date of the Letter of Credit, the Developer shall cause an extension or substitution of the Letter of Credit, in such amount as necessary to complete the Public Improvements, to be executed and delivered to the Village prior to the expiration date of the original Letter of Credit. In the event that the Developer fails to cause said extension or substitution to be delivered as herein provided, the Village shall have the right, but not the obligation, to complete the Public Improvements and to draw upon the Letter of Credit then in force in accordance with the provisions contained therein. In such event, the Developer shall cause his consulting engineers to correct drawings to show work as actually constructed, and said engineers shall turn over original tracings thereof to the Village as and for the Village's property.

8. COMPLIANCE WITH LAWS AND ORDINANCES.

Subject to Section 8 of the Annexation Agreement, any law or ordinance which shall be passed by the Village

after the date of this Agreement, which is a law or ordinance directed to life-safety considerations, shall apply to the Subject Property as of the effective date of said law or ordinance.

9. LIEN WAIVERS.

Prior to the release of the ten percent (10%) balance in the Letter of Credit, as described by Paragraph 2 hereof, the Developer shall furnish the Village with a contractor's affidavit showing that all subcontractors and materialsmen and all other persons who have done work or have finished materials under this Agreement, and who are entitled to a lien therefor under any law of the State of Illinois, have been fully paid or are no longer entitled to such lien.

10. OCCUPANCY PERMITS.

It is agreed that final occupancy permits shall be issued in accordance with Section XVI of the Village Subdivision Regulations. Temporary occupancy permits may be issued prior to the completion of any of the Public Improvements when deemed appropriate by the Village in accordance with applicable Village ordinances. Occupancy permits shall be issued for model home facilities used for construction and sales purposes only and not for regular residential habitation prior to the completion of those Public Improvements which are necessary to make such dwelling units habitable.

11. MAINTENANCE OF PUBLIC IMPROVEMENTS.

The Developer shall be responsible for the maintenance of the Public Improvements solely in accordance with the provisions of the Annexation Agreement., including specifically Paragraph 4 and Paragraph 5 thereof. If the Developer requests and the Village elects to have the Village perform said maintenance, the Developer hereby agrees to reimburse the Village for its cost of the performance of this maintenance upon the receipt of any invoice from the Village setting forth said cost to the Village.

12. [INTENTIONALLY DELETED].

13. BINDING EFFECT.

This Agreement shall be binding upon all parties hereto, their successors, assigns and grantees.

14. AMENDMENTS.

All amendments to this Agreement shall be in writing and approved by the Developer and the Village Board of Trustees. Village ordinance provisions in effect at the time of the request for an amendment shall apply, unless otherwise expressly specified or unless otherwise provided by the Annexation Agreement.

15. INTERPRETATION.

In the event of any inconsistency between the terms of this Agreement and the terms of the Annexation Agreement, or in the event that any subject matter is addressed in greater detail in the Annexation Agreement than in this

Agreement, then the terms of the Annexation Agreement shall govern and shall supersede this Agreement.

IN WITNESS WHEREOF, the Village has caused this Agreement to be executed by its President and attested by its Clerk as of the date first above written.

VILLAGE:

VILLAGE OF ROSELLE, an Illinois municipal corporation

ATTEST:

Harriet Ward
Village Clerk

By: Sandra J. Bridwell
President

IN WITNESS WHEREOF, Developer has caused its name to be signed to this Agreement by its General Partner as of the date first above written.

DEVELOPER:

K-B PARTNERSHIP, LTD., by American Homes of Illinois, Inc., its general partner, by its President

ATTEST:

Dick Bates

87453185

Village of Roselle
31 S. Prospect St.
Roselle, IL 60172

ANNEXATION AGREEMENT

This agreement (the "Agreement") is made and entered into this 23 day of September, 1986 by and between the VILLAGE OF ROSELLE, Illinois, counties of Cook and DuPage, a municipal corporation (the "Village") by and through its President and Board of Trustees (the "Corporate Authorities"); K-B PARTNERSHIP, LTD., an Illinois limited partnership (the "Developer"); VICTOR POHLMAN AND DOROTHY POHLMAN, his wife (collectively the "Parcel 1 Owners"); and RICHARD CARABA ("Parcel 2 Owner"). Parcel 1 Owners and Parcel 2 Owner are collectively hereinafter referred to as the "Owners". The Village, the Corporate Authorities, the Developer and the Owners are sometimes hereinafter collectively referred to as the "Parties."

W I T N E S S E T H:

WHEREAS, the general partner of the Developer is American Homes of Illinois, Inc., an Illinois corporation and Richard Bates of 1160 Darby Lane, Roselle, Illinois, 60172, is the owner of 100% of the stock in said corporation; and

WHEREAS, the Parcel 1 Owners are the owners of record of a parcel of real estate consisting of approximately 10.8 acres located in unincorporated Cook County and more particularly described on Exhibit A attached hereto and made part hereof ("Parcel 1"); and

WHEREAS, the Parcel 2 Owner is the owner of record of a parcel of real estate consisting of approximately 1.8 acres, which parcel is immediately adjacent and contiguous to Parcel 1 and is located in unincorporated Cook County, Illinois, and is more particularly described on Exhibit B attached hereto and made part hereof ("Parcel 2"); and

WHEREAS, Parcel 1 and Parcel 2 are collectively hereinafter referred to as the "Property"; and

WHEREAS, the Property is not situated within the limits of any municipality, but is contiguous to the corporate boundaries of the Village; and

WHEREAS, the Parcel 1 Owners have agreed to sell and the Developer has agreed to purchase Parcel 1 pursuant to the terms and provisions of that certain Real Estate Purchase and Sale Contract, dated May 6, 1986; and

WHEREAS, the Parcel 2 Owner has agreed to sell and the Developer has agreed to purchase Parcel 2 pursuant to the terms and provisions of that certain Real Estate Purchase and Sale Contract, dated May 27, 1986; and

WHEREAS, the Owners desire to assist the Developer in securing the governmental approvals necessary to develop the Property; and

WHEREAS, the Owners and the Developer desire and propose to annex the Property to the Village and to develop (or cause to develop) the Property upon certain terms and conditions hereinafter set forth and in accordance with the Plat of Subdivision, engineering plans and related drawings prepared by Paul A. Spies and Associates, entitled "Vantage Pointe Subdivision," dated as revised August 27, 1986, which drawings constitute the development plan for the Property (the "Development Plan") and are attached hereto and made part hereof as Exhibit C; and

WHEREAS, the Development Plan contemplates the development of the Property with residential single family homes upon individual subdivided lots of record as shown on the Development Plan; and

WHEREAS, pursuant to notice as required by ordinance, a public hearing has been held by the Zoning Board of Appeals of the Village with regard to the re-zoning of the Property to the R-2 Single Family Residence zoning district, the grant of Special Use approval for a Planned Unit Development upon the Property, the grant of a variation from the minimum lot area requirement to permit development upon the Property in accordance with the Development Plan, the approval of the subdivision of the Property in accordance with the Development Plan and such other approvals as necessary or appropriate to implement the Development Plan and the Zoning Board of Appeals of the Village

has submitted its recommendations of approval thereof to the Corporate Authorities; and

WHEREAS, pursuant to the provisions of Section 7-1-8 of the Illinois Municipal Code (Chapter 24, Illinois Revised Statutes, 1983, as amended), proper petitions for annexation, conditioned upon the execution of this Agreement, were filed with the Village Clerk; and

WHEREAS, due and proper notice of the proposed annexation has been given by the Village to the Trustees of the applicable fire and library districts, if any, more than 10 days prior to any action taken with respect to the aforesaid petition for annexation; and

WHEREAS, the Corporate Authorities, after due and careful consideration, have concluded that the annexation of the Property to the Village, on the terms and conditions hereinafter set forth, including the adoption of the recommendations of the Zoning Board of Appeals and the unified development of the Property, as provided herein, would further the growth of the Village, would increase its tax assessable values, would enable the Village to control the development of the Property and would be in the best interests of the Village; and

WHEREAS, pursuant to the provisions of Section 11-15.1-1 of the Illinois Municipal Code (Chapter 24, Illinois Revised Statutes, 1983, as amended), a proposed annexation agreement, the same in form and substance as this Agreement, was submitted to the Corporate Authorities and a public hearing was held thereon pursuant to notice as provided by statute and ordinance;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, it is hereby agreed by and between the parties hereto as follows:

1. Preamble. The preambles hereto are incorporated herein and are expressly made a part of this Agreement.

2. Annexation. Within sixty (60) days following the execution of this Agreement (or such longer period as is approved by the Village), the Developer or the Developer's

representative shall deliver written notice to the Village that the Developer or the Developer's affiliates have acquired record title to the entire Property. At the next available meeting of the Corporate Authorities after receipt of said notice by the Village, the Corporate Authorities shall adopt an ordinance annexing the Property, together with any adjacent roadways as required by statute. In the event said notice is not delivered to the Village within the time specified, this Agreement shall thereupon terminate, its provisions shall be null and void and the parties hereto shall have no further rights or obligations hereunder with respect to each other.

