

UNOFFICIAL COPY

THIS AGREEMENT is made and entered into as of this 8th day of March, 1991 by and between VILLAGE OF ORLAND PARK, an Illinois home rule municipal corporation ("Village"), and ORLAND PARK VILLAGE CENTER PARTNERSHIP NO. 1, an Illinois general partnership ("Owner").

DEVELOPMENT AGREEMENT

3948605

WITNESSETH:

WHEREAS, Village, as Seller, and Towne Brothers Realty & Construction Co., Inc. ("Towne Brothers"), as Purchaser, have entered into a Real Estate Purchase Agreement dated December 17, 1990 (the "Purchase Agreement") for the purchase and sale of certain real estate located in the Village of Orland Park and legally described in Exhibit A attached hereto ("Lot 1"); and

WHEREAS, in accordance with the provisions of the Purchase Agreement, Towne Brothers has assigned its rights and obligations under the Purchase Agreement to Owner and Owner has assumed such rights and obligations; and

WHEREAS, Village and Towne Brothers have entered into an Option Agreement dated the date hereof giving Towne Brothers or its "Nominee", as such term is defined in the Option Agreement, an option to purchase the real estate located in the Village of Orland Park and legally described in Exhibit B attached hereto ("Lot 2") (Lot 1 and Lot 2 are hereinafter collectively referred to as the "Real Estate"); and

WHEREAS, Village and Owner wish to provide for the allocation of certain obligations and expenses in connection with the development of the Real Estate.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereinafter set forth, the parties hereto mutually covenant and agree as follows:

1. Village's Work. Village shall (a) construct or cause to be constructed Ravinia Avenue and 149th Street adjacent to the perimeter of the Real Estate, in accordance with the Site Plan attached hereto as Exhibit C (the "Site Plan"), (b) construct or cause to be constructed curb cuts along Ravinia Avenue and 149th Street, in accordance with the Site Plan, (c) install or cause to be installed street lights along Ravinia Avenue and 149th Street, (d) pave the easement identified as Easement A on the Site Plan and legally described in Exhibit D attached hereto ("Easement A"), and (e) construct curb cuts at the entrance/exit of Easement A in accordance with Sheets C-1 (Site Geometric Plan) and C-3 (Paving Details and Sections) Number 12290008 of the "Plans and Specifications" (as defined in the Purchase Agreement) prepared by Upchurch and

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3-8-91 Description of property on which this agreement is being made
Lot 1 & 2 created by Plat A-22-34803
Plat A-22-34803
for by 115835
OK
3-8-91
OK
3-8-91

Associates ("Sheets C-1 and C-3"). Village shall complete this work at Village's expense not later than May 15, 1991, to the extent it relates to Ravinia Avenue, Easement A and curb cuts for Easement A, and not later than September 30, 1991 to the extent it relates to 149th Street, except that Village shall have additional time to complete or cause to be completed construction of 149th Street so long as Village is prosecuting the any paving to be performed by Village pursuant to this Paragraph 1, the final "lift" of pavement may be applied after the dates provided in this Paragraph 1 if required in accordance with customary industry practices.

Owner's Work.

(a) Owner, at its expense, shall maintain Easement A, as long as it is the owner of Lot 1.

(b) Owner shall grade Lot 1 to an elevation of approximately 722 feet above sea level and shall deposit approximately 5,000 cubic yards of fill generated by such grading on Village-owned real estate located south of the extension of 149th Street as indicated on Exhibit E attached hereto, which fill shall be used by Village for the construction of Ravinia Avenue and 149th Street.

(c) Owner, at its expense, shall construct sidewalks in accordance with Sheets C-1 and C-3.

3. Reimbursement for Owner's Work. Village shall pay the cost of the work which Owner shall perform pursuant to Paragraph 2(b) above in the amount of \$2,800. Of that amount, \$11,300 is being credited against the purchase price payable by Owner for Lot 1, and \$13,500 shall be paid by Village concurrently with Owner's payment to Village of the transportation exaction which shall be payable with respect to Lot 1 in accordance with Paragraph 4 below. The \$24,800 figure includes an amount which constitutes reimbursement to Owner for the cost of preparation of the Plat of Subdivision for the Village Center Subdivision, which is a subdivision of the Real Estate. Village acknowledges that Village is responsible for such cost.

