AGREEMENT

THIS AGREEMENT ("Agreement") is made this ___ day of August 2019 by and between the VILLAGE OF POPLAR GROVE, an Illinois municipal corporation ("Village") and MIDWEST COMMUNITY BANK ("Midwest"). The Village and Midwest are at times collectively referred to herein as the "Parties" or individually as a "Party".

RECITALS:

WHEREAS, Midwest is the owner of the following lots in the Olson Woods Subdivision: Lots 1 through 75, excepting therefrom lots 8, 9, 11, 24, 25, 28, 29, 41 and 42; and

WHEREAS, Midwest is the owner of the following lots in the Sherman Oaks Subdivision: Lots, 220, 282, 297, 298, 299, 300 and 301; and

WHEREAS, Midwest is the owner of the following lots in the Burled Woods Subdivision: Lots 11, 12, 24, 29, 31, 32, 47, 48, 50, 53 and 54

WHEREAS, all the above-referenced lots are collectively referred to herein as the "Lots"; and

WHEREAS, the streets in the Olson Woods Subdivision are in disrepair and are not fully constructed (e.g. no final lift); and

WHEREAS, Midwest desires to have homes built on the Lots; and

WHEREAS, the Village and Midwest have reached an accord as to certain terms and conditions which shall apply to Midwest having homes built on the Lots; and

WHEREAS, such terms and conditions are memorialized in this Agreement.

NOW THEREFORE, in consideration of the mutual promises and conditions contained herein and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. The above recitals are incorporated herein and made a part hereof.

2. That within 21 days of the full execution of this Agreement by both Parties, Midwest shall commence to take all necessary and appropriate steps to have all the streets, or those portions of the streets thereof, within the Olson Woods Subdivision (e.g. Ironwood Drive, Red Maple Lane, Blue Spruce Drive, Live Oak Lane and Maple Leaf Lane) repaired and put in a safe condition for vehicular and pedestrian travel, including, but not limited to pot holes repair. Such repairs shall be completed by no later than October 31, 2019 and shall be subject to the reasonable inspection and approval of the Village. Thereafter, Midwest shall maintain the streets in good repair and condition. Prior to commencing any repair work, Midwest shall contact and coordinate such repair work with the Village Public Works Director.

3. Upon the streets being repaired, Midwest shall commence to have homes built on the lots on Ironwood Drive. Upon all the lots on Ironwood Drive being built on, Midwest shall have the final lift of the asphalt installed on Ironwood Drive. Such installation shall be in conformance with all applicable federal, state and local laws, code, ordinances, regulations and standards.

4. Upon all the lots on Ironwood Drive being built on, Midwest shall commence to have homes built on the lots on Blue Spruce Drive. Upon all the lots on Blue Spruce Drive being built on, Midwest shall have the final lift of the asphalt installed on Blue Spruce Drive. Such installation shall be in conformance with all applicable federal, state and local laws, code, ordinances, regulations and standards.

5. Upon all the lots on Blue Spruce Drive being built on, Midwest shall commence to have homes built on the lots on Live Oak Lane. Upon all the lots on Live Oak Lane being built on, Midwest shall have the final lift of the asphalt installed on Live Oak Lane. Such installation shall be in conformance with all applicable federal, state and local laws, code, ordinances, regulations and standards.

6. Upon all the lots on Live Oak Lane being built on, Midwest shall commence to have homes built on the lots on Maple Leaf Lane and Red Maple Lane. Upon all the lots on Maple Leaf Lane and Red Maple Lane being built on, Midwest shall have the final lift of the asphalt installed on Maple Leaf Lane and Red Maple Lane. Such installation shall be in conformance with all applicable federal, state and local laws, code, ordinances, regulations and standards.

7. Upon all the lots in the Olson Woods Subdivision being built on, Midwest shall take the necessary steps to ensure that the asphalt where the various roadways in the Olson Woods Subdivision meet and connect is in good repair and condition, and to the extent such connection points are not in good repair and condition, Midwest shall have the asphalt at such connection points put in good repair and conditions to the reasonable satisfaction of the Village. Thereafter, the Village shall have all the streets, and appurtenant public improvements, in the Olson Woods Subdivision inspected and to the extent approved, the Village shall accept and take ownership of the streets and public improvements.

8. The Village agrees that the building permit fees for each of the Lots shall be waived as a part of the building permitting process. It is agreed by the Parties the building permit fees are comprised of a $225.00 fee to review the plans for each model of home proposed to be built and a $50.00 setback/site plan review fee for each lot. It is specifically understood and agreed by the Parties that all inspection fees associated with the construction of a home on the Lots are not waived and shall be paid to the Village.

9. Midwest agrees to abide by all federal, state and local laws, including, but not limited to, all applicable Village building codes in effect at the time of building permit issuance for any given Lot and in the event the of a breach of this Paragraph, the Village may terminate this Agreement.

10. This Agreement represents the entirety of the agreement between the Parties and shall be binding upon them and inure to the benefit of and be enforceable by and against their respective successors, personal representatives, heirs, legatees, and assigns. This Agreement shall not be assigned by Midwest without the prior written consent of the Village, which shall not be unreasonably withheld.

11. If any of the provisions of this Agreement are invalid with any statute or rule of law of the State of Illinois or of any judicial district in which it may be so brought to be enforced, then such provisions shall be deemed null and void to the extent that they may conflict herewith, but the remainder of this instrument and any other application of such provision shall not be affected thereby.

12. This Agreement may not be amended, modified, or terminated, nor may any obligation hereunder be waived orally, and no such amendment, modification, termination, or waiver shall be effective for any purpose unless it is in writing, and bears the signatures of all of the Parties hereto.

13. Agreement may be signed in any number of counterparts, each of which shall be an original, with the main effect as if the signatures thereto and hereto were upon the same instrument.

14. This Agreement is the agreement between the Parties hereto as it now exists at the execution hereof and it is expressly understood, agreed and distinctly acknowledged that all previous communications and negotiation between the Parties, either written or oral, that are not contained herein are hereby withdrawn, nullified, and void.

15. The rights and duties arising under this Agreement shall be governed by the law of the State of Illinois. Any action against Midwest or the Village shall be brought in Circuit Court of the 17th Judicial Circuit, Boone County, Illinois.

16. All notices, demands, requests, consents, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be given by any of the following means (i) personal service; (ii) overnight courier; or (iii) registered or certified mail, return receipt requested:

If to Village: Village of Poplar Grove
Attn: Village President
200 N. Hill Street
Poplar Grove, IL 61065

With Copy to:	Sosnowski Szeto, LLP Attn: Aaron Szeto 6735 Vistagreen Way, Suite 300 Rockford, IL 61107
If to Developer:	Midwest Community Bank Attn: _____ _____ _____

17. In the event of a breach or default of any provision of this Agreement, the non-breaching party shall have any and all remedies available to it at law or in equity, including, but not limited to the right to terminate this Agreement. In action to enforce the terms and conditions of this Agreement, the prevailing party shall be entitled to recover from the other party its reasonable costs and expenses, including attorneys' fees.

IN WITNESS WHEREOF, each of the parties hereto has set their hands and seals as of the day, month and year above written. Each of the parties affixing their signature hereto states that they have full authority to sign on behalf of the respected parties.

VILLAGE OF POPLAR GROVE	**MIDWEST COMMUNITY BANK**
By:_____ Owen Costanza	By:_____
Its Village President	Its:_____