3. Zoning. Immediately following the adoption of the ordinance annexing the Property, as provided by Section 2 hereof, the Corporate Authorities shall adopt an ordinance or ordinances, which shall grant and approve:

(1) The re-zoning of the Property to the R-2 Single Family Residence zoning district; and

(2) A Special Use permit for a Planned Unit Development upon the Property authorizing the Property to be developed in accordance with the Development Plan; and

(3) Final approval of the subdivision of the Property in accordance with the Development Plan; provided, however, that such final subdivision approval shall be conditioned upon the proper compliance with the subdivision requirements of the Village's Subdivision Control Ordinance; and

(4) Such other variations, modifications, exceptions, amendments, licenses or other approvals as are necessary or appropriate to implement the Development Plan.

It is understood and agreed by the Village that the adoption of the ordinances described in this Section 3 evidences the Village's final approval of the Development Plan and of the Plat of Subdivision and that no further zoning or subdivision approval shall be required in order to implement the Development Plan.

Village of Roselle
31 S. Prospect St.
Roselle IL 60172

4. Utilities.

A. The Developer shall construct, at its own expense, sanitary sewer lines, storm sewer lines and water mains (collectively the "Utility ("Lines or the "System" to and throughout the Property adequate to serve the Property when fully developed. The System shall be constructed in conformity with the applicable ordinances and engineering standards of the Village, subject to the terms and conditions of this Agreement, and as approved by the Village Engineer. The Village, upon requests from the Developer from time to time, shall execute all proper permit applications required by the Illinois Environmental Protection Agency and all other environmental and other governmental agencies or authorities having jurisdiction over the Property.

B. For the benefit of the Property and each dwelling unit to be located thereon, upon proper application, the Village agrees to permit connections and tap-ons to the Utility Lines from the Village water supply system and from the Village sanitary sewer system, except as otherwise hereinafter provided. It is understood and agreed that, notwithstanding anything herein to the contrary, Lots 1 through 13 and Lots 27 through 37, as shown on the Development Plan, (the "MSD Lots") are intended by the Parties to be served with sanitary sewer service from the Metropolitan Sanitary District upon said district's approval of proper applications therefor.

C. The Developer shall construct, at its own expense, a storm drainage system throughout the Property which is adequate to serve the Property when fully developed. Said storm drainage system shall be constructed in conformity with the applicable ordinances and engineering standards of the Village, subject to the terms and conditions of this Agreement, and as approved by the Village Engineer. The Village, upon requests from the Developer from time to time, shall execute all proper permit applications required by the Illinois Environmental Protection Agency, and all other environmental or other governmental agencies or authorities having jurisdiction over the

Property to enable Developer to construct said storm drainage system. It is agreed that required storm water detention for the Property shall be provided by the Village in Turner Pond, which is located south of Devon Avenue, in accordance with the engineering plans approved by the Village Engineer.

D. In the event that any easements or other rights-of-way are required to extend water supply service or sanitary sewer service to the Property and to the improvements to be located thereon or are required to allow storm water drainage of the Property in accordance with plans approved by the Village Engineer, the Village shall cooperate with the Developer in obtaining and securing such easements or rights-of-way, provided; however, that it is understood that the Village is not obligated to secure or pay for the cost of securing said easements or other rights-of-way. Said easements or other rights-of-way shall include, but are not limited to, any rights necessary to utilize Turner Pond for required storm water detention.

E. Immediately upon completion of the construction of the Utility Lines or portions thereof as approved by the Village Engineer and upon proper application therefor, the Village agrees to accept the construction of and take title to such portions of said Utility Lines as are located within the areas designated on the Development Plan (or are otherwise designated) as dedicated or intended to be dedicated to the Village or are located within easements upon the Property which are designated as granted or to be granted to the Village, in accordance with the approval of the Village Engineer. Upon said acceptance, the Village shall provide for the maintenance of said Utility Lines and the Developer shall be relieved of any responsibility therefor; provided, however, that the Village shall not be responsible for the cleaning and maintenance of the storm sewer lines and related appurtenances for a period of one (1) year after said acceptance. The Village agrees that any Utility Lines or other utility facilities which are to be constructed hereunder may be constructed in stages or phases, as

necessary to provide utility service to improvements existing or under construction. The Developer shall not be required to construct any Utility Lines or other utility facilities upon or within the Property until and unless the same are necessary to provide service to improvements located or to be located on the Property.

5. Public Improvements. The Developer agrees to construct and install as public improvements, the streets, sidewalks and related appurtenances shown on the Development Plan, including the landscaped entry island and including the construction of streets, sidewalks and related appurtenances shown on the Development Plan as to be constructed upon that certain 33 feet wide strip of real property bounded on the west by Lot 4 of the Koplin Subdivision, on the north and east by the Property and on the south by Devon Avenue, which property has previously been dedicated to Cook County or the Village for right-of-way purposes. Said improvements shall include three (3) high pressure sodium type streetlights to be located within the subdivision and two (2) high pressure sodium type street-lights to be located along Devon Avenue. No other street lights shall be required. Said public improvements shall conform to and shall be in compliance with the Village ordinances, codes and regulations in effect on the date of this Agreement, except as shown on the Development Plan and except as said ordinances, codes and regulations are modified by this Agreement.

The Village agrees to make initial acceptance of the construction of said streets, sidewalks and related appurtenances (including the landscaped entry island and the public improvements constructed upon the aforesaid 33 foot wide strip of property) immediately upon the completion of all or portions thereof by the Developer. Upon said initial acceptance of any such dedication, the Village shall provide for street cleaning, and other necessary or appropriate maintenance thereon (but not before the final surface course, as approved by the Village Engineer, is complete and not including street repair and not including maintenance of the landscaped entry island) and the

Developer shall be relieved of any responsibility therefor. During a period of one (1) year after said initial acceptance of all or a portion of said public improvements, the Developer agrees to guarantee any pavement and combination concrete curb and gutter construction so accepted. Upon the expiration of said one (1) year period for all said public improvements so accepted or upon the expiration of each one (1) year period for each portion of said public improvements so accepted , the Village shall finally accept and shall take title to said public improvements. Upon said final acceptance, the Developer shall have no further responsibility for the repair or maintenance therefor. It is understood that at no time shall the Village be required to maintain the landscaped entry island.

The Developer agrees to pay to the Village, at the time of improvement of the lots along Devon Avenue, the current cost of the construction and installation of the curb and gutters along Devon Avenue, as shown on the Development Plan, in lieu of undertaking said construction and installation. The Village agrees that any sidewalks to be constructed hereunder may be constructed in stages or phases, as necessary to provide access to improvements under construction, it being specifically understood and agreed that the development of the Property may proceed in stages and phases and the Developer shall not be required to construct any sidewalks, or any portions thereof, within the Property, until and unless the same are necessary to provide access to improvements located on the Property. The Developer shall have no obligation whatsoever to construct, install, maintain or pay for the construction, installation or maintenance of any public or private improvements which are not shown on the Development Plan unless otherwise specifically required hereunder or required by the provisions of the Village Subdivision Control Ordinance.

6. <u>Fees, Charges and Reimbursements</u>.