4. Transportation Exaction Fee. Village and Owner agree that the transportation exaction which shall be payable by Owner with respect to Lot 1 pursuant to Section 3 of Ordinance Number 1948 of the Village of Orland Park shall be in the amount of \$13,500.

5. Future Special Service Area. Owner agrees not to object to the inclusion of Lot 1 within the boundaries of a

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7. Landscaping. Owner agrees to landscape Lot 1 after Owner completes construction of an office building (the "Office Building") on Lot 1. Such landscaping shall be performed in accordance with a landscaping plan which shall be subject to Village's prior written consent, which consent shall not be unreasonably withheld. Within 30 days following the issuance

6. Public Improvements. Owner shall extend existing water and sewer lines as necessary and adequate to serve Owner's proposed use of and improvements on Lot 1 ("Public Improvements"), which Public Improvements shall be completed within twelve months following the commencement of construction on Lot 1. Owner has submitted to Village its final engineering plans for the Public Improvements. Such plans are identified as Sheets U-1 (Site Utility Plan) and U-2 (Construction Standards and Details) Number 1229008 of the Plans and Specifications prepared by Upchurch and Associates. Prior to commencement of construction on Lot 1, Owner agrees to provide to Village an irrevocable standby letter of credit in the amount of \$50,000 guaranteeing the completion of the Public Improvements. Such letter of credit shall be in the form required by Village Ordinance Number 1928, shall have an expiration date not earlier than 60 days following the expected date of completion of the Public Improvements, which date shall be twelve months following the date of commencement of construction on Lot 1, shall be issued by a reputable financial institution and shall otherwise be on terms reasonably satisfactory to Village. In the event Owner has not completed the Public Improvements 20 days prior to the expiration date of such letter of credit, then, unless Owner has provided a substitute letter of credit in the same form with a later expiration date, Village shall notify Owner of such failure and it, within 10 days thereafter such failure persists, Village may complete the construction of the Public Improvements (and Owner hereby grants to Village the right to enter on Lot 1 for such purpose) and may draw upon the letter of credit in the amount of the cost of such completion. Notwithstanding anything to the contrary contained in this Agreement, Owner shall complete that portion of the extensions of existing water and sewer lines which affects Easement A before May 15, 1971, and, in the event Owner has not completed such portion of the extensions before such date, Village shall notify Owner of such failure and it, within three days thereafter such failure persists, and Village may complete the construction of such extensions, and Owner hereby grants to Village the right to enter on Lot 1 for such purpose) and may draw upon the letter of credit in the amount of the cost of such completion.

special service area, provided that the special service tax payable with respect to Lot 1 shall not exceed \$153,000 in the aggregate.

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shall be deemed to have been duly given or made on the date of receipt or refusal of delivery; provided, however, that either party may change its address for purposes of receipt of any such communication by giving 10 days' written notice of such change to the other party in the manner above prescribed.

Attention: Mark Towne

Orland Park Village Center Partnership, No. 1
c/o Towne Brothers Realty & Construction Co., Inc.
11440 West 123rd Place
Palos Park, Illinois 60462

If intended for Owner:

Village of Orland Park
14700 Ravinia Avenue
Orland Park, Illinois 60462
Attention: Village Manager

If intended for Village:

8. **Notices.** All notices, demands, requests and other communications under this Agreement shall be in writing and shall be deemed properly served when delivered, it delivered by hand or by overnight delivery service to the party to whose attention it is directed, or if sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

work it performs.
of a certificate of occupancy for the Office Building, Owner agrees to provide to Village an irrevocable standby letter of credit in the amount of \$50,000 guaranteeing the installation and maintenance of such landscaping. Such letter of credit shall be in the form required by Village Ordinance Number 1928, shall have an expiration date not earlier than 60 days following the expected date of completion of the landscaping work, which date shall be twelve months following the date of issuance of a certificate of occupancy, shall be issued by a reputable financial institution and shall otherwise be on terms reasonably satisfactory to Village. In the event Owner has not landscaped Lot 1 during the first year following the issuance of the certificate of occupancy for the Office Building, then Village shall notify Owner of such failure and it, within 10 days thereafter such failure persists, Village may perform the landscaping work (and Owner hereby grants to Village the right to enter on Lot 1 for such purpose) and may draw upon the letter of credit in the amount of the cost of the landscaping work it performs.

