

OWNER'S ACKNOWLEDGEMENT & ACCEPTANCE
FOR BURLINGTON WOODS ESTATES

725 SPRING LLC, an Illinois limited liability company (hereinafter referred to as the "OWNER AND DEVELOPER") with an address of 700 North Sacramento Boulevard, Suite 101, Chicago, IL 606012, is the owner of the property located at 725 Spring Avenue and 613 Spring Avenue, Naperville, IL 60450, commonly known as Burlington Woods Estates (hereinafter referred to as the "SUBJECT PROPERTY"). In accordance with the provisions of the Naperville Municipal Code, OWNER AND DEVELOPER, shall pay all fees and fulfill all other special conditions referenced below, in addition to those requirements set forth in the Naperville Municipal Code, the attached Statement of General Conditions, and all motions, ordinances and resolutions by the City Council approving the final subdivision plat for the SUBJECT PROPERTY, prior to recording the final subdivision plat for Burlington Woods Estates. Said fees shall not be paid under protest or otherwise objected to.

School Donation: \$57,325.83 (based on 10, 3-bedroom detached units), in accordance with Table A (attached). OWNER AND DEVELOPER acknowledge that this calculation is based on Ordinance 07-188 (Amendment to Naperville Municipal Code Section 7-3-5:3.1: Fair Market Value), as adopted by City Council on August 6, 2007. Said donation shall be made with a cash-in-lieu-of-land donation. OWNER AND DEVELOPER acknowledge that the school donation established herein is done so pursuant to City of Naperville ordinance and Code provisions and agree that payment of said amount shall not be paid under protest, or otherwise objected to, and shall be paid prior to recording the Final Subdivision Plat for the SUBJECT PROPERTY. OWNER AND DEVELOPER further acknowledge that the school donation established herein will be verified at the time of each building permit issuance, and if the number of bedrooms in the dwelling unit exceeds 3-bedrooms, then the permit applicant shall be charged for additional bedrooms, in accordance with the school donation table in effect at the time the building permit is issued. The OWNER and DEVELOPER shall meet the required school donation by payment of a cash-in-lieu-of-land donation prior to issuance of each building permit, which process has been approved by the City Council of the City of Naperville through an approved variance to Section 7-3-5 of the Municipal Code.

Park Donation: \$81,547.20 (based on 10, 3-bedroom detached units), in accordance with Table B (attached). OWNER AND DEVELOPER acknowledge that this calculation is based on Ordinance 07-188 (Amendment to Section 7-3-5:3.1: Fair Market Value), as adopted by City Council on August 6, 2007. Said donation shall be made with a cash-in-lieu-of-land donation. OWNER AND DEVELOPER acknowledge that the park donation established herein is done so pursuant to City of Naperville ordinance and Code provisions and agree that payment of said amount shall not be paid under protest, or otherwise objected to, and shall be paid prior to recording the Final Subdivision Plat for the SUBJECT

PROPERTY. OWNER AND DEVELOPER further acknowledge that the park donation established herein will be verified at the time of each building permit issuance, and if the number of bedrooms in the dwelling unit exceeds 3-bedrooms, then the permit applicant shall be charged for additional bedrooms, in accordance with the park donation table in effect at the time the building permit is issued. The OWNER and DEVELOPER shall meet the required school donation by payment of a cash-in-lieu-of-land donation prior to issuance of each building permit, which process has been approved by the City Council of the City of Naperville through an approved variance to Section 7-3-5 of the Municipal Code.

Engineering Review Fee: \$580,478.50 (1.5% of the approved engineer's cost estimate)

Utility Rebate, Special Connection Fees, Recapture Fees, Special Assessment Amounts, Special Service Area Taxes: This fee is due prior to recording the Final Plat of Subdivision.

Financial Surety: Financial surety in a form acceptable to the City Attorney shall be provided and maintained in the amount of \$629,090.00 (110% of the approved engineer's cost estimate) which guarantees the completion of public improvements and soil erosion and sedimentation control for the SUBJECT PROPERTY (hereinafter "Public Improvements"). Financial surety shall be received and approved prior to issuance of a site development permit. Notwithstanding provision of said surety, until the Public Improvements have been accepted by the City, the OWNER AND DEVELOPER shall remain obligated for completion of said Public Improvements and/or (at the City's sole discretion) to pay any costs for said Public Improvements to the extent that the surety is not sufficient to pay for the costs of the Public Improvements, or in the event of any denial, or partial denial of coverage by the surety, or failure of the surety to timely respond to a demand for payment. Upon acceptance of the Public Improvements by the City, the OWNER AND DEVELOPER shall provide the City with a maintenance bond for the Public Improvements in conformity with the Naperville Municipal Code.

As to any surety, or maintenance surety, provided by the OWNER AND DEVELOPER to the City hereunder, the OWNER AND DEVELOPER agrees that: (1) at no time shall the City be liable for attorneys' fees with respect thereto; (2) OWNER AND DEVELOPER shall be liable to pay the City's reasonable attorneys' fees and costs (in-house or outside counsel) in enforcement thereof; and (3) the list of circumstances set forth in such surety (including any exhibit thereto) as bases for default thereunder shall entitle the City to draw on said surety.

