

VILLAGE OF DOWNERS GROVE
Report for the Village
9/16/2025

SUBJECT:	SUBMITTED BY:
100 39th Street - Talon Preserve – Annexation, Planned Unit Development, Zoning Map Amendment, Plat of Subdivision, Subdivision Improvement Agreement	Stan Popovich, AICP Director of Community Development

SYNOPSIS

The petitioner is seeking approvals of the following items related to the property at 100 39th Street:

1. A Plat of Annexation
2. A Planned Unit Development
3. A Zoning Map Amendment (upon annexation) to rezone the subject property from R-1, Residential Detached House 1 to R-3/PUD, Residential Detached House 3/Planned Unit Development
4. A Final Plat of Subdivision
5. A Subdivision Improvement Agreement

STRATEGIC PLAN ALIGNMENT

The goals for 2023-2025 include *Exceptional Municipal Services*.

FISCAL IMPACT

N/A

UPDATE & RECOMMENDATION

This item was discussed at the September 9, 2025 Village Council meeting. The Village Council asked about the number of trees to be planted on the development. A total of 261 trees will be planted: 95 parkway trees; 96 trees on outlots; and 70 trees on residential lots. Staff recommends approval on the September 16, 2025 active agenda per the Planning and Zoning Commission's 6:1 recommendation. The dissenting Planning and Zoning Commission (PZC) member felt that the petitioner did not provide sufficient rationale for the requested deviations associated with the operational items (Temporary Real Estate Office, Temporary Development Signs, and Temporary Construction Trailers) listed in Table 1 of the PZC report.

The PZC discussed this petition at its August 25, 2025 meeting and found that the proposal is an appropriate use in the district, compatible with the Comprehensive Plan and meets all standards for approval of a Zoning Map Amendment, associated Planned Unit Development, and Plat of Subdivision, found respectively in Section 28.12.030, Section 28.12.040 and Section 20.301 and 20.305 of the Municipal Code. Staff also finds that the annexation meets all standards for approval per the Boundaries and Annexation of Property to the Village of Downers Grove Policy (Resolution #1996-40).

BACKGROUND

Property Information and Zoning Request

The subject property is located on the north side of 39th Street between Cumnor Road and Williams Street. It is currently unincorporated and is classified as R-4, Single Family (DuPage County). Currently the 18.57 acre property is vacant and was previously improved with three radio broadcast towers and two supporting operation and maintenance buildings that were demolished earlier this summer.

The owner of the subject property has petitioned the Village for a voluntary annexation as the subject property is contiguous to the Village's municipal boundary. If approved, the newly annexed property will be assigned the default zoning classification of R-1, Residential Detached House 1. As such, the petitioners are requesting Planned Unit Development approval in addition to a zoning map amendment to rezone the property to R-3/PUD, Residential Detached House 3/Planned Unit Development. The petitioner is also requesting approval of a Final Plat of Subdivision to subdivide the subject property into thirty-five residential lots with three outlots and a new road, Pierce Drive. Lastly, a subdivision improvement agreement has been drafted and agreed upon by the petitioner that provides the terms for development of the subdivision. Approval of the entitlements would allow the construction of thirty-five single family detached homes on the new lots.

Compliance with the Comprehensive Plan

The petitioner's application was submitted before the recently adopted Guiding DG Comprehensive Plan and was reviewed in accordance with the 2017 Comprehensive Plan recommendations. The Plan notes residential areas should provide a variety of housing and dwelling unit types and densities, generally organized by dwelling types and lot sizes. Redevelopment should be sensitive to and consistent with existing neighborhood character. The proposed lot sizes are consistent in width and area with other single-family residential lots in the neighborhood. With respect to stormwater management, the Comprehensive Plan calls for improvement in all residential areas. The proposed stormwater basins will add to the existing stormwater management of the area. The proposed subdivision is consistent with the Comprehensive Plan. In the 2017 Comprehensive Plan the future land use designation for the subject property was Institutional/Public because of the radio broadcast towers that were previously located on the site. It should be noted with the Guiding DG Comprehensive Plan the subject property is designated as Single-Family Detached Residential.

Compliance with the Zoning Ordinance

The property is zoned R-4, Single Family in DuPage County. If approved, the newly annexed property will be assigned the default zoning classification of R-1, Residential Detached House 1. The petitioners are requesting a zoning map amendment to rezone the property to R-3/PUD, Residential Detached House 3/Planned Unit Development. The subdivision of the subject property into thirty-five lots with the proposed zoning classification allows for the construction of thirty-five single family homes. The proposal includes an interim use for up to four model homes and one sales office with one associated parking lot. A list of proposed improvements that require relief from the Zoning Ordinance regulations is outlined in Table 1 of the PZC report.

Compliance with the Subdivision Ordinance

The majority of the thirty-five new residential lots comply with the minimum lot area, lot width, and lot depth as noted in Table 2 of the PZC report. Two of the lots include requests to deviate from these standards. Outlots A and B, will be used to contain the common stormwater management area, while Outlot C will

serve as a landscape buffer. The required park and school donations for the new single family homes will be paid prior to the Village executing the Final Plat of Subdivision.

Engineering and Public Improvements

The petitioner is proposing to construct a new road, Pierce Drive, through the center of the site connecting to 39th Street and Williams Street. The petitioner will be dedicating land for the improvement of Williams Street and Cumnor Road. With the additional right-of-way, both Cumnor Road and Williams Street will be widened by the petitioner. The following is a summary of public improvements that will be constructed as part of the proposed subdivision:

- All public improvements (street pavement, curb and gutter, public sidewalks, Village water system extensions, sanitary sewer line connections, stormwater management facilities, street lighting, and payment for public area vegetation) as required by the Subdivision Ordinance will be completed.
- A new watermain will be installed within the north side of the 39th Street right-of-way. The existing water main on the south side of 39th Street will be abandoned in place.
- The petitioner will provide new water service lines from the new 39th Street watermain to each homes' new buffalo box for the following properties: 11-161 39th Street and 3900 Williams Street.
- A new water main will be installed along Pierce Drive and Williams Street.
- A new ten foot wide shared-use path will be installed on the north side of 39th Street and connect north on the west side of Pierce Drive connecting to the 10' wide shared-use path proposed through Outlot A.
- Stormwater management will be provided in the form of three natively planted surface basins within Outlots A and B.
- A new storm structure, at the northwest corner of the site, is proposed to connect to the Village of Oak Brook's storm sewer system within the 38th Street right-of-way. This connection is made possible via an executed Agreement and Covenant between the Village of Oak Brook and M/I Homes of Chicago, LLC.

If the Final Plat of Subdivision is approved, the petitioner will create a homeowners association which will be responsible for maintenance of all common areas including the three outlots. The Village will establish a Special Service Area (SSA) for the subdivision. In case of default by the homeowners association, the Village will maintain the stormwater detention facility and the SSA will enable the Village to impose a tax on the property owners within the subdivision for the cost of the maintenance. Lastly, a subdivision improvement agreement has been drafted and agreed upon with the petitioner that provides the terms for development of the subdivision.

Public Comments

During the PZC meeting, 17 members of the public spoke at the meeting. Seven members indicated support for the project. A summary of the comments is as follows:

Public Comment/Concern	Response
Water Quality Testing - A board member of the Saddle Brook subdivision in neighboring Oak Brook, requested the petitioner agree to water quality testing by the Saddle Brook Community Association.	The petitioner offered to discuss this request in more detail with the Association.
Grade Changes (Northeast Corner) - Another member of the Saddle Brook Subdivision expressed concern over the grade change between Oakbrook and the northeast corner of the site and suggested that the commission	The petitioner noted that two level decks and above ground pool was not an option.

consider prohibiting the construction of two level decks and above ground pools.	
Phasing and Access - Several members of the public had questions regarding construction phasing and access to existing homes and mailboxes.	The petitioner shared that if approved, the plan would be to start land development the Fall of 2025 and this would include mass earthwork including installation of stormwater improvements. The petitioner added that they would be starting construction on 39 th Street and they would move on to widening Cumnor Road and Williams Street before starting construction on the homes. The petitioner shared that during the widening of Cumnor Road and Williams Street one open lane of traffic would be maintained to ensure residents have access to their driveways. Additionally, with the approval from the Postmaster General, the petitioner would cover the cost to relocate existing mailboxes on the east side of Cumnor Road over to the west side of Cumnor Road.
Marketing Signage - Another member of the public shared that the large marketing banners placed on the site did not meet the Zoning Ordinance requirements and that relief should not be granted for this.	Staff explained that the subject property is currently unincorporated and that the signs fall under the jurisdiction of the DuPage County. If annexed, all marketing signage will meet the Zoning Ordinance requirements. Staff further clarified that the deviation requests did not include the existing signs and instead made reference to the timing of future marketing signs that would need to meet the Village Zoning Ordinance requirements. The petitioner added that they previously received the public's comments regarding the banners and had those banner removed.
Flooding - Multiple members of the public expressed concerns over the existing wetland and tendency for the area to flood.	Staff explained that there were two storm sewer connections proposed leading from the stormwater detention areas over to 38 th Street and to 39 th Street. The petitioner confirmed the proposed storm structure connections and explained in detail how the stormwater detention areas would function.
Permeable Pavers - One member asked if permeable pavers were proposed for the driveways or the right of way.	The petitioner shared that permeable pavers were not a part of the proposed design.
Traffic - Members of the public also communicated their concerns over increased traffic associated with three car garages.	The petitioner noted that single family detached housing is one of the lowest trip generators in terms of land use categories. Furthermore, they highlighted that the majority of the homes would have access outward on to the existing street system helping distribute traffic throughout the development versus if everything was flipped internally and all of the traffic would then come out of one point.

ATTACHMENTS

Aerial Map

Resolution

Staff Report with Attachments dated August 25, 2025

Draft Minutes of the Planning and Zoning Commission Hearing dated August 25, 2025

Petition for Annexation

Plat of Annexation

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Village Attorney DATE: September 16, 2025
(Name)

RECOMMENDATION FROM: Planning & Zoning Commission FILE REF: 25-PZC-0012
(Board or Department)

NATURE OF ACTION:

- ☐ Ordinance
- ☒ Resolution
- ☐ Motion
- ☐ Other

STEPS NEEDED TO IMPLEMENT ACTION:

Motion to Adopt "A RESOLUTION
AUTHORIZING EXECUTION OF A
SUBDIVISION IMPROVEMENT AGREEMENT
BETWEEN THE VILLAGE OF DOWNERS
GROVE AND M/I HOMES OF CHICAGO, LLC
(TALON PRESERVE)", as presented.