A. Except as otherwise provided in this Section, the Developer shall pay to the Village $900.00 per dwelling unit tap-on for Lots 14 through 26 (the "Roselle Lots") prior to the

connection of each lot to the Village for sanitary sewer service thereto. It is agreed, however, that because the Village has previously received from the Parcel 1 Owners or from other parties the amount of $3,185.50, which amount has been credited towards the Developer's total obligation for sanitary sewer tap-on fees as described herein, the Developer shall not be required to pay and shall be credited for the tap-on fee required by this Section for seven (7) dwelling unit tap-ons upon the Property. Said credit shall be applied in the following manner: (a) the Developer shall pay the sanitary sewer tap-on fee required herein for the first seven (7) of the Roselle Lots to be developed upon the Property, and (b) the Developer shall not be required to pay the sanitary sewer tap-on fee required herein for next seven (7) of the Roselle Lots to be developed upon the Property. In the event that any portion of the aforesaid sanitary sewer tap-on credit remains unapplied in connection with the development contemplated by the Development Plan, the Village agrees that said unapplied balance shall be applied toward any future development of the Property in accordance with any permitted or Village approved plans therefor.

B. Except as otherwise provided in this Section, prior to the connection of each lot, as shown on the Development Plan, to the Village water supply system, the Developer shall pay to the Village the amount of $320.00 per dwelling unit tap-on. It is agreed, however, that because the Village has previously received from the Parcel 1 Owners or from other parties the amount of $10,880.00, which amount has been credited towards the Developer's total obligation for water supply tap-on fees as described herein, the Developer shall not be required to pay the tap-on fee required by this Section for thirty-four (34) water supply tap-ons upon the Property. Said credit shall be applied in the following manner: (a) the Developer shall pay the water supply tap-on fee required herein for the first three (3) lots to be developed upon the Property, and (b) the Developer shall not be required to pay the water supply tap-on fee required herein for the next thirty-four (34) lots to be

developed upon the Property. In the event that any portion of the aforesaid water supply tap-on credit remains unapplied in connection with the development contemplated by the Development Plan, the Village agrees that said unapplied balance shall be applied toward any future development of the Property in accordance with any permitted or Village approved plans therefor.

C. Solely with respect to the Property and the development contemplated by this Agreement to be located thereon, the Village agrees that, during a three (3) year period beginning on the date of execution of this Agreement, all fees of the Village for building permits, plan review, inspection, sewer and water tap-ons and any other regulatory fees or charges related to development of the Property, including, but not limited to, license fees and any fees imposed by the Village on the Developer, operators, contractors, subcontractors, materialmen or others performing work or supplying materials in connection with development of the Property, shall not be increased. The Village further agrees that during said three (3) year period, any fees not in existence as of the date of this Agreement will not be charged in connection with development of the Property. Upon the expiration of said three (3) year period, the Village agrees that no increase in fees and no new fees will be applied to the development of all or any portion of the Property which increased fees or new fees are not similarly applicable generally within the Village.

D. The Village agrees that, in the event the development of any property, other than the subject Property, requires connection to the sanitary sewer line constructed and installed by the Developer along Devon Avenue, that the Developer shall be entitled to recapture those portions of the costs incurred by the Developer as a result of the engineering, construction and installation of said improvements. The amount of said recapture shall be determined by mutual agreement between the Developer and the Village, on the basis of impact, benefit and use, pursuant to an ordinance adopted by the Corporate Authorities. No tap-on permits shall be issued by the

Village for any said connection to the aforesaid improvements until and unless said recapture fee, as determined by the Village, has been paid to the Developer.

7. Donations and Contributions. In recognition of the impact of the development of the Property upon the public entities described below and in recognition of the needs of said entities, the Developer agrees to make the following payments at the time of application for a Certificate of Occupancy for each dwelling unit to be located upon the Property:

- to School District No. 54: $100.00 per dwelling unit
- to Schaumburg Park District: $200.00 per dwelling unit
- to the Village of Roselle (for police and fire services): $100.00 per dwelling unit
- to the Village of Roselle (for the upgrading and maintenance of Village sanitary sewer facilities required in connection with the Development of the Property, in addition to the tap-on fees described by Section 6A hereof): $900.00 per dwelling unit (applicable only to the Roselle Lots)
- to the Village of Roselle (for storm water detention to be provided in Turner Pond): $216.25 per dwelling unit

The Developer shall also pay to the Village as recapture fees, the following amounts in connection with the provisions of Village Ordinance Number 77-672 for the construction of the sanitary sewer line which runs in a north-south direction along Roselle Road between Devon Avenue and Nerge Road (the "Roselle-Nerge Line"):

- In connection with Parcel 1: $536.33
- In connection with Parcel 2: $7,320.24

The aforesaid recapture fees shall be paid to the Village prior to the connection of the sanitary sewer line serving the Property to the Roselle-Nerge Line.

The Developer shall not be required by the Village of Roselle to donate any land, money or to make any other contributions or payments (including recapture fees) to the Village or to any other governmental agency except as specifically provided in this Agreement.

8. Applicable Law. The Developer agrees that all development and construction on the Property shall comply with the provisions of the building, plumbing, electrical, fire prevention and subdivision codes of the Village in effect on the date of this Agreement, except as otherwise provided in the Development Plan or by the provisions of this Agreement.

Solely with respect to the Property and the development contemplated by this Agreement to be located thereon, if, during a three (3) year period beginning on the date of execution of this Agreement, the provisions of existing ordinances, building codes and any other existing codes or regulations which relate to subdivision, construction of improvements, building appurtenances and all other development of any kind or character on the Property, are amended or modified, or a new ordinance or regulation in relation thereto is enacted so as to impose more stringent requirements in the development, subdivision or construction referred to therein, then such increased requirements shall not be effective as applied to the Property. After the expiration of the aforesaid three (3) year period, the preceding sentence shall not be applicable to the building code or other regulations which relate to building, plumbing, electrical, fire prevention, health and safety or engineering. All provisions of the zoning ordinance and the requirements of any other code, ordinance or regulation relating to uses, bulk, yards, parking and other subjects ordinarily regulated by the zoning ordinance, shall continue in effect for the term of this Agreement, as it is or may be extended.

Solely with respect to the Property and the development contemplated by this Agreement to be located thereon, if, during the term of this Agreement, any existing, amended, modified or new ordinances, codes or regulations affecting the zoning, subdivision or development of any kind upon the Property, are amended or modified in a manner to impose less restrictive requirements on the development of, or construction upon, properties within the Village, then the benefit of such less restrictive requirements shall inure to the benefit of the

Developer, and notwithstanding anything herein to the contrary, the Developer may elect to proceed with respect to the development of, or construction upon, the Property upon the less restrictive amendment or modification applicable generally to all properties within the Village.

9. Additional Agreements of the Developer.

1. Within six (6) months following the Receipt of a Certificate of Occupancy for the dwelling unit located upon the affected lot, as said lots are hereinafter identified, but in no event later than three (3) years after the date of the execution of this Agreement, the Developer agrees to construct or cause the construction of the following upon the following affected lots of the Property:

(a) A stockade fence along the westernmost boundary of Lots 1 through 8; and

(b) A screening buffer along the northernmost boundary of Lots 9 through 19 (materials to be determined by the Developer); and

(c) A landscape screening buffer along the southernmost boundary of Lot 35; and

(d) A landscape screening buffer between Lot 34 and the adjacent property to the south, which Property is known as Lot 1 in Koplin's Subdivision.

2. The Plat of Subdivision for the Property shall contain language stating in substance that (a) the Elgin-O'Hare Expressway right-of-way may be constructed along the northern boundary of the Property, (b) the MSD Lots are intended to be provided with sanitary sewer service by the Metropolitan Sanitary District and the Roselle Lots are intended to be provided with sanitary sewer service by the Village of Roselle, and (c) that the purchasers of any of the Roselle Lots will be responsible to pay the applicable Metropolitan Sanitary District taxes in addition to applicable Village sanitary sewer use charges.

3. The street front facades of the single family dwellings to be constructed upon the Property shall be designed or varied, in the reasonable discretion of the Developer, in such a manner so as to avoid the appearance of monotony or excessive repetition among the street front facades of the dwellings within the subdivision.

4. The single family dwellings to be constructed upon the Property shall be substantially similar in design to the single family dwelling designs which are depicted on the drawings attached hereto and made part hereof as Exhibit D. Said drawings, however, are intended solely as preliminary sketches of potential dwelling types and are not intended to limit, restrict or otherwise inhibit the Developer with respect to the selection, creation or design of any particular aspect, facet or portion of dwelling type, plan or design.

10. Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the successors in title of the Owners, the Developer, and each of them, their respective successors, grantees, lessees, and assigns, and upon successor corporate authorities of the Village and successor municipalities. Nothing herein shall in any way prevent the alienation or sale of the Property or any portion thereof. It is understood that this Agreement shall run with the land and, as such, shall be assignable to and binding upon subsequent grantees, lessees and successors in interest of the Owners, the Developer and each of them and that this Agreement and all exhibits hereto shall be recorded with the Recorder of Deeds of Cook County, Illinois. It is understood and agreed that upon the sale, assignment or other transfer by the Parcel 1 Owners, the Parcel 2 Owner, the Developer or by any of them, of said party's entire interest in the Property, any and all rights and obligations conferred or imposed by this Agreement upon said party shall thereupon terminate solely with respect to said party and further that the purchaser, assignee or transferee of said party's entire interest in the Property shall thereupon

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Village Of Roselle
31 S. Prospect St.
Roselle, IL 60172

assume any and all said rights and obligations pursuant to the provisions of this Agreement.

11. Time of the Essence. It is understood and agreed by the Parties that time is of the essence of this Agreement and that all Parties will make every reasonable effort to expedite the subject matters hereof. It is further understood and agreed by the Parties that the successful performance of this Agreement requires their continued cooperation.

12. Remedies. Upon a breach of this Agreement, any of the Parties in any court of competent jurisdiction, by any action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained, may be awarded damages for failure of performance or both, or may obtain rescission and disconnection for repudiation or material failure of performance. Before any failure of any party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the party claiming such failure shall notify, in writing, the party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement shall be deemed to have occurred if diligent efforts to perform have commenced and continued to the satisfaction of the complaining party within twenty-one (21) days of the receipt of such notice.

13. Amendment. The Parties agree that this Agreement and any exhibits attached hereto, except otherwise provided herein, may be amended only by the mutual consent of the Parties and by the adoption of an ordinance or resolution of the Village approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest. Notwithstanding anything herein to the contrary, the Development Plan and any portion thereof, including any provision of the Village zoning or subdivision code as it may apply to the Property may be amended, changed or otherwise modified, at the sole option of the Developer, without the necessity of amending this Agreement as provided above, if said amendment, change or modification is made pursuant to the provisions of

Section 12.06 of the Village zoning ordinance or pursuant to any other applicable provision of the Village codes and ordinances, including, but not limited to, procedures for map and text amendments, planned unit developments, variations, modifications and exceptions.

14. Entire Agreement. Except as hereinafter expressly provided, this Agreement supersedes all prior agreements, negotiations and exhibits and is a full integration of the entire agreement of the parties.

15. Term of Agreement. This Agreement shall be binding upon the Parties and their respective successors and assigns as described in Section 10 hereof for the term of ten (10) years, commencing as of the date hereof, and for such further term as may hereafter be authorized by ordinance of the Village.

16. Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, any provision, covenants, agreements or portions of this Agreement are declared to be severable.

17. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

18. Notice. Any notice, demand, election or other communications required hereunder shall be delivered as follows:

If to Developer: K-B Partnership Ltd.
c/o Richard Bates
145 W. Barrington Street - 3rd Floor
Barrington, Illinois 60010

If to Village: Village of Roselle
c/o Mr. Steve Jones
Assistant Administrator
31 South Prospect Street
Roselle, Illinois 60172

If to Parcel 1 Owners: Victor and Dorothy Pohlman
1851 South Roselle Road
Roselle, Illinois 60172

If to Parcel 2 Owner: Richard Caraba
313 Dominion Drive
Wood Dale, Illinois 60901

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Village:

VILLAGE OF ROSELLE, an Illinois municipal corporation

By: _____
President

ATTEST:

_____
Clerk

Developer:

K-B PARTNERSHIP LTD.

By: _____
Its: _____

Parcel 1 Owners:

VICTOR POHLMAN

_____

DOROTHY POHLMAN

_____

Parcel 2 Owner:

RICHARD CARABA

_____

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DEPT-09 MISC $0.00
T#1111 TRAN 1183 12/09/86 15:29:00
#2548 # K-86-588252
COOK COUNTY RECORDER

Village of Roselle
31 S. Prospect St.
Roselle, IL. 60172

EXHIBIT B

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH AND SOUTH 1/4 LINE OF SAID SECTION 34 WHICH IS 190.35 FEET NORTH OF THE SOUTH 1/4 CORNER OF SAID SECTION 34; THENCE NORTH ALONG SAID NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 303.02 FEET; THENCE EAST AT RIGHT ANGLES TO THE NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 250 FEET; THENCE SOUTH PARALLEL WITH SAID NORTH AND SOUTH 1/4 SECTION LINE, A DISTANCE OF 35 FEET; THENCE SOUTHEASTERLY 94.56 FEET ON A LINE WHICH IF EXTENDED WOULD INTERSECT A POINT THAT IS 190.35 FEET NORTH OF, AS MEASURED ON A LINE PARALLEL WITH THE WEST LINE OF SAID SOUTH EAST 1/4 AND 400.09 FEET EAST OF SAID WEST LINE MEASURED ALONG A LINE PARALLEL WITH SAID SOUTH LINE FOR A POINT OF BEGINNING; THENCE SOUTHEASTERLY ON SAID LINE 192.19 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH 190.35 FEET OF SAID SOUTH EAST 1/4; THENCE EAST PARALLEL WITH SAID SOUTH LINE 183.67 TO A POINT IN THE EAST LINE OF THE WEST 583.76 FEET OF SAID SOUTH EAST 1/4; THENCE NORTH ON SAID EAST LINE 170 FEET; THENCE WESTERLY PARALLEL WITH THE SAID SOUTH LINE 284.17 FEET TO THE POINT OF BEGINNING IN THE TOWNSHIP OF SCHAUMBURG IN COOK COUNTY, ILLINOIS;

AND THAT PART OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE NORTH AND SOUTH QUARTER LINE OF SECTION 34, WHICH IS 190.35 FEET NORTH OF THE SOUTH 1/4 CORNER OF SAID SECTION 34; THENCE NORTH ALONG SAID NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 303.02 FEET; THENCE EAST AT RIGHT ANGLES TO THE NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 250 FEET; THENCE SOUTH PARALLEL WITH SAID NORTH AND SOUTH 1/4 SECTION LINE, A DISTANCE OF 35.0 FEET; THENCE SOUTHEASTERLY 95.34 FEET ON A LINE WHICH IF EXTENDED WOULD INTERSECT A POINT THAT IS 190.35 FEET NORTH OF AS MEASURED ON A LINE PARALLEL WITH THE WEST LINE OF SAID SOUTH EAST 1/4 AND 400.09 FEET EAST OF SAID WEST LINE MEASURED ALONG A LINE PARALLEL WITH SAID SOUTH LINE TO THE INTERSECTION OF SAID LINES WITH THE EAST LINE OF THE WEST 300.0 FEET OF SAID SOUTH EAST 1/4 FOR POINT OF BEGINNING; THENCE SOUTH ON SAID EAST LINE 87.31 FEET TO A POINT THAT IS 272.35 FEET NORTHERLY FROM THE SOUTH EAST CORNER OF SAID EAST 300.0 FEET; THENCE EASTERLY IN A STRAIGHT LINE 51.62 FEET TO A POINT THAT IS 98.71 FEET SOUTHEASTERLY FROM THE POINT OF BEGINNING; THENCE NORTHWESTERLY 98.71 FEET TO THE POINT OF BEGINNING IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS;