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- (a) This Agreement constitutes a covenant running with the land and shall be binding upon and shall inure to the benefit of the parties hereto, all successor owners of record, and their respective heirs, executors, administrators, personal representatives, successors and assigns.
- (b) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms.
- (c) Whenever in this Agreement words, including pronouns, are used in the masculine, they shall be read in the feminine or neuter whenever they would so apply and vice versa, and words in this Agreement that are singular shall be read as plural whenever the latter should so apply and vice versa.
- (d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one Agreement.
- (e) Time is of the essence of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

VILLAGE:

VILLAGE OF ORLAND PARK, an Illinois home rule municipal corporation

By: [Signature]
Title: Village President

ATTEST:

[Signature]
Title: Village Clerk

OWNER:

ORLAND PARK VILLAGE CENTER PARTNERSHIP NO. 1, an Illinois general partnership

By: TOWNE BROTHERS REALTY & CONSTRUCTION CO., INC., its general partner

By: Mark Towne, President

This Instrument Prepared By and After Recording Return to:

Crystal Press Bush
Gardner, Carton & Douglas
321 North Clark Street
Suite 3400
Chicago, Illinois 60610
4099B

Property of Cook County Clerk's Office

3948605

This instrument prepared by
and after recording return to:
Crystal Pruess Bush
Gardner, Carton & Douglas
321 North Clark Street
Suite 3400
Chicago, Illinois 60610
4099b

By: TOWNE BROTHERS
REALTY & CONSTRUCTION CO.,
INC., its general partner
By: Mark Towne
Mark Towne, President

ORLAND PARK VILLAGE CENTER
PARTNERSHIP NO. 1, an
Illinois general
partnership

OWNER:

Title: _____

ATTEST:

By: _____
Title: _____

VILLAGE OF ORLAND PARK, an
Illinois home rule municipal
corporation

VILLAGE:

IN WITNESS WHEREOF, the parties hereto have caused
this Agreement to be executed by their respective duly autho-
rized officers as of the date first above written.

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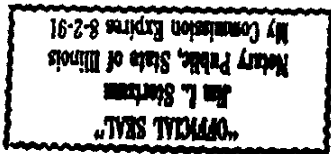
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Property of Cook County Clerk

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My Commission Expires:



Notary Public

[Handwritten signature]

3948605

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

Given under my hand and official seal this 8TH day of March, 1971.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

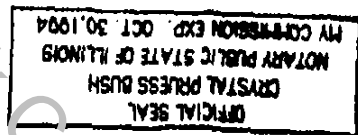
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My commission expires: 10-30-94

Crystal Press Bush
Notary Public



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark Towne, personally known to me to be the President of Towne Brothers Realty & Construction Co., Inc., as general partner of Orland Park Village Center Partnership No. 1, an Illinois general partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President of a general partner of Orland Park Village Center Partnership No. 1, he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27th day of March, 1991.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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1458397

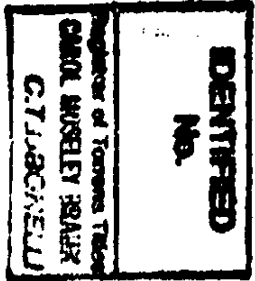
D. Boyd

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1991 MAR 12 11:29 AM
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CAROL H. HERRICK
REGISTRAR OF TITLES

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CHICAGO TITLE INS.

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Property of Cook County Clerk's Office

Property of Cook County Clerk's Office

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Street Address: Ravinia Avenue and 149th Street
Orland Park, Illinois

PREIN: 27-09-401-020 and
27-09-401-021

Lot 1 of Village Center Subdivision, a part of the West 1/2
of the East 1/2 of the Southeast 1/4 of Section 9, Township 36
North, Range 12 East of the Third Principal Meridian and part
of the South 1/2 of the North 1/2 of the East 1/2 of the
East 1/2 of the Southeast 1/4 of Section 9, Township 36 North,
Range 12 East of the Third Principal Meridian, all in Cook
County, Illinois.