SUMMARY OF ITEM:

Adoption of this resolution shall authorize execution of a subdivision improvement agreement for Talon Preserve located at 100 39th Street.

RECORD OF ACTION TAKEN:

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING EXECUTION OF A
SUBDIVISION IMPROVEMENT AGREEMENT
BETWEEN THE VILLAGE OF DOWNERS GROVE
AND M/I HOMES OF CHICAGO, LLC
(TALON PRESERVE)**

BE IT RESOLVED by the Village Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

1. That the form and substance of a certain Subdivision Improvement Agreement (the “Agreement”), between the Village of Downers Grove (the “Village”) and M/I Homes of Chicago, LLC (“Owner” and “Developer”), as set forth in the form of the Agreement submitted to this meeting with the recommendation of the Village Manager, is hereby approved.

2. That the Mayor and Village Clerk are hereby respectively authorized and directed for and on behalf of the Village to execute, attest, seal and deliver the Agreement, substantially in the form approved in the foregoing paragraph of this Resolution, together with such changes as the Manager shall deem necessary.

3. That the proper officials, agents and employees of the Village are hereby authorized and directed to take such further action as they may deem necessary or appropriate to perform all obligations and commitments of the Village in accordance with the provisions of the Agreement.

4. That all resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

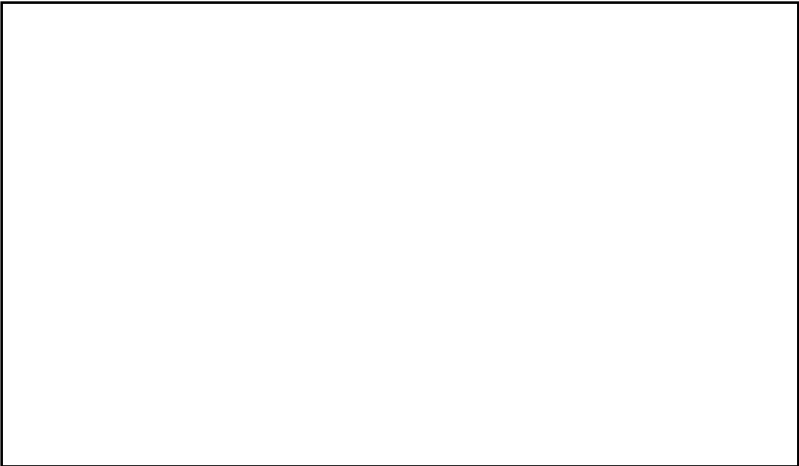
5. That this Resolution shall be in full force and effect from and after its passage as provided by law.

Mayor

Passed:

Attest: _____
Village Clerk

**SUBDIVISION
IMPROVEMENT
AGREEMENT**



This Subdivision Improvement Agreement (“**Agreement**”) is made and entered into this ____ day of _____, 2025 (“**Effective Date**”), by and between the Village of Downers Grove, an Illinois municipal corporation (“**Village**”) and M/I Homes of Chicago, LLC, a Delaware limited liability company, or its assigns (“**Owner**”). The Village and Owner may each be individually referred to herein as a “**Party**” or collectively as the “**Parties**”.

WITNESSETH:

WHEREAS, the Owner is the owner of record of certain real estate consisting of approximately 18.57 acres as legally described on Exhibit A (“**Property**”); and

WHEREAS, the Property is not located within the corporate boundaries of any municipality, but is within the planning area of the Village, as established by boundary agreements with adjacent municipalities, and is contiguous to the Village; and

WHEREAS, the parties hereto desire that the Property is developed pursuant to the terms and under the conditions hereafter set forth to facilitate development of the Property with thirty-five (35) single-family homes to be known as “**Talon Preserve**”; and

WHEREAS, the Village passed Ordinance No. ____ which annexed the Property into the corporate boundaries of the Village; and

WHEREAS, pursuant to due notice and advertisement in the manner provided by law, and all applicable public hearing requirements, the Village passed Resolution No. ____, Ordinance No. ____, Ordinance No. ____, and Ordinance No. ____, which, respectively, approved a plat of subdivision, approved the creation of a planned unit development and associated deviations (“**P.U.D**”), and approved a zoning map amendment (collectively referred to herein as the “**Entitlements**”); and

WHEREAS, the parties wish to enter into a binding agreement with respect to the development of the Property and to provide for various other matters related directly or indirectly to said development; and

WHEREAS, the Village Council has determined that the development of the Property would further the orderly growth of the Village and promote the general welfare of the Village; and

NOW, THEREFORE, in consideration of the mutual covenants, agreements, terms and conditions herein set forth, the Owner and the Village agree as follows:

1. **INCORPORATION.** The provisions of the preamble herein above set forth are hereby restated and incorporated herein by reference.
2. **ANNEXATION.** The Owner has submitted to the Village an executed petition for annexation of the Property. The Owner shall pay all fees associated with the petition for annexation. Upon annexation Owner shall be subject to and abide by all regulations, codes and ordinances of the Municipal Code of Downers Grove (“**Village Code**”) and all subsequent amendments thereto, as they may from time to time apply to the Property. Owner agrees to submit

to the Village a Plat of Annexation in the form provided by law. The Village shall record the Plat of Annexation with the Office of the DuPage County Recorder.

3. PROJECT IMPROVEMENTS & PROJECT DEVELOPMENT PLANS.

a) The Final Plat of Subdivision prepared by Thomson Surveying, Ltd., dated March 19, 2025, last revised July 14, 2025, (“**Plat of Subdivision**”), the Site Improvement Plans prepared by SPACECO, Inc., dated March 24, 2025, last revised August 11, 2025, (“**Engineering Plans**”), the Final Landscape Plan prepared by Gary R. Weber Associates, Inc., dated March 21, 2025, last revised August 25, 2025, (“**Landscape Plans**”), the Site Plan prepared by Gary R. Weber Associates, Inc., dated March 26, 2025, last revised August 11, 2025, (“**PUD Site Plan**”), and deviations depicted thereon (“**Deviations**”) incorporated into the Entitlements by reference and shall be collectively referred to herein as the “**Project Development Plans**”. The ordinances approving the Entitlements and Project Development Plans are attached hereto as Exhibit B.

b) The Village and Owner agree the Property shall be developed pursuant to this Agreement, the Entitlements, and the Project Development Plans. In the event of a conflict between this Agreement, the Entitlements, and the Project Development Plans, the Project Development Plans shall prevail. If this Agreement, the Entitlements, or Project Development Plans are silent with regard to development of the Property, then Village Code shall apply.

c) Except as modified herein this Agreement, the Owner shall furnish at its own cost and expense all necessary materials, labor, and equipment to complete the improvements depicted on the Project Development Plans and as may be required by the Village Code. These improvements are defined in the Village Subdivision Regulations (Chapter 20 of the Village Code), Village Stormwater Ordinance Regulations (Chapter 26 of the Village Code) and depicted in the Entitlements/Project Development Plans, which may include some or all of the following improvements: streets, traffic

control devices, parking area(s), utilities, sidewalks, shared use path, street lighting, street lighting controls, sanitary sewer systems, storm sewers and storm water detention systems, storm water best management practices, water supply systems, soil erosion and sedimentation control, tree preservation, common area landscaping, and all other improvements identified on the Project Development Plans or otherwise required by the Village Code (hereinafter collectively designated, “**Project Improvements**” or individually as a “**Project Improvement**”). All Project Improvements shall be in accordance with the standards, specifications and requirements of the Village and Village Code except as modified by this Agreement and the Project Development Plans.

4. **ADDITIONAL PROJECT IMPROVEMENTS.** In addition to the Project Improvements, Owner shall complete the following improvements at its sole expense but subject to reimbursement as set forth herein (collectively referred to herein as “**Additional Project Improvements**”):

a) The Owner shall resurface 39th Street from Williams Street to Cumnor Road in a manner commensurate with the approved Project Development Plans as approved by the Village (“**39th Street Resurfacing**”). The Owner shall apply for all permits necessary to complete said resurfacing and provide all labor necessary to complete the same, including but not limited to labor relative to necessary traffic control measures, which permits shall not be unreasonably withheld. Said resurfacing shall be subject to reimbursement as set forth in Section 13 herein.

b) The Owner shall widen Cumnor Road from 38th Street to 39th Street in accordance with the Project Development Plans. The Owner shall also widen Williams Street from north of 39th Street to its terminus in accordance with the Project Development Plans. The Owner shall apply for all permits necessary to complete said widening and provide all labor necessary to complete the same, including but not limited to labor relative to necessary traffic control measures, which permits shall not be unreasonably withheld.

c) Owner shall install a ten foot (10') wide shared use path as depicted on the Project Development Plans, the obligation, design, and installation of which shall be at the sole cost and expense of Owner.

5. ZONING.

a) The Property shall be developed under the R-3/PUD "Residential Detached House 3" zoning designation pursuant to the provisions set forth in Village Code, as from time to time amended and as modified by the terms of this Agreement and the Project Development Plans. No building permits shall be issued within any portion of the Property which has not been included within a final plat or plan approved by the Village.

b) Owner agrees that the Property shall be developed in substantial conformance with the Project Development Plans.

6. PHASING. The Village and Owner agree the Property may be developed in phases in accordance with the Project Improvement Schedule, a copy of which is attached hereto as Exhibit C. Notwithstanding anything herein to the contrary, Project Improvements and Additional Project Improvements and Additional Connections shall be completed in accordance with the Project Improvement Schedule.