AND THAT PART OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH AND SOUTH 1/4 LINE OF SAID SECTION 34 WHICH IS 190.35 FEET NORTH OF THE SOUTH 1/4 CORNER OF SAID SECTION 34; THENCE NORTH ALONG SAID NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 303.02 FEET; THENCE EAST AT RIGHT ANGLES TO THE NORTH AND SOUTH 1/4 SECTION LINE, A DISTANCE OF 250.0 FEET; THENCE SOUTH PARALLEL WITH SAID NORTH AND SOUTH 1/4 LINE, A DISTANCE OF 35 FEET; THENCE SOUTHEASTERLY 193.27 FEET ON A LINE WHICH IF EXTENDED WOULD INTERSECT A POINT THAT IS 190.35 FEET NORTH OF AS MEASURED ON A LINE PARALLEL WITH THE WEST LINE OF SAID SOUTH EAST 1/4 AND 400.09 FEET EAST OF SAID WEST LINE MEASURED ALONG A LINE PARALLEL WITH SAID SOUTH LINE FOR A POINT OF BEGINNING; THENCE SOUTHEASTERLY ON SAID LINE 92.70 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH 190.35 FEET OF SAID SOUTH EAST 1/4; THENCE EAST PARALLEL WITH SAID SOUTH LINE 183.67 FEET THE A POINT IN THE EAST LINE OF THE WEST 583.76 FEET OF SAID SOUTH EAST 1/4; THENCE SOUTH ON SAID EAST LINE 190.35 FEET TO THE SOUTH LINE OF SAID SECTION; THENCE WEST ON SAID SOUTH LINE 283.76 FEET TO THE EAST LINE OF THE WEST 300 FEET OF SAID SOUTH EAST 1/4; THENCE NORTH ON SAID EAST LINE 272.35 FEET; THENCE EAST PARALLEL WITH THE SAID SOUTH LINE 51.62 FEET TO THE POINT OF BEGINNING (EXCEPT THE SOUTH 50.09 FEET OF SAID TRACT) IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS

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Village of Roselle
31 S. Prospect St.
Roselle, IL. 60172

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTH EAST CORNER OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 AFORESAID; AND RUNNING THENCE SOUTH ALONG THE EAST LINE OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 AFORESAID, A DISTANCE OF 925.14 FEET TO THE SOUTHERLY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG SAID EAST LINE 217.67 FEET TO A POINT IN SAID EAST LINE WHICH IS 190.35 FEET NORTH OF THE SOUTH EAST CORNER OF SAID SOUTH WEST 1/4 OF THE SOUTH EAST 1/4; THENCE WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER, 405.04 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE, 190.35 FEET TO SAID SOUTH LINE; THENCE WESTERLY ALONG SAID SOUTH LINE, 130.12 FEET TO A POINT 583.16 FEET, AS MEASURED ALONG SAID SOUTH LINE, EASTERLY OF THE CENTER LINE OF SAID SECTION; THENCE NORTH PARALLEL WITH SAID CENTER LINE 360.35 FEET; THENCE WESTERLY PARALLEL WITH SAID SOUTH LINE, 284.17 FEET; THENCE NORTHWESTERLY 94.56 FEET TO A POINT WHICH IS 250 FEET EAST OF SAID CENTER LINE, MEASURED AT RIGHT ANGLES, TO SAID CENTER LINE FROM A POINT IN SAID CENTER LINE WHICH IS 456.37 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE NORTH PARALLEL WITH SAID CENTER LINE 35 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO SAID CENTER LINE, 250 FEET TO A POINT IN THE CENTER LINE OF SAID SECTION; THENCE NORTH ALONG SAID CENTER LINE, 181.58 FEET; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH EAST 1/4, 400 FEET; THENCE NORTH PARALLEL WITH SAID CENTER LINE, 126.05 FEET TO SAID SOUTHERLY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY; THENCE SOUTHEASTERLY 984.78 FEET TO THE POINT OF BEGINNING; LYING EAST OF A LINE 250 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF ROSELLE ROAD, IN COOK COUNTY, ILLINOIS.

07-34-402-016,028

PARCEL 2:

THE WEST 150 FEET OF THAT PART OF THE WEST 300 FEET (MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) LYING SOUTH OF A LINE EXTENDING SOUTHEASTERLY FROM A POINT ON THE WEST LINE OF SAID WEST 300 FEET WHICH IS 408.02 FEET NORTH OF THE SOUTH WEST CORNER THEREOF TO A POINT ON THE EAST LINE OF SAID WEST 300 FEET WHICH IS 280.19 FEET NORTH OF THE SOUTH EAST CORNER THEREOF; OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

07-34-401-051

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Village of Roselle
31 S. Prospect St.
Roselle, IL 60172

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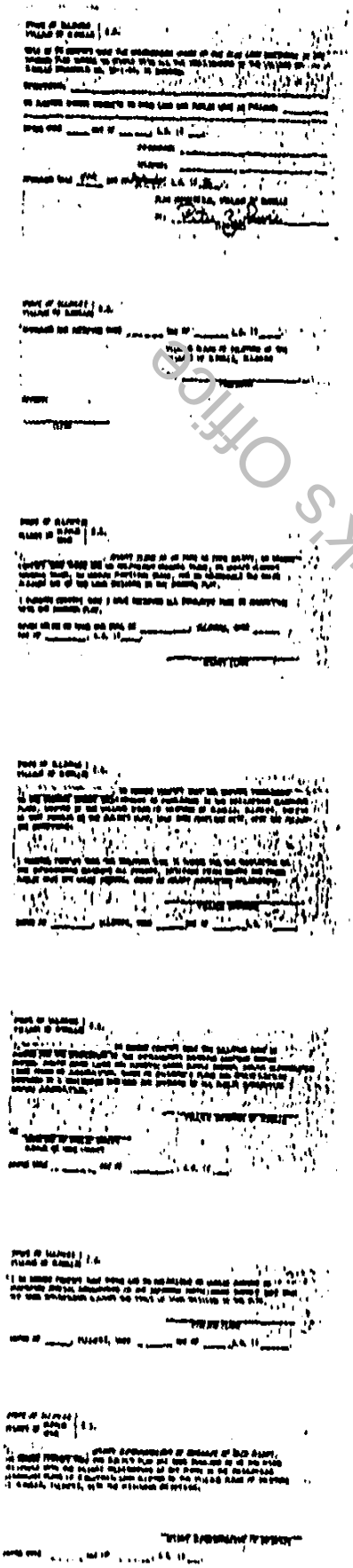
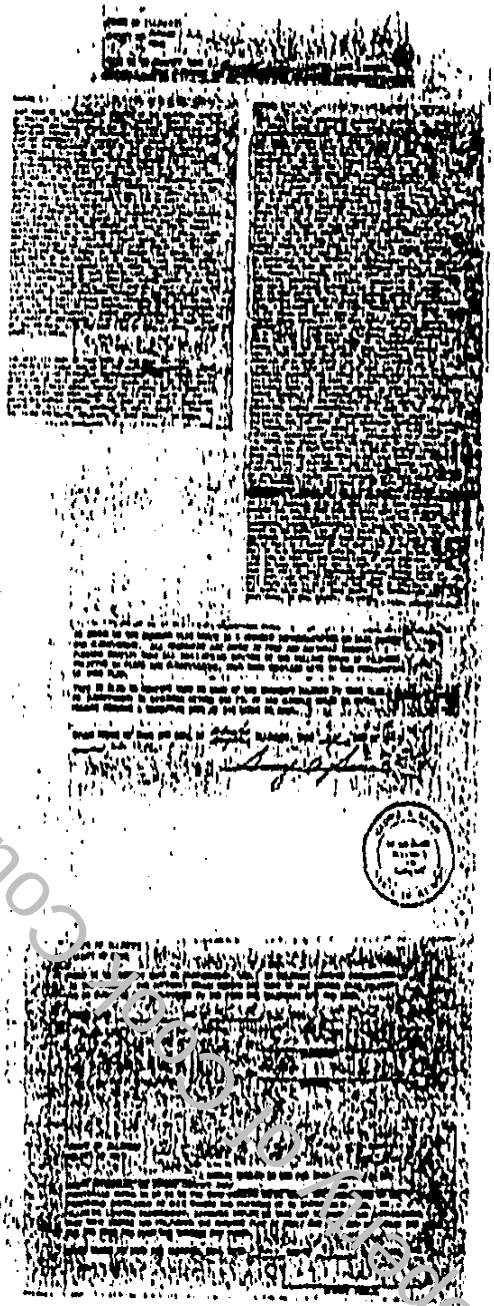
Vantage Point Subdivision





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Village of Roselle
31 S. Prospect St.
Roselle, IL 60172

