

FIRST AMENDMENT TO AGREEMENT DATED MARCH 13, 1978
BY AND BETWEEN DUVAN, INC., AN ILLINOIS CORPORATION,
(INDIVIDUALLY AND ON BEHALF OF MILL CREEK ASSOCIATES,
A JOINT VENTURE) ET AL, AND THE VILLAGE OF ORLAND
PARK, ILLINOIS, AN ILLINOIS MUNICIPAL CORPORATION.

THIS AGREEMENT, made and entered into this 12th
day of January, 1987, by and between CHICAGOLAND SERVICE CORPORATION, an
Illinois Corporation, KEARNEY BROTHERS, INC., an Illinois Corporation,
PEACE MEMORIAL DEVELOPMENT CORPORATION, an Illinois Corporation, FEDERAL
DEPOSIT INSURANCE CORP., _____, KAST DEVELOPERS,
INC., an Illinois Corporation, all of the foregoing individually and on
behalf of 131ST STREET JOINT VENTURE and 131ST STREET JOINT VENTURE,
(hereinafter referred to as DEVELOPERS or DEVELOPER); and CHICAGOLAND
SERVICE CORPORATION, an Illinois Corporation, KEARNEY BROTHERS, INC., an
Illinois Corporation, PEACE MEMORIAL DEVELOPMENT CORP., an Illinois Corpora-
tion, FEDERAL DEPOSIT INSURANCE CORP., _____
and LASALLE NATIONAL BANK as Trustee Under Trust Agreement dated December
15, 1976 and known as Trust No. 51202., (hereinafter referred to as
"OWNERS"); and the VILLAGE OF ORLAND PARK, ILLINOIS, an ILLINOIS MUNICIPAL
CORPORATION, (hereinafter referred to as "VILLAGE"). DEVELOPERS, OWNERS AND
VILLAGE are hereinafter collectively referred to as the "PARTIES".

WITNESSETH:

WHEREAS, on March 13, 1978, a certain Agreement was entered into by and between DUVAN, INC., an Illinois corporation, (individually and on behalf of MILL CREEK ASSOCIATES, a Joint Venture), et al., and the VILLAGE OF ORLAND PARK, ILLINOIS, a copy of which is attached hereto and made a part of this Agreement (hereinafter referred to as "ORIGINAL AGREEMENT"); and

WHEREAS, there has been development on the real estate described in said ORIGINAL AGREEMENT since the date thereof; and

WHEREAS, many of the obligations of the PARTIES to said ORIGINAL AGREEMENT have been performed; and

WHEREAS, it is anticipated that development of the said real estate will continue; and

WHEREAS, there has been a change in the interests of the OWNERS and DEVELOPERS named in the ORIGINAL AGREEMENT and the DEVELOPERS comprising the 131st Street Joint Venture have changed; and

WHEREAS, said ORIGINAL AGREEMENT provided for DEVELOPERS therein named to construct a deep well, pump house, water softening apparatus and elevated storage tank; and

WHEREAS, since the execution of said ORIGINAL AGREEMENT, the VILLAGE OF ORLAND PARK, ILLINOIS, has acquired Lake Michigan water which was not in the contemplation of the PARTIES to said ORIGINAL AGREEMENT at the time of execution of the ORIGINAL AGREEMENT; and

WHEREAS, the acquisition of Lake Michigan water has caused changes to occur in the water distribution system of the VILLAGE; and

WHEREAS, said changes to the water system of the VILLAGE necessitate that the ORIGINAL AGREEMENT be amended to conform to the construction changes required by said Lake Michigan water acquisition; and

WHEREAS, there are other amendments to said ORIGINAL AGREEMENT which should be made; and

WHEREAS, the PARTIES hereto desire to set forth said amendments in this FIRST AMENDMENT to said ORIGINAL AGREEMENT.

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants herein contained, the DEVELOPERS, the OWNERS and VILLAGE agree as follows:

1. That the preambles set forth above are hereby included and made a part of this agreement.

2. That the ORIGINAL AGREEMENT shall be amended by deleting therefrom the covenant of the DEVELOPERS to construct a deep well, pump house, water softening apparatus, and elevated storage tank, and any obligation of the DEVELOPERS to construct same is hereby terminated. The Master Plan, Water Main and Sanitary Sewer Improvements prepared by Edmund M. Burke & Associates and described in said ORIGINAL AGREEMENT is agreed to be amended in this respect.