7. INTERIM USES. Interim uses set forth below shall be permitted during the term of this Agreement on any portion of the Property:

- a) A single parking lot for model homes as approved by the Village;
- b) Stock piling of dirt in each phase, for the duration of an active building permit for each phase, subject to the Village Engineer's approval which shall not be unreasonably withheld so long as the location of said stock piling does not negatively impact the storm water drainage of any adjacent residences or impede the sight distance at intersections. Soil stockpiles shall be surrounded by a

double row of silt fencing or a silt sock and shall be maintained, in accordance with Village Code. Soil stockpiles in each phase may remain upon the Property or any portion thereof for that phase until expiration of the four (4) year Completion Period defined in Section 15. Following the expiration of the Completion Period, any remaining soil stockpiles shall be either (i) removed from the Property, or (ii) leveled, turf seeded, and maintained by the Owner or an owners' association, as applicable, and may be respread for use in subsequent phases of development; and

c) Construction storage, construction materials, and office/sales trailers, during active construction as permitted by this Agreement. A site is under "active construction" at such time as Owner has applied for and received a building permit. Said offices and/or trailers shall be moved, when and where required, throughout the course of development of the Property. A Village permit must be obtained for the construction trailer, which will not be unreasonably withheld, and such permit must be current and will be subject to renewal on an annual basis.

d) Notwithstanding anything herein to the contrary, all activity contemplated herein shall conform to the requirements of Section 7.1801 of the Village Code.

8. OFF-SITE IMPROVEMENTS & RECAPTURE.

a) Off-Site Improvements. It is agreed by the Parties hereto that except as depicted on the Project Development Plans and specified herein, no other off-site improvements shall be required to be completed by Owner, nor is any recapture due or payable by Owner for off-site improvements.

b) Other Recapture. The Village represents there is no recapture due or payable by Owner for on-site or off-site improvements, nor has the Village approved any recapture obligation that encumbers or would encumber the Property or would be payable to the Village or any third party upon the development of the Property by Owner as contemplated by this Agreement.

9. EASEMENTS AND APPROVALS. If required, the Village agrees to assist the Owner with

procuring all easements and governmental approvals, at the Owner's expense, necessary or convenient for the construction of any off-site sanitary sewer, off-site potable water improvements, roadway improvements, or other required improvements necessary to provide for development of the Property.

10. INGRESS AND EGRESS. The Village hereby approves the proposed public right-of-way connections for which the Village has jurisdictional control to review and approve for the Property as shown on the Project Development Plans.

11. UTILITY CAPACITY & EXTENSIONS.

a) The Village has determined and represents to the Owner that the Village's potable water, fire flow, and water storage supplies and infrastructure currently have sufficient capacity to adequately serve the anticipated uses of the Property when developed pursuant to the terms of this Agreement and the Project Development Plans, and that Owner shall not be required to donate any land or construct any improvements, including, but not limited to, water tanks, booster pumps, or other water service related infrastructure to serve the Property other than as depicted on the Project Development Plans. With respect to sanitary sewer treatment capacity, the Property is served by the Downers Grove Sanitary District. Owner shall undertake all actions necessary to ensure that the Property is properly annexed into the Downers Grove Sanitary District and receives adequate sewage and wastewater treatment, including but not limited to such applications, petitions and/or annexation agreements that may be required for the provision of adequate sewage and wastewater treatment for the Property.

b) To the best of the Village's knowledge and belief, there are no administrative, judicial, or legislative actions pending or being threatened that would result in a reduction of, or limitation upon, any Party's right to use the potable water supplies and systems serving the Village, and the

Village shall notify the Owner and use best efforts to promptly take remedial action if such reduction or limitation is threatened in the future.

12. WATER CONNECTON.

a) The Owner shall connect to the Village water system. Owner shall install a new water main within the 39th Street right-of-way ("**39th Street Water Main**") and install new service lines for the properties from 11 – 161 39th Street and 3900 Williams Street from the 39th Street Water Main to each home's new buffalo box at its sole expense but subject to reimbursement by the Village as set forth in Section 13 ("**Additional Connections**"). Owner shall have no obligation to make the connection from the buffalo box to individual homes ("**Private Water Service Work**"), which work and expense shall be the sole obligation and contracted separately by the Village and/or the individual homeowners. Completion of the Private Water Service Work, or lack thereof, shall in no event hinder or prevent issuance of the required permits and/or approvals for development of the Property.

b) The Village acknowledges and agrees that sufficient right-of-way and/or easements exist to permit the construction and installation of the 39th Street Water Main and Additional Connections. The Owner shall apply for all permits necessary to complete the 39th Street Water Main and Additional Connections and provide all labor necessary to complete the same, including but not limited to labor relative to necessary traffic control measures. Following installation of the 39th Street Water Main and completion of the Additional Connections, the existing water main on the south side of 39th Street shall be abandoned in place by the Owner following completion of the Additional Connections and Private Water Service Work. The Additional Connections and Private Water Service Work shall not be considered a Project Improvement. Said water main shall be installed in accordance with the provisions of the Village Code, the Village's Water Distribution Specifications, the Village's Standard Detail Drawings, the Standard Specifications for Water and Sewer Main

Construction in Illinois, Eighth Edition, 2020 and in accordance with the Project Development Plans.

13. REIMBURSEMENT. Upon completion of the 39th Street Water Main, Additional Connections, and 39th Street Resurfacing, Owner shall furnish the Village with lien waivers for the same showing all subcontractors and materialmen who have done work or have furnished materials have been fully paid or are no longer entitled to any lien under Illinois law, or otherwise provide proof from a recognized title company that all parties acting as subcontractors and materialmen have been fully paid or are no longer entitled to such lien. Owner shall also furnish the Village with an invoice for the cost to complete the Additional Connections and 39th Street Resurfacing, which invoice shall include all costs associated with engineering, materials, installation, parkway/driveway/sidewalk/landscaping restoration, and construction management for completion of same. Said lien waivers and invoices may be issued separately for the Additional Connections and 39th Street Resurfacing. For purposes of clarification, it is the intent that separate invoices will be issued for the Additional Connections and the 39th Street Resurfacing. Further, Owner and Village acknowledge and agree that it is the intent of the Parties that the Additional Connections and 39th Street Water Main will be turned over to the Village within thirty (30) days of completion. Within thirty (30) days of the Village's receipt of an invoice, Village shall reimburse Owner as follows:

- a) The entire invoice amount for completion of the Additional Connections; and
- b) With regards to the 39th Street Resurfacing, the entire invoice amount less 30% for Owner's wear and tear to the roadway and the cost for resurfacing the three (3) portions of 39th Street Owner already intended to resurface/patch as part of the open cut underground crossings.

14. SIDEWALKS. In conformance with Exhibit C, the Village and Owner acknowledge and agree that sidewalks and shared use path for the development may be installed on a lot-by-lot basis. In the event two homesites are completed leaving a single, undeveloped lot bound on both side by

finished homesites, Owner shall install sidewalk (or the shared use path, as may be applicable) across the vacant lot consistent with the Project Development Plans within eighteen months of the issuance of a certificate of occupancy for the later of the two completed homesites to be issued, but in no event shall the sidewalks be installed outside of the Completion Period. Notwithstanding anything herein to the contrary, the Village agrees that in the event there is a building permit issued and active construction occurring on said gap property at the time of expiration of the eighteen month period, the Village will permit an extension to said eighteen month period of up to six months.

15. COMPLETION OF PROJECT IMPROVEMENTS.

a) With the exception of the 39th Street Water Main and Additional Connections, which shall be completed within one (1) year of the Effective Date, the Owner shall cause the Project Improvements to be completed in accordance with Exhibit C. Notwithstanding the foregoing, in no event shall the Project Improvements be completed later than four (4) years from the date of the approved mass grading / site development permit unless otherwise agreed upon in writing between the Parties (“**Completion Period**”). Streets and sidewalks shall be installed from time to time as buildings within the development are completed, subject to winter weather conditions. The Owner shall be allowed to leave the binder course down and install the final lift at any time during the Completion Period so long as it is maintained by the Owner and approved by the Village Engineer.

b) Upon completion of the Project Improvements, Owner shall cause its engineers to correct drawings to show work as actually constructed, and said engineers shall turn over digital drawings thereof to the Village as and for the Village's property. In the event Owner fails or refuses to cause the extension or substitution of the Security Instrument as defined below to be delivered to the Village not less than forty-five (45) days prior to said expiration date, the Village shall have the right, but not the obligation to draw upon the Security Instrument then in force in accordance with the

provisions contained therein to complete said Project Improvements.

c) Upon completion of any Project Improvement and, further, upon the submission to the Village of a certificate from the Owner's engineer stating that the said Project Improvement(s) have been completed in conformance with the Project Development Plans and this Agreement, including any lien waivers as required, the Village Code as modified herein, and all State of Illinois and federal laws and standards (collectively, the "**Approval Standards**"), the Village shall, in accordance with Section 20.406 of the Village Code either (i) recommend to the Village's corporate authorities final acceptance of said Project Improvement if the Project Improvement is in conformance with the Approval Standards or (ii) designate in writing to Owner all corrections or alterations which shall be required to obtain a recommendation of final acceptance of said Project Improvement, specifically citing sections of the final engineering plans and specifications, the applicable ordinances or this Agreement, any applicable Agreement or state or federal law or standard relied upon by Village Engineer. Should the Village Engineer reject any Project Improvement, or any portion or segment thereof, for a recommendation of final acceptance, the Owner shall cause to be made to such Project Improvement such corrections or modifications as may be required by the Village Engineer to bring the Project Improvement into conformance with the Approval Standards. The Owner shall cause the Project Improvement(s) to be submitted and resubmitted as herein provided until the Village Engineer shall recommend final acceptance of same to the corporate authorities of the Village and the corporate authorities shall finally accept same. No Project Improvement shall be deemed to be finally accepted until the corporate authorities shall, by appropriate resolution, finally accept same. Except as otherwise stated herein, the Village Engineer shall recommend to the Village's corporate authorities final acceptance of the Project Improvements or designate in writing to Owner what is required to obtain a recommendation of final acceptance of

the Project Improvements in accordance with Section 20.406 of the Village Code.

16. EXCAVATION, GRADING, AND PREPARATION OF THE PROPERTY. Owner may, at Owner's own risk and upon the issuance of the appropriate permit, which shall not be unreasonably withheld, commence mass earthwork, erosion control, grading, limited utility installations, and roadway subbase installations prior to the recording of any final plat, provided the Village Engineer has approved the applicable components of the Project Improvement Plans for such work, and further provided that Owner has provided the Village with the required Security Instrument as set forth in Section 20 for the completion of said improvements. Owner shall indemnify, release, and hold harmless the Village and its officers, employees, and consultants from liability for any loss due to the granting of an at-risk grading and/or utility connection permit prior to the recording of any final plat and/or receipt of any federal, state, county, or other third-party regulatory or agency permits.