Paul A. Spies & Associates

VANTAGE POINTE

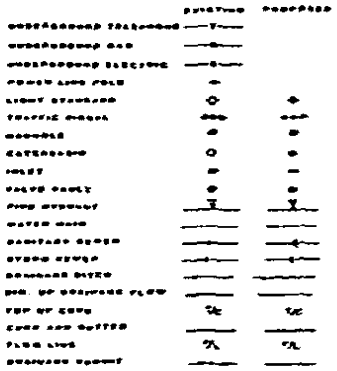
ROSELLE, ILLINOIS

AMERICAN HOMES OF ILLINOIS

INDEX

LOCATION MAP

LEGEND



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BENCHMARK

SHEET	REVISIONS	DATE	BY

DESIGNED BY A.S. DRAWN BY A.S.
APPROVED BY P.A.S. CHECKED BY P.A.S.
DATE 8/27/86 FIELD BOOK NO. 28
FILE NO. A67 SHEET NO. 1 OF 9

Paul A. Spies & Associates
Civil Engineers - Land Surveyors
ARLINGTON HEIGHTS, ILLINOIS

SHEET 1 OF 9

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VANTAGE POINTE

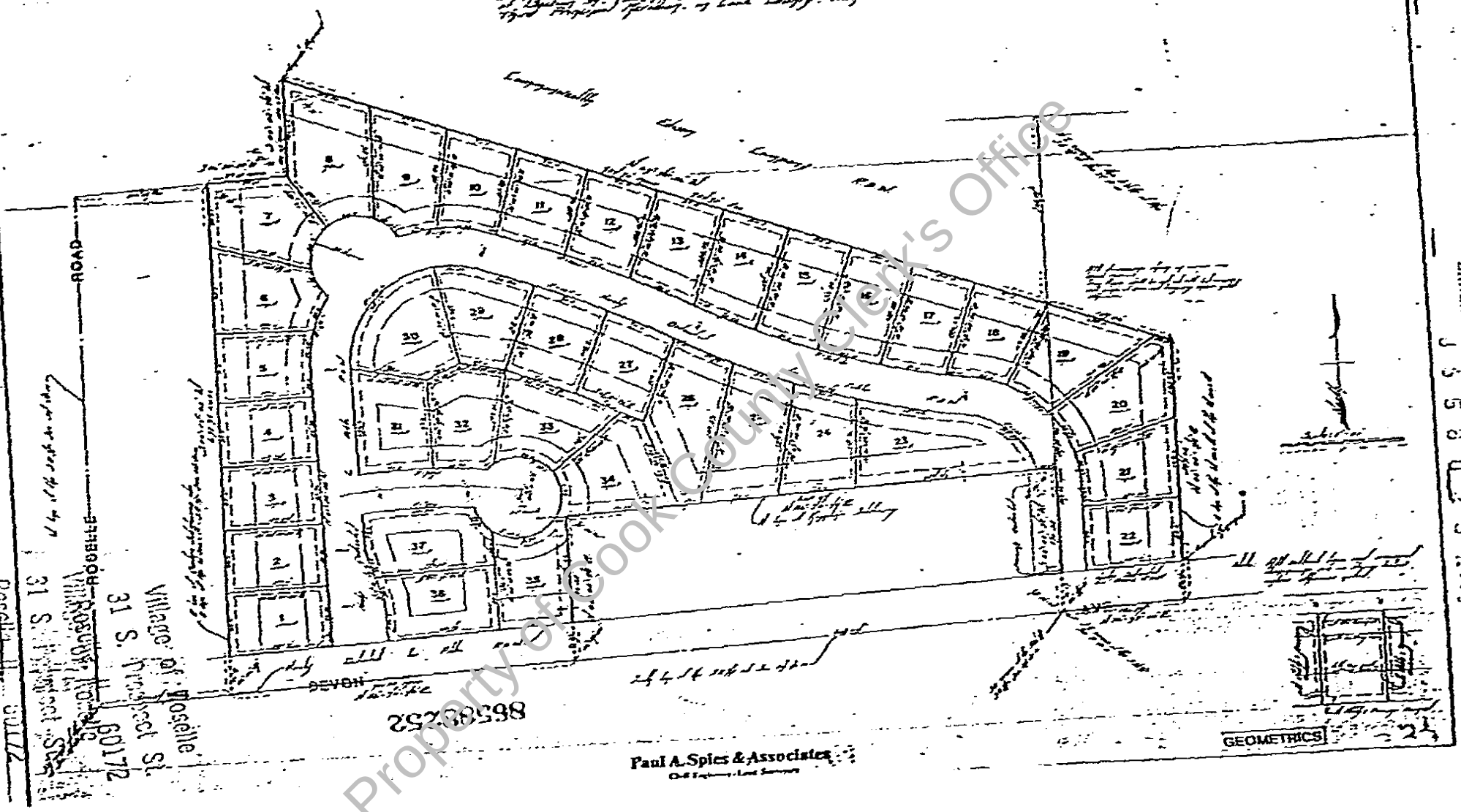

EXHIBIT C

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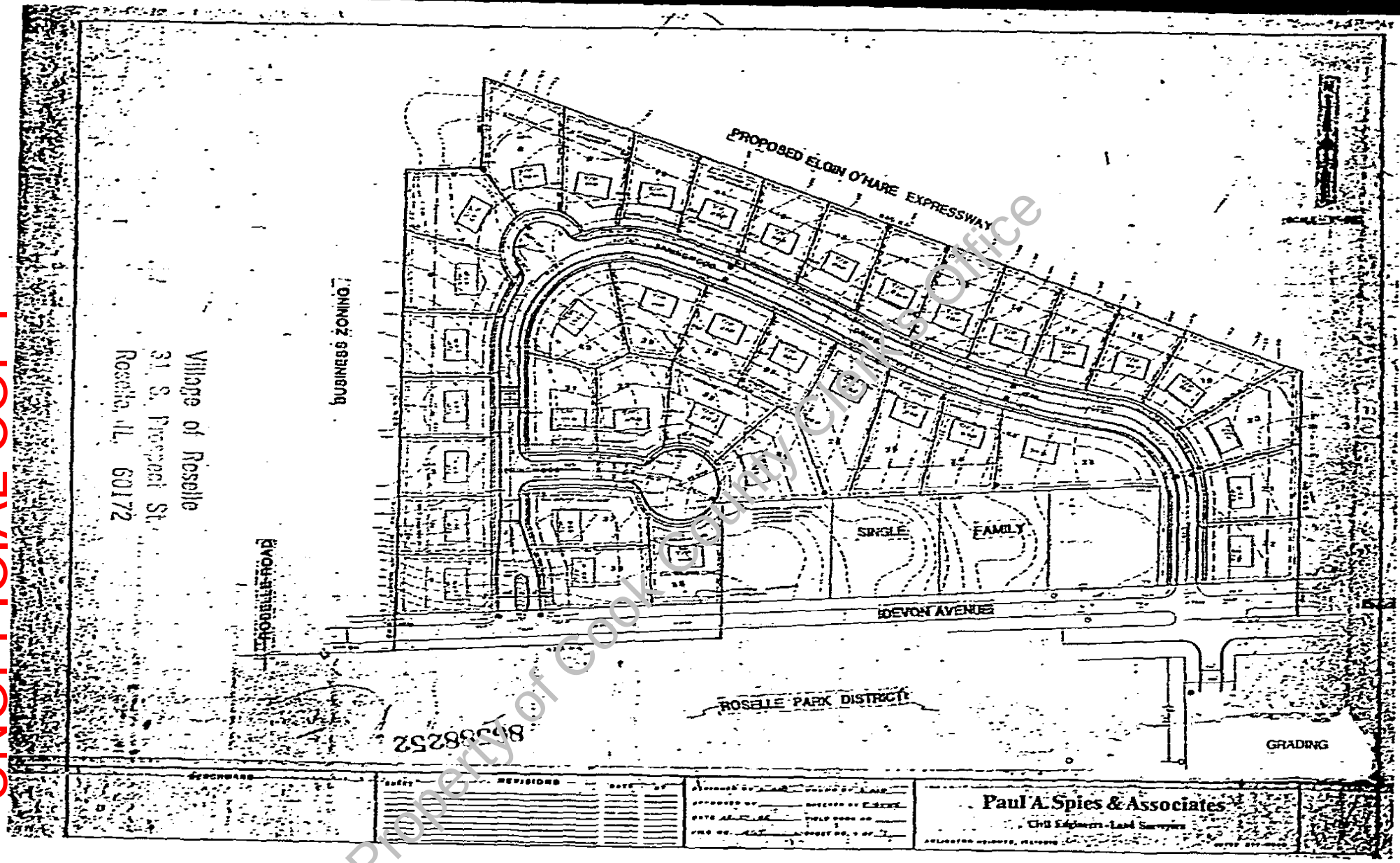

