

Third Extension of Intergovernmental Agreement to Jointly Develop Property within East Hazel Crest & Homewood

WHEREAS, on or about November 19, 2012 Village of East Hazel Crest, Cook County, Illinois ("East Hazel Crest") and the Village of Homewood, Cook County, Illinois ("Homewood") entered into an intergovernmental agreement ("Agreement") to encourage commercial development of vacant or underutilized property located in both municipalities north and south of 174th Street west of Halsted Street; and

WHEREAS, on or about November 11, 2014, the Agreement was extended to terminate on January 31, 2015; and

WHEREAS, on or about April 14, 2015, the Agreement was again extended to terminate on December 31, 2015; and

WHEREAS, Section Three of the Second Extension provided that the Agreement would expire on December 31, 2015 if the State of Illinois by December 31, 2015 fails to enact legislation allowing for a gaming facility to potentially be located on the Development Site; and

WHEREAS, Section Three also provided that the Agreement could be extended by mutual agreement of the parties.

NOW, THEREFORE, in consideration of the foregoing recitals, and the mutual covenants and promises contained below and in the original Agreement, the sufficiency of which is hereby acknowledged, the parties do hereby agree to revise Section Three paragraphs 1, 2, and 3 of the Agreement as follows:

1. If the State of Illinois by December 31, 2016 ~~December 31, 2015~~ fails to enact legislation allowing for a gaming facility to potentially be located on the Development Site, this agreement shall terminate on December 31, 2016 ~~December 31, 2015~~, unless extended by mutual agreement of the parties.
2. If the State of Illinois enacts legislation by December 31, 2016 ~~December 31, 2015~~ allowing for a gaming facility to potentially be located on the Development Site, but the Illinois Gaming Board

subsequently grants an owners license for another site, this agreement shall terminate upon final award of the owners license.

3. If the State of Illinois enacts legislation by December 31, 2016 ~~December 31, 2015~~ allowing for a gaming facility to be located on the Development Site, and the Illinois Gaming Board grants an owners license for the Development Site, this agreement shall remain in effect for as long as an owners license is utilized on the Development Site.

Other than as amended above, the remainder of the original Agreement shall remain effective.

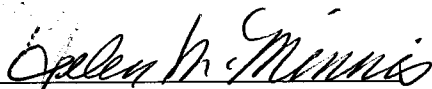
IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the respective dates set forth below. This agreement may be executed in duplicate originals.

VILLAGE OF EAST HAZEL CREST

By: 

Village President

Attest:



Village Clerk

Date: 2-10-16

VILLAGE OF HOMEWOOD

By: 

Village President

Attest:



Village Clerk

Date: 1-12-16