17. MAINTENANCE OF PROJECT IMPROVEMENTS. The Owner shall be responsible for the maintenance of the Project Improvements until such time as they are conveyed to and accepted by the corporate authorities of the Village. This maintenance shall include routine maintenance as well as emergency maintenance such as sewer blockages and water main breaks. If the Owner fails to maintain the Project Improvements, the Village shall have the right, but not the duty, to undertake such maintenance. Owner hereby agrees to reimburse the Village its reasonable costs for the performance of this maintenance or repair upon receipt of an invoice from the Village setting forth said cost to the Village.

18. DAMAGE TO PROJECT IMPROVEMENTS. The Owner shall be responsible for any and all damage to the Project Improvements, which may occur during the construction of the Project Improvements prior to the Project Improvements having been finally accepted by the Village hereunder. Notwithstanding the foregoing, upon final acceptance by the Village Owner shall be

responsible for defects arising during the maintenance period and to replace and repair damage to the Project Improvements installed within, under or upon the Property resulting from construction activities by Owner, its successors or assigns and its employees, agents, contractors or subcontractors during the term of this Agreement, and shall not be deemed hereby to have released any other party from liability or obligation in this regard. Owner shall have no obligation with respect to damage resulting from ordinary use, wear and tear occurring after final acceptance.

19. VILLAGE ENGINEER'S APPROVAL. All work related to the Project Improvements shall be subject to inspection and approval of the Village Engineer, and his/her written approval thereof shall be a condition precedent to release of or reduction of the Security Instrument as defined below. The approval provided for in this Section shall not constitute final acceptance of any or all of the Project Improvements.

20. SECURITY FOR PROJECT IMPROVEMENTS. Attached hereto as Exhibit D is a complete cost estimate prepared by the Owner's engineer for the construction of the Project Improvements. Owner will continue to maintain good and sufficient security with the office of the Village Engineer for the completion of the Project Improvements as set forth in Section 20.402 of the Subdivision Ordinance. Such construction security shall be in an amount determined by the Village Engineer to be sufficient to cover the cost of the Project Improvements required within the subdivision, but not in excess of one hundred and ten percent (110%). The Village and Owner hereby agree to the form of the Security Instrument (surety bond) attached hereto as Exhibit E ("**Security Instrument**"). Reduction of security shall be accomplished consistent with the requirements set forth in the Village Code.

21. PERFORMANCE GUARANTEE.

- a) The Owner for the Project Improvements guarantees the workmanship and materials

used in said Project Improvements will be furnished and performed in accordance with well-known, established practice and standards recognized by engineers in the trade and Section 20.407 of the Village Code,. All such Project Improvements shall be new and of industry standard grade of their respective kinds and shall be in conformance with the material specifications outlined in the Project Development Plans. All materials and workmanship will be guaranteed by the Owner for a period of two (2) years from the date for final acceptance by the Village ("**Guarantee Period**").

b) There shall be retained by the Village for the duration of the Guarantee Period, under the Security Instrument, an amount equal to twenty percent (20%) of the amount of the Security Instrument as a performance guarantee, ("**Performance Guarantee**"), as set forth in Section 20.407 of the Village Code.

c) The Owner shall make or cause to be made, at its own expense, any and all repairs which may become necessary under and by virtue of this Performance Guarantee and shall leave the improvement in good and sound condition, satisfactory to the Village and the Village Engineer, at the expiration of the Guarantee Period.

d) Further, if during said Guarantee Period, the improvement shall, in the reasonable opinion of the Village Engineer or Village, require any repairs or renewal which, in his or its judgment are necessitated by reason of settlement of foundation, structure, or backfill, or other defective workmanship of materials, the Owner shall, upon notification by the Village Engineer or Village of necessity for such repairs or renewals, make such repairs or renewals at its own cost and expense. Should the Owner fail to make repairs or renewals within a reasonable time following written notification, in each case taking into account winter weather conditions, thereof from the Village, or fail to start working within thirty (30) days after such notification, weather permitting, the Village may cause such work to be done, either by contract or otherwise, and the entire cost and expense

thereof shall be paid and deducted from the amount retained in the Security Instrument. Should such cost and expense exceed the amount retained or remaining in the Security Instrument, the Owner shall pay such amount of excess to the Village.

22. RELEASE OF SECURITY INSTRUMENT. At the expiration of the Guarantee Period, the amount retained in the Security Instrument, less any and all necessary expenses which have been incurred by the Village in connection with the maintenance of the Project Improvements, other than the ordinary and usual care and maintenance thereof for any improvement of such type and age, shall be released by the Village and the Security Instrument shall be terminated.

23. LIEN WAIVERS. The Owner shall furnish the Village with a contractor's affidavit showing all subcontractors and materialmen and lien waivers that all persons who have done work, or have furnished materials under this Agreement, and are entitled to a lien therefor under any laws of the State of Illinois, have been fully paid or are no longer entitled to such lien or provide proof from a recognized title company that all parties acting as subcontractors and materialmen have been fully paid or are no longer entitled to such lien.

24. STORMWATER.

a) The Owner has submitted detailed plans relative to stormwater detention, including but not limited to identification of all stormwater facilities to be constructed, which are in accordance with the provisions of the Project Development Plans, Downers Grove Stormwater Ordinance, and subject to approval by the Village's Stormwater Administrator. The Owner shall provide all required fees and bonds for the stormwater permit in accordance with Village Code.

b) Maintenance of the stormwater facilities shall be the responsibility of the Owner, the future homeowners association, and any successors thereto, and the Village shall have no obligation to take over maintenance responsibilities for any stormwater facilities, including any detention basins,

located on the Property that is owned by the Owner or homeowners association and designed for stormwater management, or otherwise designated as stormwater facilities.

c) In the event Owner fails to maintain the stormwater facilities in a manner necessary to ensure the free and uninterrupted flow of adequate stormwater through the stormwater facilities, the Village may, upon ten (10) days' prior written notice, perform or have performed on its behalf any maintenance work necessary to ensure the free and uninterrupted flow of adequate stormwater through said stormwater facilities. Costs incurred by the Village relative to Owner's stormwater facilities may be recouped by the Village by way of taxes received from the Special Service Area described in Section 25 below.

25. SPECIAL SERVICE AREA.

a) The parties agree that a special service area ("SSA") may be established for maintenance costs related to the stormwater facilities to be used in the event Owner and/or the Homeowners Association, as established by Section 26 below, fails to maintain such areas in accordance with the approved Project Development Plans and the Village of Downers Grove Stormwater Ordinance. The boundaries of the SSA shall be conterminous with the boundaries of the Property and shall authorize the Village to impose and levy a direct annual property tax within the area to pay for the cost of stormwater control and maintenance of stormwater facilities. The Village may undertake the establishment of the SSA at any time.

b) Owner agrees that it shall not contest any efforts undertaken by the Village to establish the SSA. Further, Owner shall not undertake any efforts to cause the Village to abolish the SSA or abate the levy of any taxes related thereto once the SSA once established.

26. HOMEOWNERS ASSOCIATION. Owner shall cause to be created a not-for-profit homeowners association ("HOA") in accordance with the laws of the State of Illinois. Owner shall

cause to be recorded in the Office of the DuPage County Recorder covenants, conditions and restrictions (“CCR’S”) governing the operation of the HOA, which, in part, shall require payment from the Owner, and all successors thereto, to the HOA sufficient to cover all costs associated with the operation of stormwater facilities described in Section 24 above.

27. **INSURANCE.** Within ten (10) days of execution of this Agreement, Owner and/or its contractor shall furnish the Village with evidence of insurance providing for workers’ compensation and employers’ liability insurance, including occupational disease coverage and comprehensive liability insurance to cover said work in the following amounts:

- a) Workers’ compensation (statutory limits);
- b) Employers’ liability (limits \$1,000,000.00/\$2,000,000.00) including liability for injury or death of Village’s employees;
- c) A minimum of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) for injury to one person;
- d) A minimum of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) for injury to more than one person; and
- e) A minimum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) for property damage.

The above amounts being the minimum for each accident. Said certificates of insurance shall name the Village as an additional insured with respect to construction of the Project Improvements covered by this Agreement.

28. **SINGLE FAMILY HOME DESIGN GUIDELINES.** The Village acknowledges it has no architectural standards applicable to the Property. Notwithstanding the foregoing, Owner shall adhere to the anti-monotony restrictions set forth on Exhibit F.

29. CONSTRUCTION STAGING.

a) As part of the Subdivision, the Owner shall install construction fencing and maintain it during the duration of construction activities including, but not limited to grading, installation of public improvements and the construction of individual homes in accordance with the Village Code and Project Development Plans. The existing chain-link perimeter fence may be utilized as construction fencing until such time as it is removed by Owner, provided that it shall be removed by Owner prior to issuance of a building permit for the first single-family home.

b) Owner shall comply with Section 28.9.040(i) and 28.9.030(h) of the Village Code.