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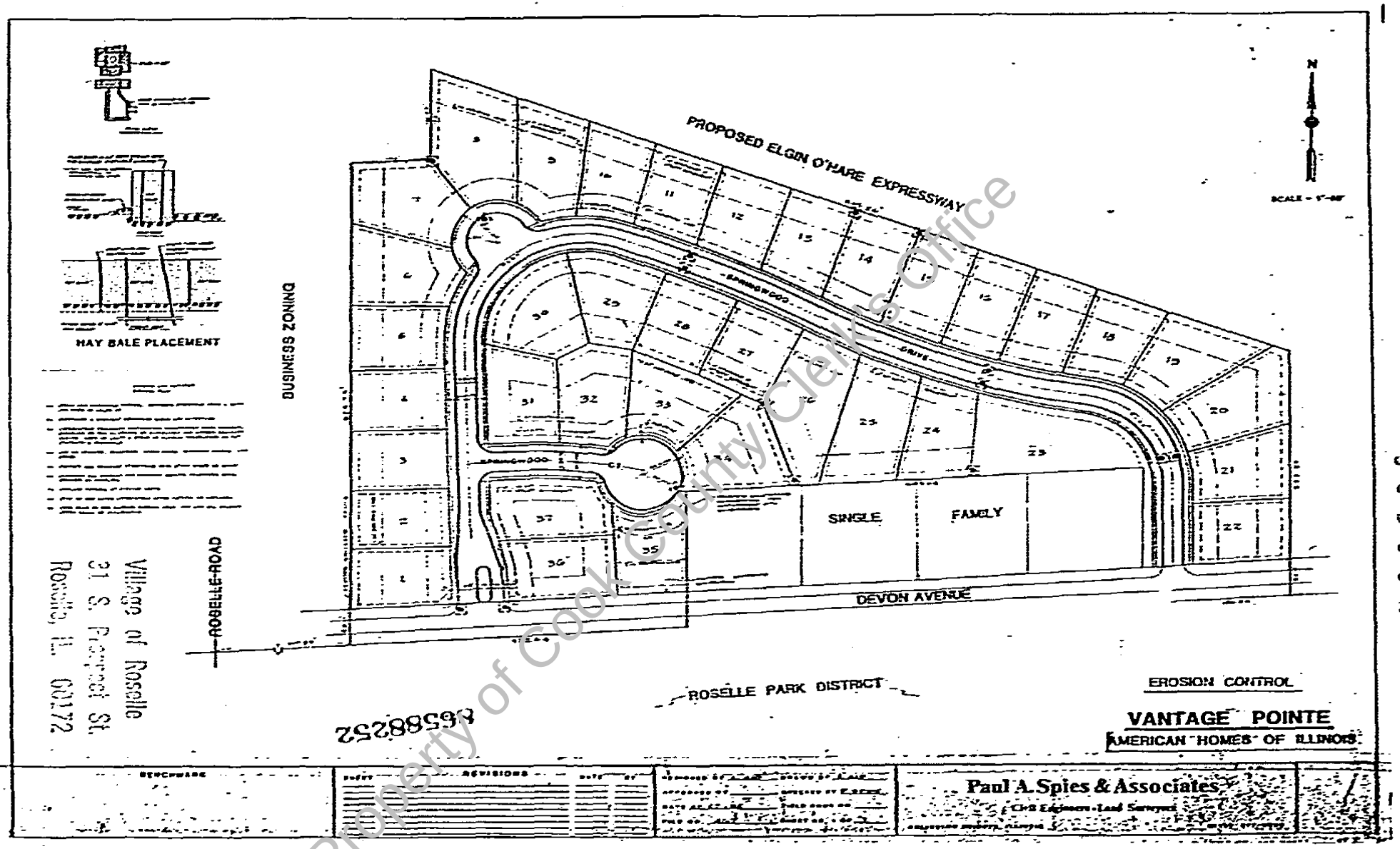

Village of Roselle
31 S. Prospect St.
Roselle, IL 60172

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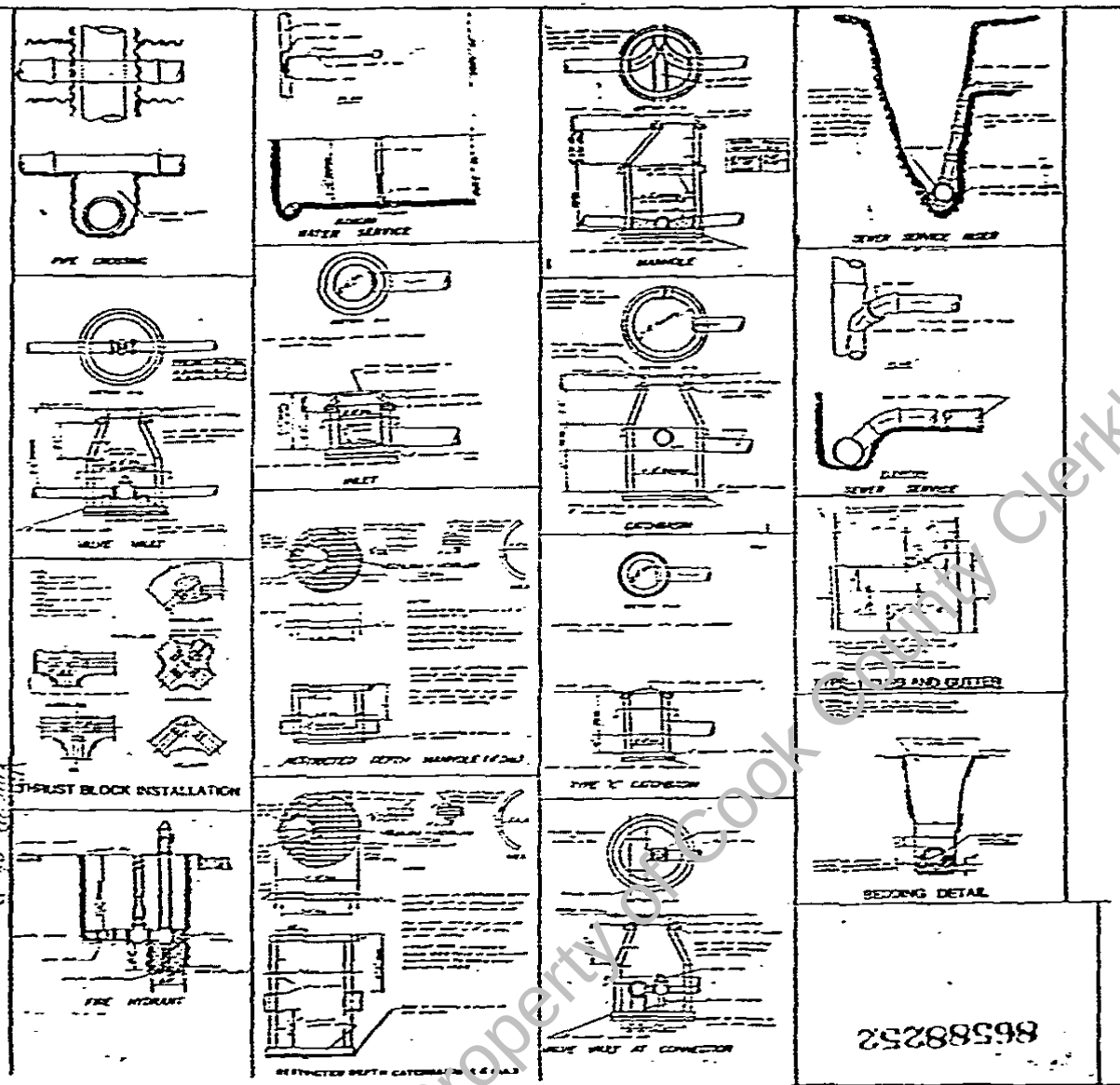