Lot 1

to Development Agreement

EXHIBIT A

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Lot 2 of Village Center Subdivision, a part of the West 1/2 of the East 1/2 of the Southeast 1/4 of Section 9, Township 36 North, Range 12 East of the Third Principal Meridian and part of the South 1/2 of the North 1/2 of the East 1/2 of the East 1/2 of the Southeast 1/4 of Section 9, Township 36 North, Range 12 East of the Third Principal Meridian, all in Cook County, Illinois.

Lot 2

to Development Agreement

EXHIBIT B

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Site Plan

to Development Agreement

EXHIBIT C

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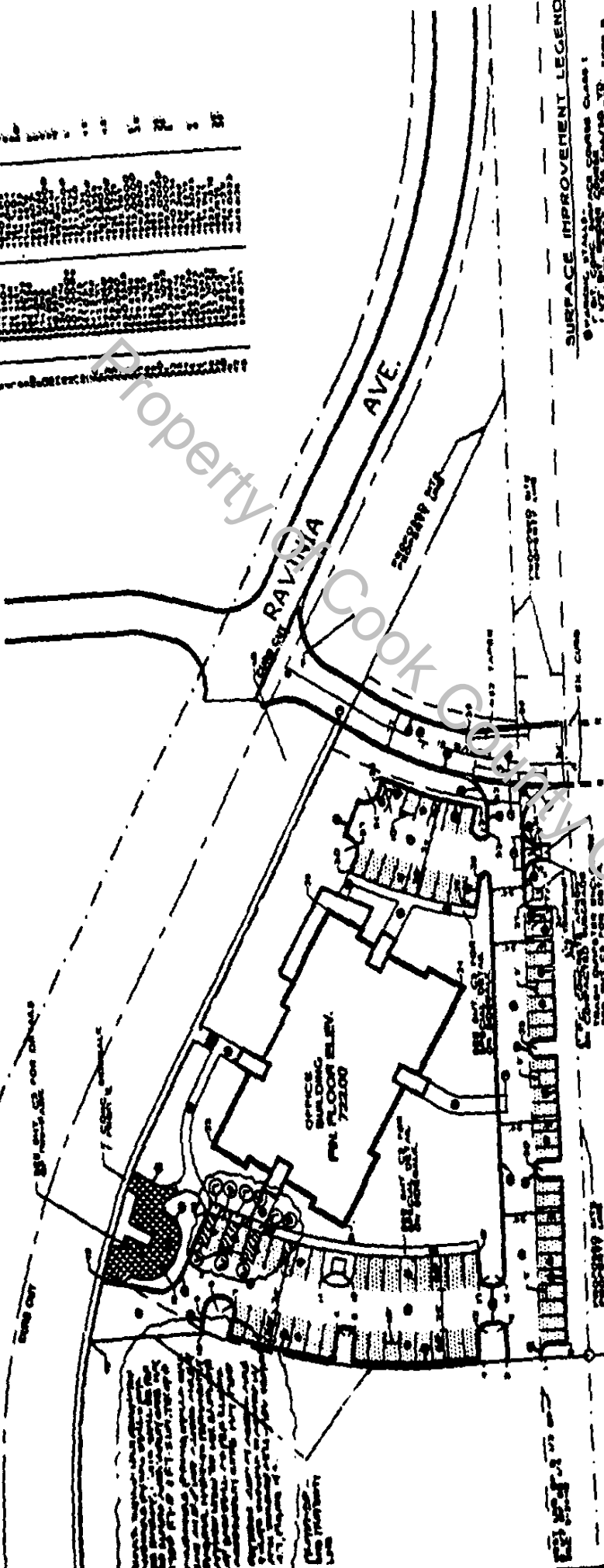
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SITE COORDINATE DATA

NOTE: ALL SPACES OF EQUAL LENGTHS

STATIONING: 1+00 TO 1+25.00

PTS	N	E	RADIUS
1	100.00	0.00	0.00
2	100.00	0.00	0.00
3	100.00	0.00	0.00
4	100.00	0.00	0.00
5	100.00	0.00	0.00
6	100.00	0.00	0.00
7	100.00	0.00	0.00
8	100.00	0.00	0.00
9	100.00	0.00	0.00
10	100.00	0.00	0.00
11	100.00	0.00	0.00
12	100.00	0.00	0.00
13	100.00	0.00	0.00
14	100.00	0.00	0.00
15	100.00	0.00	0.00
16	100.00	0.00	0.00
17	100.00	0.00	0.00
18	100.00	0.00	0.00
19	100.00	0.00	0.00
20	100.00	0.00	0.00
21	100.00	0.00	0.00
22	100.00	0.00	0.00
23	100.00	0.00	0.00
24	100.00	0.00	0.00
25	100.00	0.00	0.00