30. MODELS, MODEL AREAS, TEMPORARY TRAILERS.

a) Model Home Construction. The Village agrees to allow Owner to construct, maintain, and use up to four (4) model homes in accordance with Section 28.6.140 of the Village Code as approved in the Entitlements. The Owner shall submit to the Village, for its review and approval, plans and specifications for each model home intended to be constructed within the model area. The model(s) may be constructed in accordance with the Project Improvement Schedule and in accordance with the Entitlements.

b) It is agreed that Owner shall be permitted to operate model homes on temporary power and/or with generators and temporary gas (propane) with a tank no larger than 500 gallon, which is approximately 9'11" long and 37.5" in diameter, provided that the temporary gas tank shall be located outside of the structure and that appropriate vehicle protection measures are undertaken. The Owner agrees to diligently pursue permanent power and permanent gas provision and further agrees to switch over the model homes to permanent power (ComEd) and natural gas (Nicor) as soon as they are available and metered by the respective utility companies. The Owner agrees that the party constructing the model home and the Owner shall release, indemnify, and hold harmless the Village

and its officers and employees from any liability for any losses caused as a result of lack of complete utilities, water, or other public improvements connected to or available for said model homes or model units.

c) Model Area. The Village agrees to permit temporary fencing, lighting, signage, parking lots, and promotional structures in the model area upon submission of appropriate plans to, and approval by, the Village in accordance with the Entitlements.

d) Temporary Sales Office Trailer. The Village agrees to allow the Owner to use a temporary sales and leasing office trailer on the Property in accordance with Section 28.6.140 of the Village Code. Said Owner shall release, indemnify, and hold harmless the Village and its officers and employees from any liability for any losses caused as a result of water and sanitary sewer not being available to or connected to said temporary sales office trailer. Owners agrees that the temporary sales office trailer shall be removed upon sales operations moving to the model home.

e) Model Occupancy. Prior to the Owner occupying any model home, said Owner shall schedule a final inspection of said model home with the Village. Upon approval of said final inspection and issuance of temporary certificate of occupancy, the respective model home may be used in accordance with the temporary certificate of occupancy.

f) Temporary Construction Office Trailer. The Village agrees to allow the Owner to use one temporary construction office trailer, subject to the submission of plans and specifications to the Village and receiving approval of the same. Said temporary construction office trailers may be installed on the Property only after a final plat of subdivision has been reviewed and approved by the Village. There shall be no more than one (1) temporary construction office trailer. The Owner shall release, indemnify, and hold harmless the Village and its officers and employees from any liability for any losses caused as a result of water or sanitary sewer not being available to or connected to said

temporary construction office trailer. Said temporary construction office trailer shall be removed in accordance with Section 28.6.140 of the Village Code.

g) Temporary Construction Storage Trailers. In accordance with Section 28.6.150 of the Village Code, the Village agrees to allow the Owner to use temporary construction storage trailers, subject to submission of plans and specifications to the Village and receiving approval of the same. Said temporary construction storage trailers may be installed on the Property only after a final plat of subdivision for the development has been reviewed and approved by the Village. There shall be no more than one (1) temporary construction storage trailer per contractor providing construction services to said Property. However, no more than five (5) temporary construction storage trailers shall be permitted. The Party requesting the construction storage trailer shall release, indemnify, and hold harmless the Village and its officers and employees from any liability for any losses caused as a result of water or sanitary sewer not being available to or connected to said temporary construction trailer.

31. OCCUPANCY PERMITS.

a) It is agreed that no final occupancy permits shall be issued for any building in said subdivision until all Project Improvements required for such building by this Agreement, except for final surface course of roads, and parkway trees, have been substantially completed in a manner acceptable to the Village Engineer. It is expressly understood that the stormwater facilities, including detention basins, must be completed prior to the issuance of any building permits. For purposes of this Section, "completed stormwater facilities" shall mean that the basin is fully functional provides all the required volume for the entire subdivision. For purposes of issuing final occupancy permits, said Project Improvements shall not include completion of the final surface course of roads, installation parkway trees, or completion of any off-site improvements.

b) Notwithstanding the foregoing, the Village agrees to issue a temporary occupancy

permit in the event weather conditions prohibit the installation of certain subdivision improvements throughout the period between November 15 and April 15 prior to the Completion Period, such as sidewalks, driveways, and landscaping. The Owner shall provide compacted gravel driveways during this period. The Owner of the lot shall post a financial guarantee to cover the costs of said improvements not covered under the Security Instrument submitted as provided in this Agreement,.

32. FEES Owner shall pay the Village all required fees relative to the development of the Property, including but not limited to the fees set forth in the Village Code.

33. TERM OF AGREEMENT, EXTENSIONS, OWNER TO NOT DISCONNECT. This Agreement shall be valid and binding for a term of twenty (20) years from the date of its execution unless sooner terminated by agreement of the Owner and the Village. Upon mutual agreement of the Parties, this Agreement may be extended for an additional period of time, or periods of time, consistent with the provisions of the Illinois Municipal Code. The Owner agrees that the Owner shall not propose any referendum related to disconnection of the Property from the Village or file any judicial action seeking to disconnect the Property or any portion of the Property from the Village at any time during the term of this Agreement.

34. SPECIFIC PERFORMANCE. The parties to this Agreement or their successors or assigns, may, in either law or equity, by suit, action, mandamus, injunction, or other proceedings in court, enforce and compel the performance of this Agreement, including suits for specific performance. The parties agree that any such action must be brought in the Circuit Court of DuPage County, Illinois.

35. CONTINUITY OF OBLIGATIONS.

a) This Agreement shall inure to the benefit of and shall be binding upon Owner's successors in title, and shall be binding upon the Village and the successor corporate authorities of the Village and any successor municipality.

b) Owner acknowledges and agrees that the obligations assumed by Owner under this Agreement shall be binding upon Owner and any and all of Owner's respective heirs, successors, and assigns and the successor record owners and/or successor owners of all or any portion of the Property. For purposes of this section, Owner's obligations shall not be assumed by a purchaser of a single-family home who is a third-party purchaser from Owner and/or successor owner. To assure that such heirs, successors, and assigns have notice of this Agreement and the obligations created by it, Village and Owner agree:

- i. This Agreement shall be recorded with the Office of the DuPage County Recorder;
- ii. To require, prior to the transfer of title to all or any portion of the Property, the transferee of said portion of the Property to be bound by the provisions of this Agreement pursuant to the execution of an Assignment and Assumption Agreement ("**Assignment and Assumption Agreement**"), said Assignment and Assumption Agreement to be in a form approved by the Village Attorney. The Village agrees that upon a successor becoming bound to the personal obligations created herein by execution of the Assignment and Assumption Agreement, the personal liability of Owner and/or Owner or other predecessor obligor under this Agreement shall be released to the extent of the successor's interest in the Property. Owner agrees to notify the Village in writing at least thirty (30) days prior to any date upon which Owner transfers a legal or beneficial interest in any portion of the Property to a transferee. Owner or any other predecessor obligor shall, not less than seven (7) business days prior to the effective date of the Assignment and Assumption Agreement becoming enforceable against the Village, provide the Village with a fully executed copy of the hereinabove required Assignment and Assumption

Agreement by the transferee to be bound by the provisions of this Agreement. Security previously posted for subdivision improvements by the Owner and/or Owner or other predecessor obligor, shall not be released by the Village until a suitable substitute is provided by the successor and is accepted in writing by the Village. In the event any transferee or Owner or Owner requires proof that a particular provision of this Agreement has been satisfied, the Village agrees to issue a written statement as to which provisions of this Agreement, if any, have been satisfied.

c) All the terms and conditions of this Agreement shall constitute covenants running with the land.

36. LIMITATION OF LIABILITY.

a) Owner acknowledges and agrees that the Village is not, and shall not be, in any way liable for any damages or injuries that may be sustained as the result of the Village's review and approval of any plans for the Property or any improvements thereon, or the issuance of any recommendations, permits or acceptances for the development or use of the Property or any improvements thereon, and that the Village's review and approval of any such plans and any improvements and issuance of any such recommendations or permits does not, and shall not, in any way, be deemed to insure the Owner, or any of its heirs, successors, assigns or tenants, against damage or injury of any kind.

b) Owner and Village acknowledge and agree that all notices, meetings and hearings have been properly given and held by the Village with respect to approval of this Agreement, the Entitlements and the Petition for Annexation, and agree not to challenge such approval on the grounds of any procedural defect or of any denial of any procedural right.

37. **INDEMNITY.** Owner agree to and do hereby hold harmless and indemnify the Village, the Corporate Authorities, the Planning and Zoning Commission, and all Village elected and appointed officials, officers, employees, agents and representatives, from any and all claims that may be asserted at any time against any of such parties in connection with 1) the Village's review and approval of any plans for the Property and any improvements thereon; 2) the issuance of any approval, permit, or acceptance for the Property or any improvements thereon; 3) the development, construction, maintenance or the use of the Property or the improvements thereon; and, 4) the zoning of the Property. Owner further agree to pay all expenses, including legal fees and administrative expenses, incurred by the Village in defending itself with regard to any and all of the above referenced claims.

38. **AMENDMENT.** This Agreement may only be amended by written instruments signed by both Parties or their respective successors and assigns.

39. **SEVERABILITY.** If any portion of this Agreement or ordinance enacted pursuant hereto shall be declared invalid, the same shall not affect the validity of this Agreement as a whole, other than the part so declared invalid.

40. **COUNTERPARTS.** This Agreement may be executed in multiple counterparts of duplicate originals or with multiple signature pages each of which shall constitute and be deemed one and the same document.

41. **AUTHORITY.** The undersigned Owner warrants that it constitutes all owners of the Property and that Owner has full authority and power to sign the Agreement and the petition for annexation and that Owner has not and will not take any action to change ownership in the Property until after this Agreement is recorded.

42. **NOTICES.** All Notices hereunder shall be in writing and must be served either personally or by registered or certified mail to:

(a) The Village at: Village Manager
Village of Downers Grove
850 Curtiss St.
Downers Grove, Illinois 60515

With a copy to: Village Attorney
Village of Downers Grove
850 Curtiss St.
Downers Grove, Illinois 60515

(b) Owner at: M/I Homes of Chicago, LLC
Attn.: Land Development Project Manager - Illinois
Division
2135 City Gate Ln. #620
Naperville, Illinois 60563

With a copy to: Vincent Rosanova
Rosanova & Whitaker, Ltd.
445 Jackson Ave, Suite #200
Naperville, IL 60540

IN WITNESS WHEREOF this Agreement has been duly executed by whose names are subscribed below or on the signature pages attached hereto from time to time, and which pages are specifically incorporated herein.

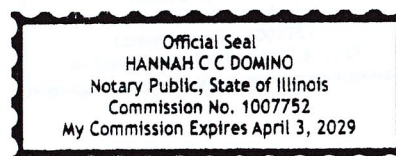
M/I HOMES OF CHICAGO, LLC

By: _____

Richard J. Champagne
(print name)

Subscribed and sworn to before me

this 3rd day of September, 2025
Hannah C C Domino
Notary Public



VILLAGE OF DOWNERS GROVE

By: _____
Mayor

Attest: _____
Village Clerk

EXHIBIT A

Legal Description – Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE VILLAGE OF DOWNERS GROVE, COUNTY OF DU PAGE, STATE OF ILLINOIS AND IS DESCRIBED AS FOLLOWS:

THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 50 FEET OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST OF SAID SECTION 33) IN DUPAGE COUNTY, ILLINOIS.