3. That the ORIGINAL AGREEMENT shall be amended to provide that the DEVELOPERS shall pay to the VILLAGE the sum of \$1,294,000.00. To facilitate the payment of said sum payment shall be made to the Village as provided in the escrow agreement, as amended, with Enterprise Land Title, Ltd., a copy of which Agreement and Amendment is attached hereto.

4. That the VILLAGE agrees that pursuant to the agreement to pay said sum of \$1,294,000.00 and the deposit of of said sum in the aforescribed escrow, it will proceed with the construction of a water main of the sizes and on the route generally described as follows:

Extending along Wolf Road with a 24" water main from 153rd Street to approximately 143rd Street; a 20" water main from approximately 143rd Street to 131st Street, and a 20" water main along 131st Street from Wolf Road to connect to the existing water main at approximately 104th Avenue and 131st Street.

The right is reserved to the VILLAGE to modify said route as required by construction conditions. DEVELOPERS and OWNERS agree to grant any necessary perpetual easements, at no cost to VILLAGE, in, upon, over, through, across and under the real estate included in the ORIGINAL AGREEMENT and real estate subsequently acquired to permit construction of said water main on said proposed new route. VILLAGE further agrees to construct such elevated or underground water reservoirs as may be necessary to serve the real estate designated in the ORIGINAL AGREEMENT.

5. That the DEVELOPERS and OWNERS agree to convey to the VILLAGE, at no cost to VILLAGE, the site on which the lift station is located . Said site is legally described as follows:

The South 90.87 feet of lot 37 in Sandburg Glen, a Planned Unit Development Unit One, of part of the East 1/2 of the Northwest 1/4 and part of the West 1/2 of the Northeast 1/4 of Section 33, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Said conveyance shall be made not later than August 1, 1987

That the DEVELOPERS and OWNERS agree to furnish a title insurance policy, guaranteeing title in the VILLAGE, subject only to real estate taxes for the current year, with title insurance in the amount of \$40,000.00. If not heretofore completed, Developers and Owners agree to construct a driveway to said lift station and a chain link fence 5-feet high on the perimeter of said real estate.

6. Developers and Owners agree to dismantle and cap, at their own expense, the water well that heretofore served said development. Said work shall be performed in accordance with standards established by the Environmental Protection Agency of the State of Illinois. Developers and Owners further agree to remove the pressure tanks and pump house, at their expense, that were heretofore used as part of the water distribution system. Developers and Owners may dispose of said tanks in any lawful manner.

7. That upon payment of the sum of \$1,294,000.00, DEVELOPERS shall be released from the payment of certain sums claimed by VILLAGE relating to the maintenance of 131st Street lying between LaGrange Road on the West and Southwest Highway on the East, and for monies claimed by the VILLAGE for repair and maintenance of the water well facilities heretofore constructed by the DEVELOPERS.

8. That wherein in said ORIGINAL AGREEMENT reference is made to fees for inspection and review and for inspection during the course of construction of public improvements to the property, set forth in VILLAGE Ordinance No., 678, said fees that shall be payable shall be those fees set forth in said Ordinance No. 678 or said Ordinance as same may be amended from time to time hereafter.

9. That wherein in said ORIGINAL AGREEMENT reference is made to fees for Plat of Subdivision approval, said fees shall be the fees in effect on the date hereof for each Single Family Lot or for each Dwelling Unit or as shall be in effect from time to time hereafter.

10. That the following fees, expenses, charges and rates shall be applicable to the development and use of the real estate described in said ORIGINAL AGREEMENT and additional areas.

(a) The connection charges established by Ordinance of the VILLAGE, said charges being enumerated in Section 11(A) set forth in Ordinance No. 1308 passed by the President and Board of Trustees of the Village on January 16, 1984, said Ordinance published on January 17, 1984.

(b) A sum sufficient to reimburse the VILLAGE for the present cost, and the cost from time to time hereafter, of roundway and Buffalo box combinations and water meters with outside mounted dials and the cost of installing the water meter and outside mounted dial, said amount being currently \$100.00.

(c) The water charges and rates and sewer charges and rates for the use of and for the service supplied by the combined waterworks and sewerage system of the VILLAGE as currently set forth in Ordinance No. 1402 for real estate located within and outside the corporate limits of VILLAGE or such other charges and rates as shall be fixed by Ordinance from time to time hereafter.