- SURFACE IMPROVEMENT LEGEND**
- 1. 1" GRADE
 - 2. 2" GRADE
 - 3. 3" GRADE
 - 4. 4" GRADE
 - 5. 5" GRADE
 - 6. 6" GRADE
 - 7. 7" GRADE
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 - 47. 47" GRADE
 - 48. 48" GRADE
 - 49. 49" GRADE
 - 50. 50" GRADE

CENTERLINE CURVE DATA

STATIONING: 1+00 TO 1+25.00

1. 1" GRADE

2. 2" GRADE

3. 3" GRADE

4. 4" GRADE

5. 5" GRADE

6. 6" GRADE

7. 7" GRADE

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47. 47" GRADE

48. 48" GRADE

49. 49" GRADE

50. 50" GRADE

PLAN NOTES

1. SEE ATTACHED SHEETS FOR CURVE DATA

2. SEE ATTACHED SHEETS FOR SURFACE IMPROVEMENT LEGEND

3. SEE ATTACHED SHEETS FOR CENTERLINE CURVE DATA

4. SEE ATTACHED SHEETS FOR SURFACE IMPROVEMENT LEGEND

5. SEE ATTACHED SHEETS FOR CENTERLINE CURVE DATA

6. SEE ATTACHED SHEETS FOR SURFACE IMPROVEMENT LEGEND

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33. SEE ATTACHED SHEETS FOR CENTERLINE CURVE DATA

34. SEE ATTACHED SHEETS FOR SURFACE IMPROVEMENT LEGEND

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49. SEE ATTACHED SHEETS FOR CENTERLINE CURVE DATA

50. SEE ATTACHED SHEETS FOR SURFACE IMPROVEMENT LEGEND



SITE GEOMETRIC PLAN

SCALE: 1"=30'

UPCHURCH AND ASSOCIATES
 1400 N. WILSON ST. SUITE 200
 CHICAGO, ILL. 60610
 TEL: 312.329.1234
 FAX: 312.329.1235

SITE GEOMETRIC PLAN

TOURNAI PARK
 GRAND PARK
 OFFICE PROJECT

DATE: 10/15/00
 DRAWN BY: J. SMITH
 CHECKED BY: M. JONES
 APPROVED BY: R. BROWN

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Property of Cook County

Commencing at the Northeast (NE) corner of the South Half (SH) of the North Half (NH) of the West Half (WH) of the East Half (EH) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 9, Township 36 North, Range 12 East of the Third (3rd) Principal Meridian; thence South 89°38'50" East 33.00 feet; thence South 0°00'00" East 28.36 feet to the point of beginning; thence South 0°00'00" East 48.00 feet; thence Westerly along a curve convex to the South with a long chord of North 74°45'36" West 159.29 feet, radius 302.91 feet, arc 161.18 feet; thence North 30°28'47" East 48.00 feet; thence Easterly along a curve convex to the South with a long chord of South 74°45'37" East 134.05 feet, radius 254.99 feet, arc 135.65 feet to the point of beginning, containing 7,124 square feet (0.163 Acres).

A part of Lot 1 in Village Center Subdivision, a part of the West 1/2 of the East 1/2 of the Southeast 1/4 of Section 9, Township 36 North, Range 12 East of the Third Principal Meridian and part of the South 1/2 of the North 1/2 of the East 1/2 of the East 1/2 of the Southeast 1/4 of Section 9, Township 36 North, Range 12 East of the Third Principal Meridian, all in Cook County, Illinois, more particularly described as follows:

Easement A

to Development Agreement

EXHIBIT D

4099b

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Property of Cook County Clerk's Office

Must be located
within 200 feet south of 149th Street,
not west of the southern extension
of the western boundary line of
Lot 2 and not east of the southern
extension of the eastern boundary
line of Lot 2

Location for Deposit of Fill

to Development Agreement

EXHIBIT E