ALSO KNOWN AS THE SOUTH 10 CHAINS (660 FEET) OF THE EAST HALF OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 50 FEET THEREOF) IN DUPAGE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 02 DEGREES 06 MINUTES 01 SECONDS WEST, ALONG THE EAST OF SAID SOUTHWEST QUARTER OF SECTION 33, 50.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 87 DEGREES 38 MINUTES 55 SECONDS WEST, ALONG A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 33, 1326.36 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 33; THENCE NORTH 02 DEGREES 03 MINUTES 20 SECONDS WEST, ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 33, ALSO BEING THE EAST LINE OF CUMNOR ROAD, 609.91 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF THE SOUTH 10 CHAINS (660.0 FEET) OF SAID SOUTHWEST QUARTER OF SECTION 33, ALSO BEING THE SOUTH LINE OF SADDLE BROOK UNIT 4, AS MONUMENTED AND OCCUPIED; THENCE NORTH 87 DEGREES 38 MINUTES 08 SECONDS EAST, ALONG SAID NORTH LINE OF THE SOUTH 10 CHAINS (660.0 FEET) OF SAID SOUTHWEST QUARTER OF SECTION 33, AND THE SOUTH LINE OF SADDLE BROOK UNIT 3 AND SADDLE BROOK UNIT 4, 1325.89 FEET TO ITS INTERSECTION WITH SAID EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 33; THENCE SOUTH 02 DEGREES 06 MINUTES 01 SECONDS EAST, ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 33, ALSO BEING THE WEST LINE OF WILLIAMS STREET, 609.83 FEET TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

PIN: 06-33-300-006-0000

COMMONLY KNOWN AS: 100 39TH STREET, DOWNERS GROVE, IL 60515

EXHIBIT B
Entitlement Ordinances and Project Development Plans

EXHIBIT C

Talon Preserve Public Improvements

The following public improvements shall be completed within one (1) year of Village Council Subdivision approval:

- 39th Street Watermain
- Additional Connections
- Right-of-way restoration on south side of 39th Street for water service installations
 - E.g. parkway, sidewalks and street cuts.
 - Unless this date falls between November 15 to April 15th, in which case it will be extended to the following June 30th.

The following public improvements shall be completed within two (2) years of Village Council Subdivision approval:

- Storm water detention ponds
- Storm sewers
- Water mains
- Curb & gutter and binder course on all new and expanded roadways
- Sanitary sewers
- Street lights and street light controllers, subject to power-up by ComEd
- Shared use path through / around the northwest out lot

Prior to completion of the entirety of the public improvements listed above, the Village shall review permits for buildings on a lot-by-lot basis and not unreasonably delay issuance thereof, as long as there are: (i) as-built drawings demonstrating adequate stormwater detention volume and associated storm sewer conveyance; (ii) underground improvements serving the subject lot with water and sanitary services and fire hydrant coverage; and (iii) roadway access along the front frontage of the subject lot. Model home permit and model home parking lot will be considered for temporary certificate of occupancy.

Upon completion of the storm water detentions pond volume, common area landscaping and stormwater basin plantings shall be completed no later than three (3) months after Village approval of the detention pond volume. In the event that the volume is completed between November 15 - April 15, the deadline may be extended until June 30.

In the event there is a one-lot gap of sidewalk or shared use path between two (2) single family homes, the gap of sidewalk or shared use path will be installed within 18 months of the Certificate of Occupancy of the last single family home built creating a one-lot gap. Gaps of 2 lots or more shall not require construction of sidewalk or shared use path unless/until a home is built on the gap lots.

All public improvements shall be completed within 48 months of the approved mass grading / site development permit, including:

- All sidewalks
- All parkway tree plantings
- Final lift for all new and expanded roadways
 - Village approval of binder course condition is required prior to placement of final lift.
- Resurfacing of 39th Street
- Shared use path

EXHIBIT D
Cost Estimate - Project Improvements

ENGINEER'S OPINION OF
PROBABLE CONSTRUCTION COST
FOR TALON PRESERVE
VILLAGE OF DOWNERS GROVE PUBLIC IMPROVEMENTS

PROJECT: **Talon Preserve**

LOCATION: DOWNERS GROVE, IL

PROJECT NO.: 13635

CLIENT : **M/I Homes of Chicago, LLC**

DATE PREPARED: 7/25/2025
LAST REVISED: 9/3/2025

PREPARED BY: BPC
CHECKED BY: BCR

GROUP MANAGER: _____
(HAND WRITTEN INITIALS)

*THE PRICES USED IN THIS LIST ARE BASED ON THE AVERAGE PRICES FROM CONTRACTOR'S
BID PRICES REVIEWED WITHIN THE PAST YEAR BY SPACECO, INC. FOR SIMILAR PROJECTS
AND/OR AVAILABLE MATERIAL & LABOR COST DATA. SOME UNIT PRICES HAVE BEEN ADJUSTED
TO ALLOW FOR SPECIAL CONDITIONS. THESE UNIT PRICES DO NOT INCLUDE ENGINEERING FEES.*



Engineer's Opinion of Probable Construction Cost

ITEM		QNTY	UNIT	UNIT PRICE	AMOUNT
<u>A. Earthwork</u>					
1. TOPSOIL STRIP & STOCKPILE	1.06'	31,330	C.Y.	\$4.50	\$140,985
2. EARTH EXCAVATION		32,500	C.Y.	\$5.50	\$178,750
3. FINE GRADE SUBGRADE		5,570	S.Y.	\$2.90	\$16,153
4. BACKFILL CURBS		3,300	L.F.	\$2.00	\$6,600
5. TOPSOIL RESPREAD		8,130	C.Y.	\$3.75	\$30,488
Sub-Total =					\$372,976
<u>B. Soil Erosion Sediment Control</u>					
1. INLET FILTER BASKETS		28	EACH	\$275.00	\$7,700
2. SILT FENCE		8,330	L.F.	\$1.50	\$12,495
3. CONCRETE WASHOUT		1	EACH	\$975.00	\$975
4. TEMPORARY PERFORATED RISER		3	EACH	\$3,680.00	\$11,040
5. CONSTRUCTION DUMPSTER		1	EACH	\$975.00	\$975
6. DITCH CHECK		75	L.F.	\$7.00	\$525
7. STABILIZED CONSTRUCTION ENTRANCE		1	EACH	\$4,800.00	\$4,800
Sub-Total =					\$38,510
<u>C. Drainage Improvements</u>					
1. INLET	24"	8	EACH	\$1,360.00	\$10,880
2. CATCH BASIN	48"	10	EACH	\$2,800.00	\$28,000
3. CATCH BASIN	96"	2	EACH	\$11,185.00	\$22,370
4. STORM MANHOLE	24"	6	EACH	\$1,475.00	\$8,850
5. STORM MANHOLE	48"	12	EACH	\$2,750.00	\$33,000
6. STORM MANHOLE	60"	1	EACH	\$3,905.00	\$3,905
7. STORM SEWER, HDPE	6"	638	L.F.	\$38.00	\$24,244
8. STORM SEWER, HDPE	8"	136	L.F.	\$46.00	\$6,256
9. STORM SEWER, RCP, CL IV	12"	639	L.F.	\$38.00	\$24,282
10. STORM SEWER, RCP, CL IV	15"	549	L.F.	\$42.00	\$23,058
11. STORM SEWER, RCP, CL IV	18"	733	L.F.	\$49.00	\$35,917
12. STORM SEWER, RCP, CL IV	24"	462	L.F.	\$82.00	\$37,884
13. METAL END SECTION, W/RIP-RAP	6"	2	EACH	\$185.00	\$370
14. METAL END SECTION, W/RIP-RAP	8"	1	EACH	\$195.00	\$195
15. FLARED END SECTION, W/GRATE & RIP-RAP	12"	5	EACH	\$2,515.00	\$12,575
16. FLARED END SECTION, W/GRATE & RIP-RAP	15"	2	EACH	\$2,590.00	\$5,180
17. FLARED END SECTION, W/GRATE & RIP-RAP	18"	2	EACH	\$2,745.00	\$5,490
18. FLARED END SECTION, W/GRATE & RIP-RAP	24"	2	EACH	\$3,495.00	\$6,990
19. OUTLET CONTROL STRUCTURE	72"	2	EACH	\$11,500.00	\$23,000
20. CONNECT TO EX. MANHOLE		1	EACH	\$3,395.00	\$3,395
21. CONNECT TO EX. CATCH BASIN		2	EACH	\$3,395.00	\$6,790
22. CONNECT TO EX. 8" CPP SEWER		1	EACH	\$1,888.00	\$1,888
23. CONSTRUCT MANHOLE OVER EX. CULVERT		1	EACH	\$5,675.00	\$5,675
24. TRENCH BACKFILL		220	C.Y.	\$45.00	\$9,900
Sub-Total =					\$340,094