The sums payable pursuant to (a) and (b) above shall be payable at any time during the course of construction by DEVELOPERS or the OWNERS of any portion of the real estate, but in any event, said payment shall be made not later than the time an application for a building permit for building construction is made either to the County of Cook, Illinois or the VILLAGE, or any other government agency having authority to issue building permits.

DEVELOPERS and any subsequent OWNERS of any portion of the real estate agree that they will not make application for said building permit until the VILLAGE has issued its permit for a water and sewer connection. VILLAGE agrees to issue said documents as shall be required, such that building permits may be obtained by DEVELOPERS, OWNERS and subsequent OWNERS of any portion of said real estate.

The charges and rates required to be paid pursuant to (c) above set forth shall be paid as required by the usual billing process for customers of the VILLAGE waterworks and sewerage system.

DEVELOPERS and OWNERS hereby agree to waive any claim against the VILLAGE and hereby release VILLAGE from any claim heretofore asserted for refund of any charges heretofore paid pursuant to the provisions of the various sections set forth in Ordinance No. 1308 aforesaid and no further claim shall be made against VILLAGE in respect to those payments made under protest or subject to refund or similar such reservations.

DEVELOPERS and OWNERS hereby agree for themselves and for all subsequent OWNERS of any portion of the real estate, to make all future payments pursuant to said above referenced Ordinance No. 1308, without condition, restrictions or reservation of any kind. VILLAGE agrees that the said charges will not be increased without the consent of the DEVELOPERS and OWNERS and VILLAGE reserves the right to amend said Ordinance from time to time hereafter or to establish new or additional fees with respect to connection to the combined waterworks and sewerage system of VILLAGE, but no such amendment or Ordinance shall be applicable to the real estate, the subject of this Amendment and the ORIGINAL AGREEMENT if the effect thereof would be to increase the amount of connection charges now set forth in said portion of said Ordinance applicable hereto, or to change the manner of payment herein provided.

11. DEVELOPERS and OWNERS agree that wherever in said ORIGINAL AGREEMENT security for the construction of public improvements is required to be furnished to VILLAGE, that said security shall be in the form and in the amounts provided in Ordinance 1265 of the VILLAGE.

12. DEVELOPERS and OWNERS agree to convey to the Village, at no cost to Village, the site or sites constituting the storm water retention/detention areas legally described on Exhibit "A" attached hereto. Said conveyances shall be made not later than August 1, 1987. DEVELOPERS and OWNERS agree to furnish a title insurance policy guaranteeing title in the Village subject only to real estate taxes for the current year, with title insurance in the amount of \$10,000.00.

13. DEVELOPERS and OWNERS agree that one street light shall be installed at each intersection, cul de sac and major turn in a road within the real estate not heretofore improved with public improvements, said street light to be of 150 watt lumen, with an underground power supply. All light poles shall be of aluminum.

14. DEVELOPERS, OWNERS and VILLAGE agree that Paragraph 13 of the ORIGINAL AGREEMENT shall be amended to read as follows:

13. Connection of Additional Areas into Sewerage and Water Systems. The sewerage system to be installed by DEVELOPER will be designed to accept sewage from approximately 617 acres in addition to the 471 acres to be initially developed under this Agreement; and the water distribution system to be installed by DEVELOPER is designed to furnish water to 155 acres in addition to the 471 acres to be initially developed under this Agreement. It is agreed that the real estate to be served by said water distribution system shall be located North of 135th Street. It is agreed between DEVELOPER and VILLAGE that the VILLAGE may allow additional areas and persons (hereinafter referred to as "FUTURE USERS") to use the water and sewer systems to be constructed hereunder, on such terms, conditions, charges and assessments to be determined by the VILLAGE, but expressly subject to the following:

- (a) The Village Engineering Consultant or Village Engineer certifies to the VILLAGE that the additional acreage or population to be served can be accommodated by the existing facilities;

- (b) The FUTURE USERS of the first 155 acres to tie into the water and sewer systems developed under this Agreement shall pay the VILLAGE the sum of \$4,500.00 per acre for the right to tie into the systems developed under this Agreement. The VILLAGE shall pay 70% of the amount paid by FUTURE USERS of the said 155 acres to DEVELOPER, and shall have the right to require FUTURE USERS to pay the total sums due hereunder by separate checks, payable to the VILLAGE and DEVELOPERS for such amounts as may be due each of them hereunder. The VILLAGE assumes no responsibility for the collection of said amounts. The sums received by the VILLAGE may be used by it for any municipal purpose of the VILLAGE;
- (c) The FUTURE USERS of any acres to tie into the systems developed under this Agreement after the first additional 155 are tied in shall pay the VILLAGE an amount to be determined by the VILLAGE for the right to use said system. The VILLAGE shall use all funds received by it under this subparagraph toward the costs incurred in the installation of a water system to serve the FUTURE USERS and the VILLAGE shall retain and use the excess thereof, if any, for any municipal purpose of the VILLAGE; and
- (d) Notwithstanding the foregoing, the DEVELOPERS shall not be entitled to receive sums thereunder if:
- (i) The DEVELOPERS are in default under any of the terms and provisions of the ORIGINAL AGREEMENT and this Amendment thereto; or
 - (ii) Ten (10) years have elapsed from and after the date of this Amendment.