DETAILS
AND
GENERAL NOTES

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31 S Prospect
Roselle

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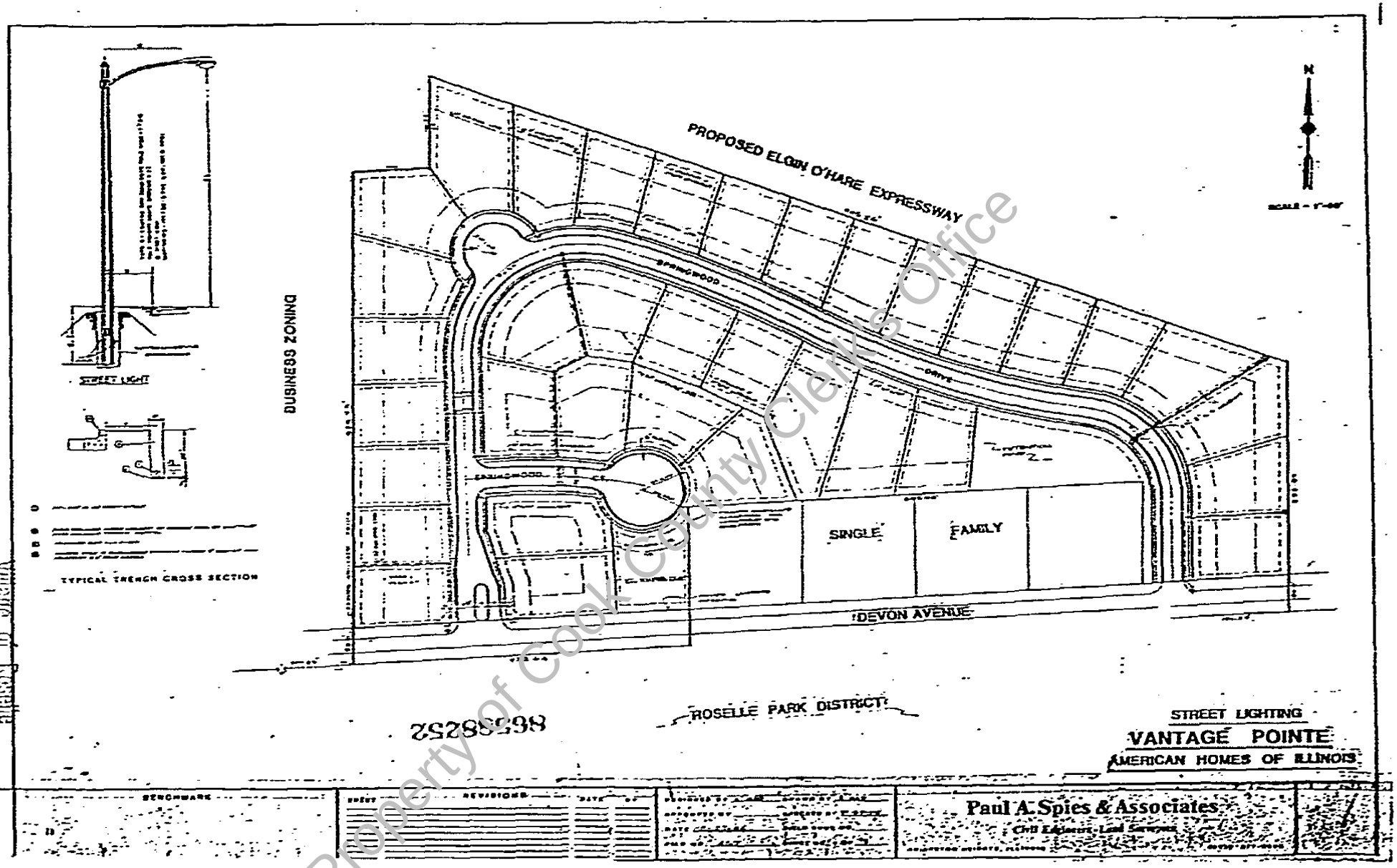

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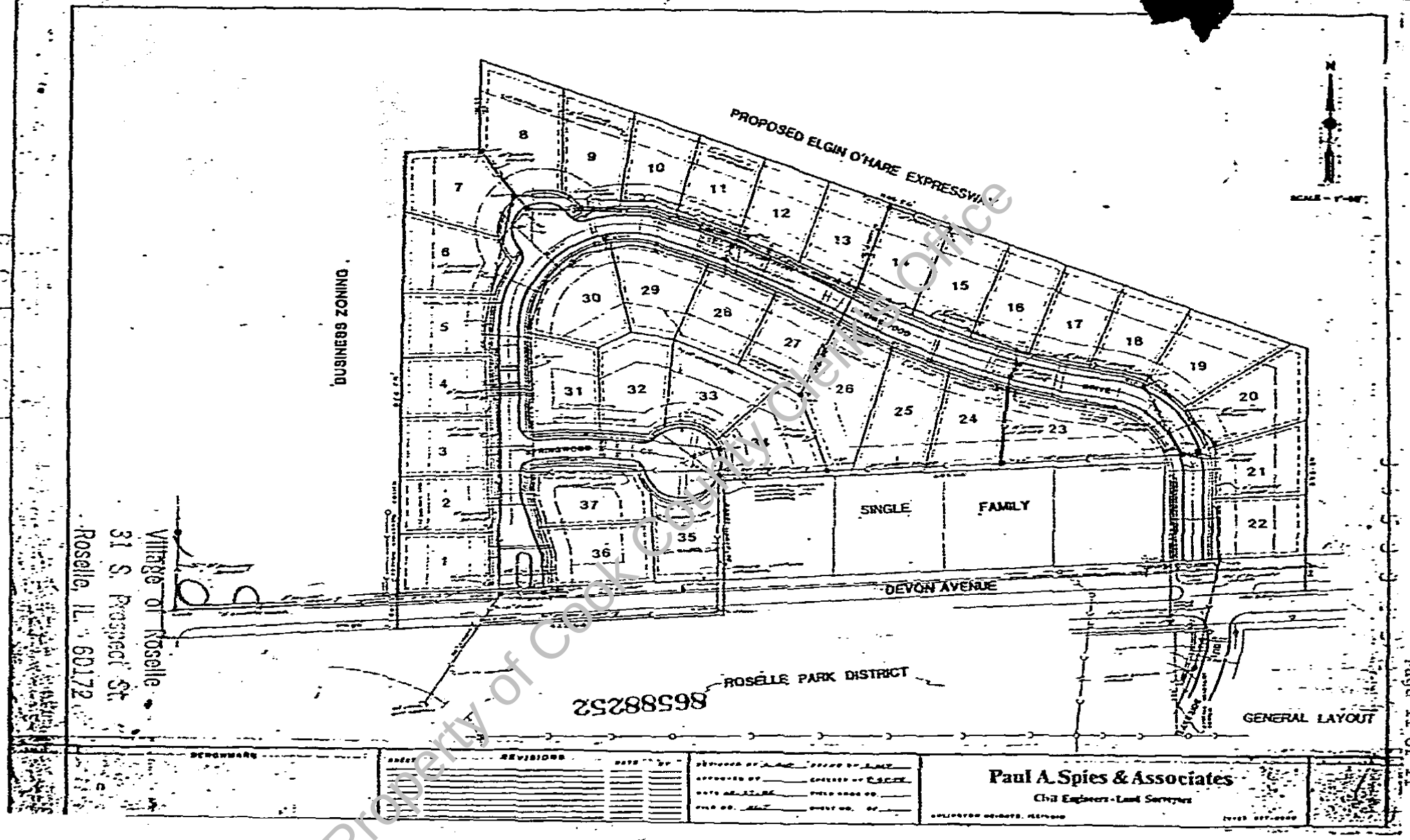

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EXHIBIT C

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DEPT-09 MISC.

T#1111 TRAN 5557 09/02/87 11:15:00
#6677 # A *-87-483485
COOK COUNTY RECORDER

5/00
Escrow
mw

87483485

WILL CALL

WILL CALL