SPACECO

FILE NAME:13635-VODG-OVERALL-EOPC-2025-0903

9/3/2025

Engineer's Opinion of Probable Construction Cost

<u>D. Watermain Improvements</u>					
1. WM, DI CL 52 W/FITTINGS	8"	2,980	L.F.	\$88.00	\$262,240
2. STEEL CASING	16"	30	L.F.	\$157.00	\$4,710
3. VALVE	8" IN 48" VAULT	8	EACH	\$5,650.00	\$45,200
4. FIRE HYDRANT	W/AUX. VALVE AND BOX	9	EACH	\$7,410.00	\$66,690
5. WATER SERVICES, W/B-BOX	1.5"-LONG	5	EACH	\$3,990.00	\$19,950
6. WATER SERVICES, W/B-BOX	1.5"-SHORT	23	EACH	\$2,110.00	\$48,530
7. WATER SERVICES, W/B-BOX	1.5"-LONG, CONNECT TO EX. MAIN	7	EACH	\$6,065.00	\$42,455
8. WATER SERVICE REPLACEMENTS, W/B-BOX	1.5"-LONG, HORIZONTAL DRILL	15	EACH	\$7,000.00	\$105,000
9. WM TRENCH BACKFILL		220	C.Y.	\$45.00	\$9,900
10. PRESSURE CONNECTION	8"X12"	1	EACH	\$12,690.00	\$12,690
11. CONNECT TO EX. 8" WATERMAIN		1	EACH	\$3,000.00	\$3,000
12. AUTOMATIC FLUSHING STATION		1	EACH	\$8,700.00	\$8,700
Sub-Total =					\$629,065
<u>E. Sanitary Sewer Improvements</u>					
1. SANITARY MANHOLE, TYPE A	48" DIA	4	EACH	\$3,700.00	\$14,800
2. SANITARY SEWER, PVC SDR 26	8", < 10' DEEP	500	L.F.	\$51.00	\$25,500
3. SANITARY SEWER, PVC SDR 26	8", 10'-15' DEEP	400	L.F.	\$55.00	\$22,000
4. SANITARY TRENCH BACKFILL	10'-15' DEEP	105	C.Y.	\$45.00	\$4,725
5. SANITARY SERVICES	6", SHORT, PVC SDR 26	7	EACH	\$1,540.00	\$10,780
6. SANITARY SERVICES	6", LONG, PVC SDR 26	10	EACH	\$5,015.00	\$50,150
7. SANITARY SERVICES	6", SHORT, PVC SDR 26, CUT IN	7	EACH	\$3,700.00	\$25,900
8. SANITARY SERVICES	6", LONG, PVC SDR 26, CUT IN	3	EACH	\$5,460.00	\$16,380
9. SANITARY SERVICES	6", PVC SDR 26, CUT IN, DIR. BORE	8	EACH	\$7,800.00	\$62,400
10. CONNECT TO EX. MANHOLE		1	EACH	\$4,950.00	\$4,950
Sub-Total =					\$237,585
<u>F. Roadway Improvements</u>					
1. 5" PCC (SIDEWALK)		16,100	S.F.	\$9.00	\$144,900
2. 6" PCC (SIDEWALK)	UNDER DRIVEWAYS	4,380	S.F.	\$10.00	\$43,800
3. AGGREGATE BASE, TYPE B (SIDEWALK)	4", CA-6	2,275	S.Y.	\$8.10	\$18,428
4. HMA SURFACE COURSE (PATH)	3", MIX "D", N50	1,240	S.Y.	\$14.25	\$17,670
5. HMA BINDER COURSE (PATH)	6", CA-6	1,240	S.Y.	\$12.15	\$15,066
6. DETECTABLE WARNINGS		140	S.F.	\$40.00	\$5,600
Sub-Total =					\$245,464
<u>G. Roadway Improvements - Cumnor Road</u>					
1. HMA SURFACE COURSE	2", MIX "D", N50	1,970	S.Y.	\$9.50	\$18,715
2. HMA BINDER COURSE	6", IL-19.0, N50	727	S.Y.	\$25.65	\$18,648
3. AGGREGATE BASE, TYPE B	6", CA-6	727	S.Y.	\$12.15	\$8,833
4. HMA SURFACE COURSE	3", MIX "D", N50	55	S.Y.	\$14.25	\$784
5. HMA BINDER COURSE	8", IL-19.0, N50	55	S.Y.	\$34.20	\$1,881
6. SWEEP BINDER AND TACK COAT		1,970	S.Y.	\$1.00	\$1,970
7. PRIME COAT		727	S.Y.	\$1.00	\$727
8. PAVEMENT REMOVAL	FULL DEPTH	55	S.Y.	\$7.00	\$385
9. MILL EXISTING PAVEMENT	2"	1,245	S.Y.	\$4.00	\$4,980
10. CURB & GUTTER	B-6.12, BARRIER	650	L.F.	\$35.00	\$22,750
11. CURB & GUTTER	M-3.12, BARRIER	30	L.F.	\$29.25	\$878
12. AGGREGATE BASE, TYPE B	4" FOR CURB	680	L.F.	\$3.00	\$2,040
Sub-Total =					\$82,590

SPACECO

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<u>H. Roadway Improvements - Williams Street</u>					
1. HMA SURFACE COURSE	2", MIX "D", N50	1,965	S.Y.	\$9.50	\$18,668
2. HMA BINDER COURSE	6", IL-19.0, N50	670	S.Y.	\$25.65	\$17,186
3. AGGREGATE BASE, TYPE B	6", CA-6	670	S.Y.	\$12.15	\$8,141
4. HMA SURFACE COURSE	3", MIX "D", N50	17	S.Y.	\$14.25	\$242
5. HMA BINDER COURSE	8", IL-19.0, N50	17	S.Y.	\$34.20	\$581
6. SWEEP BINDER AND TACK COAT		1,965	S.Y.	\$1.00	\$1,965
7. PRIME COAT		670	S.Y.	\$1.00	\$670
8. PAVEMENT REMOVAL	FULL DEPTH	17	S.Y.	\$7.00	\$119
9. MILL EXISTING PAVEMENT	2"	1,295	S.Y.	\$4.00	\$5,180
10. CURB & GUTTER	B-6.12, BARRIER	595	L.F.	\$35.00	\$20,825
11. AGGREGATE BASE, TYPE B	4" FOR CURB	595	L.F.	\$3.00	\$1,785
Sub-Total =					\$75,361
<u>I. Roadway Improvements - 39th Street</u>					
1. HMA SURFACE COURSE	2", MIX "D", N50	4,550	S.Y.	\$9.50	\$43,225
2. HMA SURFACE COURSE	3", MIX "D", N50	83	S.Y.	\$14.25	\$1,183
3. HMA BINDER COURSE	8", IL-19.0, N50	83	S.Y.	\$34.20	\$2,839
4. SWEEP BINDER AND TACK COAT		4,550	S.Y.	\$1.00	\$4,550
5. PRIME COAT		83	S.Y.	\$1.00	\$83
6. PAVEMENT REMOVAL	FULL DEPTH	83	S.Y.	\$7.00	\$581
7. MILL EXISTING PAVEMENT	2"	4,550	S.Y.	\$4.00	\$18,200
8. CURB & GUTTER	M-3.12, BARRIER	55	L.F.	\$29.25	\$1,609
9. AGGREGATE BASE, TYPE B	4" FOR CURB	55	L.F.	\$3.00	\$165
Sub-Total =					\$72,434
<u>J. Roadway Improvements - Pierce Drive</u>					
1. HMA SURFACE COURSE	2", MIX "D", N50	2,975	S.Y.	\$9.50	\$28,263
2. HMA BINDER COURSE	6", IL-19.0, N50	2,975	S.Y.	\$25.65	\$76,309
3. AGGREGATE BASE, TYPE B	6", CA-6	2,975	S.Y.	\$12.15	\$36,146
4. SWEEP BINDER AND TACK COAT		2,975	S.Y.	\$1.00	\$2,975
5. PRIME COAT		2,975	S.Y.	\$1.00	\$2,975
6. CURB & GUTTER	B-6.12, BARRIER	1,915	L.F.	\$35.00	\$67,025
7. AGGREGATE BASE, TYPE B	4" FOR CURB	1,915	L.F.	\$3.00	\$5,745
Sub-Total =					\$219,438
<u>K. Stormwater Management Basin Landscaping</u>					
1. MATERIALS					
2. EMERGENT SEED MIX		1.21	AC	\$8,000.00	\$9,680
3. EMERGENT PLUGS	7410 PLUGS/AC	8,892	EACH	\$8.00	\$71,136
4. WET MEADOW SEED MIX & EROSION CONTROL BLANKET		0.94	AC	\$15,000.00	\$14,100
5. LOW PROFILE PRARIE SEED MIX & EROSION CONTROL BLANKET		2.19	AC	\$12,500.00	\$27,375
6. WETLAND ENHANCEMENT SEED		1.66	AC	\$15,000.00	\$24,900
7. WETLAND ENHANCEMENT PLUGS	3458 PLUGS/AC	5,740	EACH	\$8.00	\$45,920
8. LOW MOW FESCUE SEED MIX & EROSION CONTROL BLANKET		0.12	EACH	\$12,500.00	\$1,500
9. NATURALIZED AREA PROTECTION SIGNS		12	EACH	\$900.00	\$10,800
10. PROTECTED WETLAND AREA SIGNS		3	EACH	\$900.00	\$2,700
11. MAINTENANCE & MONITORING					
12. LANDSCAPE MAINTENANCE		3	E.Y.	\$44,000.00	\$132,000
13. NATIVE LANDSCAPE MAINTENANCE		5	E.Y.	\$20,000.00	\$100,000
14. NATIVE AREA MONITORING AND REPORTING		5	E.Y.	\$3,500.00	\$17,500
15. WATERING AND MAINTENANCE		1	L.S.	\$15,000.00	\$15,000
Sub-Total =					\$472,611
<u>L. Street Lighting</u>					
1. STREET LIGHTING CONTROLLER		1	EACH	\$10,000.00	\$10,000
2. STREET LIGHT POLE		7	EACH	\$8,000.00	\$56,000
Sub-Total =					\$66,000

Engineer's Opinion of Probable Construction Cost

Summary of Improvements	Sub-Total	Amount
A. Earthwork	Sub-Total =	\$372,976
B. Soil Erosion Sediment Control	Sub-Total =	\$38,510
C. Drainage Improvements	Sub-Total =	\$340,094
D. Watermain Improvements	Sub-Total =	\$629,065
E. Sanitary Sewer Improvements	Sub-Total =	\$237,585
F. Roadway Improvements	Sub-Total =	\$245,464
G. Roadway Improvements - Cumnor Road	Sub-Total =	\$82,590
H. Roadway Improvements - Williams Street	Sub-Total =	\$75,361
I. Roadway Improvements - 39th Street	Sub-Total =	\$72,434
J. Roadway Improvements - Pierce Drive	Sub-Total =	\$219,438
K. Stormwater Management Basin Landscaping	Sub-Total =	\$472,611
L. Street Lighting	Sub-Total =	\$66,000
	TOTAL=	\$2,852,127

NOTES:

This estimate is prepared based on "Final Site Improvement Plans for Talon Preserve" dated August 12, 2025.
This estimate is prepared as a guide only. SPACECO makes no warranty that actual costs will not vary from the amounts indicated, and assumes no liability for such variance.
This estimate is limited to public improvements in the Village of Downers Grove boundary.
Unit prices based off of contractor bid documents
This estimate DOES NOT include:

- PERMIT FEES
- REVIEW FEES
- DEWATERING OPERATIONS
- DRY UTILITY REMOVAL/RELOCATION
- REMOVAL/RELOCATION UNSUITABLE SOILS
- WATER SUPPLY
- UTILITY TESTING

EXHIBIT E
Security Instrument

IRREVOCABLE PUBLIC IMPROVEMENT BOND # _____

PRINCIPAL :

Name: _____

Address: _____

Telephone Number: _____

SURETY: _____
(Issuer)

Address: _____

Telephone Number: _____

Date: _____

Amount: _____

BENEFICIARY/OBLIGEE:

Village of Downers Grove
850 Curtiss St.
Downers Grove, IL 60515
Attention: Village Clerk

Name of Subdivision or Development: _____

Name of Developer: _____

Address and Telephone Number of Developer: _____

TO: Village Clerk, Village of Downers Grove, 850 Curtiss St., Downers Grove, IL 60515.