15. DEVELOPERS, OWNERS and VILLAGE agree that Paragraph 29 of the ORIGINAL AGREEMENT shall be amended to read as follows:

NOTICES: Any and all notices required hereunder shall be served either personally or by Certified Mail, Return Receipt Requested, to:

VILLAGE:

VILLAGE CLERK

VILLAGE OF ORLAND PARK

14415 Beacon Avenue

Orland Park, Illinois 60462

DEVELOPERS AND OWNERS:

Frank J. McNAMARA

P. O. BOX 346

HAZELCREST, ILLINOIS 60429

16. DEVELOPERS and OWNERS hereby agree to the performance of all covenants in said ORIGINAL AGREEMENT not amended by this Amending Agreement and agree that all said covenants not amended herein shall continue in full force and effect.

17. Notwithstanding the execution of this Amendment by the FEDERAL DEPOSIT INSURANCE CORP., it is agreed that the FEDERAL DEPOSIT INSURANCE CORP'S responsibilities, rights and liabilities hereunder shall be limited to its compliance with or benefits granted under Paragraphs 3 and 4 to the extent it has the ability to direct subsequent owners to grant easements to FEDERAL DEPOSIT INSURANCE CORP., or its designees, under Paragraph 6, the last Paragraph in Paragraph 10, and Paragraphs 14 and 16.

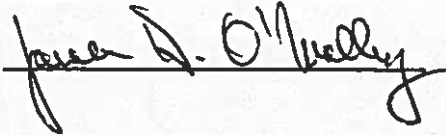
The FEDERAL DEPOSIT INSURANCE CORP. shall have no direct liability or obligation for any obligations or duties under the remaining paragraphs of this Amendment. However, all terms of this Amendment shall be binding upon all subsequent owners of any portion of the real estate now owned or previously owned by FEDERAL DEPOSIT INSURANCE CORP.

IN WITNESS WHEREOF, the PARTIES hereto have caused this Agreement to be executed as of the day and year first above written, and the VILLAGE by the execution hereof does hereby consent to this Amendment.

CHICAGOLAND SERVICE CORPORATION, an Illinois Corporation

By: 

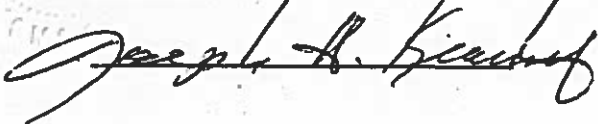
ATTEST:



KEARNEY BROTHERS, INC., an Illinois Corporation

By: 

ATTEST:



PEACE MEMORIAL DEVELOPMENT CORPORATION,
an Illinois Corporation

By: William P. Wickler

ATTEST:

Robert Stewart

FEDERAL DEPOSIT INSURANCE CORP.

By: John P. [Signature]

ATTEST:

[Signature]

131ST STREET JOINT VENTURE, an
Unincorporated Association

By: [Signature]
Joint Venture Manager

KAST DEVELOPERS, INC., an Illinois
Corporation

By: [Signature]

ATTEST:

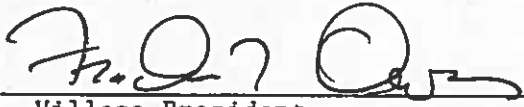
Richard Gilman

LASALLE NATIONAL BANK as Trustee Under
Trust Agreement dtd December 15, 1976
aka Trust No. 51202


By: _____

ATTEST:


VILLAGE OF ORLAND PARK, an Illinois
Municipal Corporation

By:  _____
Village President

ATTEST:


Village Clerk

The undersigned, as Manager of the 131st STREET JOINT VENTURE,
does hereby consent to the modifications and amendments set forth in the
foregoing document.


FRANK J. McNAMARA
Manager and lawful Attorney for the
131st Street Joint Venture