KNOW ALL MEN BY THESE PRESENTS that the aforementioned PRINCIPAL, a corporation organized and existing under the laws of the State of _____, and authorized to do business in the State of Illinois, and the aforementioned SURETY, a corporation organized

and existing under the laws of the State of _____, and authorized to transact surety business in the State of Illinois, are held and firmly bound unto the VILLAGE OF DOWNERS GROVE, Illinois, a municipal corporation, as OBLIGEE, its successors and assigns in the sum of _____ (\$ _____) Dollars lawful money of the United States for the payment of which to be made to the OBLIGEE, its successors and assigns. Said PRINCIPAL and SURETY hereby firmly bind themselves, their heirs, administrators, executors, successors, and assigns, and are jointly and severally liable under this Irrevocable Public Improvement Bond (hereinafter "Irrevocable Bond").

This Irrevocable Bond is issued for the improvements (hereinafter "Improvements") to be constructed or installed in accordance with applicable Village of Downers Grove Municipal Code, ordinances, plans and specifications, and the cost estimate attached as Exhibit A and in accord with the final engineering approved by the OBLIGEE'S Village Engineer.

The PRINCIPAL has agreed to pay all expenses for engineering, legal fees and other expenses in connection with the making of all such Improvements described or referenced herein, and in the event of a default declared by the OBLIGEE, the OBLIGEE shall have the authority to complete the Improvements for which this Irrevocable Bond is issued or to have the work required completed using funds provided hereunder. The OBLIGEE or its designee may use the proceeds of this Irrevocable Bond for any of the Improvements listed on Exhibit A without being limited by the amount set forth next to each line item thereof. If the amount of this Irrevocable Bond is not sufficient to complete the Improvements, the PRINCIPAL shall remain obligated to complete the remaining Improvements, however the extent of the SURETY'S financial obligation is the amount set forth above.

The condition of this obligation is such that if the OBLIGEE accepts the aforesaid Improvements by action of the Downers Grove Village Council, and the PRINCIPAL posts acceptable surety guaranteeing maintenance of the Improvements for one (1) year, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The SURETY will, upon written declaration of default by the OBLIGEE to the PRINCIPAL and SURETY, at the option of the OBLIGEE, complete the Improvements, pay to the OBLIGEE or the PRINCIPAL such amounts up to the principal amount of this Irrevocable Bond which will allow the OBLIGEE or the PRINCIPAL to complete the Improvements, or pay the person designated by the OBLIGEE who will complete the Improvements. Failure of SURETY to honor the OBLIGEE'S demand of either payment or performance within five (5) business days shall constitute dishonor.

It is agreed that any one or more of the following exclusive list of circumstances shall constitute a default by the PRINCIPAL, and shall entitle the OBLIGEE to make demand on this Irrevocable Bond:

1. That the PRINCIPAL has failed to complete or carry on the work, installation and construction of the required Improvements to the reasonable satisfaction of the Village Engineer or designee as scheduled or at a faster pace if the installation of the private improvements shall be completed before public Improvements to service them are available. In no event shall said Improvements be completed later than _____ unless an extension is approved in writing by the OBLIGEE'S Engineer or designee; or
2. That the PRINCIPAL has demonstrated that it will be unable to complete the Improvements within the time-frame set forth in paragraph one above or any extension thereto approved in writing by the OBLIGEE'S Engineer or designee; or

3. That the Improvements have been or are likely to be the subject of liens or other claims by contractors, subcontractors, creditors or other third parties.

This Irrevocable Bond sets forth in full the terms of the undertaking between the SURETY and OBLIGEE, and except as specifically provided in paragraphs 1 and 2 above, such undertaking shall not in any way be modified, amended, amplified or limited without the specific written agreement of the OBLIGEE, the SURETY, and the PRINCIPAL.

The obligations of SURETY under this Irrevocable Bond are not dependent upon the financial solvency of the PRINCIPAL and as such shall continue even if the PRINCIPAL has filed bankruptcy or is otherwise financially insolvent.

This Irrevocable Bond shall remain in full force and effect and shall not be discharged or reduced until release is granted in writing by certification of the Village Clerk subsequent to OBLIGEE'S acceptance of all of the Improvements secured by this Irrevocable Bond.

This Irrevocable Bond may be substituted by the PRINCIPAL and SURETY prior to the completion of all the aforementioned Improvements by submitting a new Irrevocable Bond in the same form and substance as this Irrevocable Bond to the Village Clerk in an amount equal to one hundred ten percent (110%) of the estimated cost to complete and pay for all the remaining above described Improvements certified as remaining by OBLIGEE. Any renewal, replacement or amendment of this Irrevocable Bond shall clearly state the then current total balance outstanding as well as estimates for the remaining public Improvements which are the subject of this Irrevocable Bond.

The SURETY further agrees and commits to pay the OBLIGEE six percent (6%) pre-judgment interest and consequential damages, including all of its costs and attorneys' fees reasonably incurred in the enforcement of this Irrevocable Bond if wrongfully dishonored by

SURETY. Said payment is in addition to any other remedy to which OBLIGEE may be entitled. Under no circumstances shall the Village be liable for costs or attorneys’ fees of the PRINCIPAL or SURETY.

Except where inconsistent with the provisions contained herein, the laws of the State of Illinois shall control any dispute or action arising out of this Irrevocable Public Improvement Bond. Any legal action to enforce any right or obligation arising out of the enforcement of this Irrevocable Public Improvement Bond shall be brought in the 18th Judicial Circuit, DuPage County, Illinois.

IN WITNESS WHEREOF, we have set our hands and seals this _____ day of _____, 2025

By: PRINCIPAL/ _____

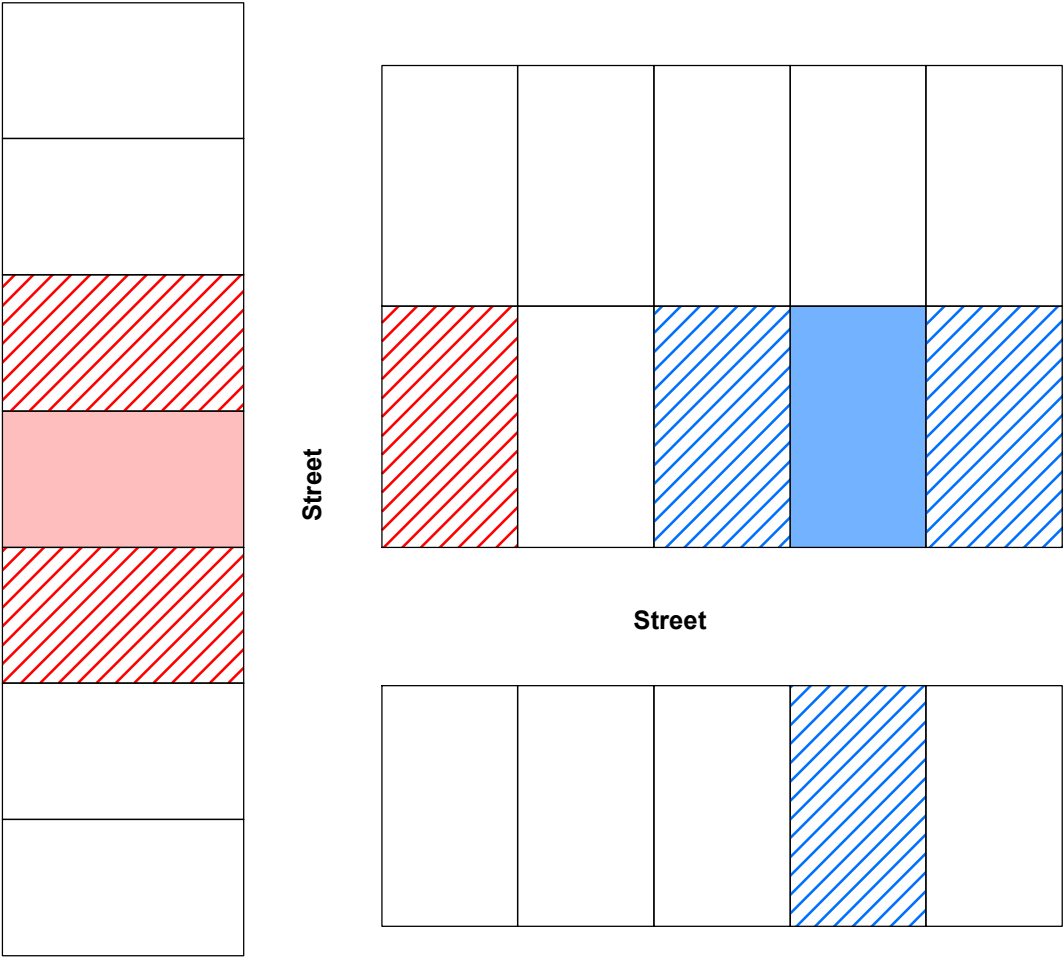
By: SURETY/ _____

Its: _____






Its: _____

EXHIBIT F
Anti-Monotony Restrictions

Talon Preserve Anti-Monotony Exhibit



Legend

-  Lots
-  Sold Home
-  Shall Not be Same Model and Elevation as Sold Home
-  Sold Home
-  Shall Not be Same Model and Elevation as Sold Home