Taxes on Land Donations: If, pursuant to the City's Land-Cash ordinance (Section 7-3-5 of the Naperville Municipal Code), the OWNER AND DEVELOPER transfers land to the City for either Park and/or School District donation purposes, the OWNER AND DEVELOPER agree to be jointly and severally liable for all

taxes on said property up to and including the date of acceptance of the property by City Council action.

Special Conditions

None

Binding Effect. This document will be recorded with the office of the Recorder in which the SUBJECT PROPERTY is located. The undersigned acknowledges and agrees that the terms contained herein shall be binding upon and inure to the benefit of the City of Naperville, the OWNER AND DEVELOPER, and the successors, assigns, and any subsidiary, affiliate or parent of the OWNER AND DEVELOPER.

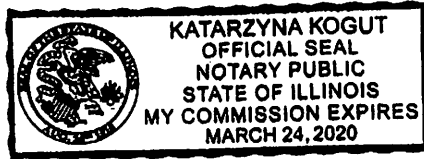
The undersigned warrants that he/she is the owner of the SUBJECT PROPERTY, or is the duly authorized representative of the owner in the case of a corporation, partnership, trust, or similar ownership form which owns the SUBJECT PROPERTY. The undersigned has full power and authority to sign this document and voluntarily agrees to the provisions set forth herein.

OWNER AND DEVELOPER:

M. Casarella
[name] *Mike Casarella 725 Spring LLC*
[title] *Manager*

The foregoing instrument was acknowledged before me by *KATARZYNA KOGUT*, this
23rd day of *JUNE*, 2017.

Katarzyna Kogut
Notary Public



STATEMENT OF GENERAL CONDITIONS

The following information represents general requirements to be fulfilled by the property OWNER and DEVELOPER through the development of the SUBJECT PROPERTY, as approved by City Council. This list is not intended to be comprehensive and does not preclude all other requirements as set forth in the Naperville Municipal Code. These requirements are in addition to those that were listed in the Developer's Acknowledgement & Acceptance Letter for your development.

Public Improvements: Unless otherwise noted in the Acknowledgement & Acceptance Letter, OWNER and DEVELOPER will construct all public improvements shown on the Final Engineering Plans at its sole cost.

Sidewalk Construction: Exceptions to the strict adherence of Subdivision Control Regulations will be permitted only with respect to the construction of sidewalks that may be deferred until the earlier of the construction of buildings on or full development of adjacent lots, or upon written request of the City Engineer. Such request shall not be made before three (3) years after the City Council approval of the Final Subdivision Plat for the subject property. Notwithstanding the above, all required sidewalks located within the rights-of-way of any arterial or major collector streets shall be constructed as part of the required roadway improvements.

Building Permits: No building permits shall be issued for a particular lot or parcel within the subject property until the Transportation, Engineering, and Development Business Group; Public Utilities Department; and Fire Department have determined that sufficient improvements have been installed and are functioning to protect the health, safety, and welfare of the public.

Infrastructure Availability Charges and User Fees: Any OWNER or DEVELOPER requesting connection and service to the City's water or sanitary system shall pay for all infrastructure availability charges and user fees in accordance with Title 8 of the Naperville Municipal Code as are applicable to that portion of the SUBJECT PROPERTY for which connection and service is requested.

Facility Installation Charges and User Fees: Any OWNER or DEVELOPER requesting connection and service to the City of Naperville electric system shall pay for all Facility Installation Charges (FIC) and user fees in accordance with Title 8 of the Naperville Municipal Code as are applicable to that portion of the SUBJECT PROPERTY for which connection and service is requested.

School Donation Worksheet

Name of Subdivision Burlington Woods Estates

School Donation = **Land** **0.1801** **Cash** **\$57,325.83** = Total Land x \$318,300.00
 =Round (((Total Elementary Pop. x 0.0231) + (Total Jr. High Pop. x 0.0208) + (Total High School Pop x 0.0267)),4)

Type of Unit	Pre-School 0 - 4 Yrs	Elementary Grades K-5	Junior High Grades 6-8	High School Grades 9-12	Adults 18-up	Total per Unit						
Detached Single-family												
2-bedroom	0.120	0.000	0.411	0.000	0.138	0.222	0.000	1.856	0.000	2.746	0.000	
10 3-bedroom	0.268	2.680	0.486	4.860	0.153	1.530	0.135	1.350	1.913	19.130	2.955	29.550
4-bedroom	0.371	0.000	0.702	0.000	0.259	0.000	0.242	0.000	1.985	0.000	3.532	0.000
5-bedroom	0.386	0.000	0.590	0.000	0.236	0.000	0.242	0.000	2.191	0.000	3.645	0.000
Attached Single-Family												
1-Bedroom										0.000		0.000
2-Bedroom	0.206	0.000	0.084	0.000	0.057	0.000	0.030	0.000	1.318	0.000	1.697	0.000
3-Bedroom	0.214	0.000	0.104	0.000	0.039	0.000	0.050	0.000	1.966	0.000	2.374	0.000
4-Bedroom	0.183	0.000	0.271	0.000	0.106	0.000	0.105	0.000	2.102	0.000	2.767	0.000
Apartments												
Efficiency									1.400	0.000	1.400	0.000
1-Bedroom	0.058	0.000	0.032	0.000	0.012	0.000	0.013	0.000	1.653	0.000	1.710	0.000
2-Bedroom	0.129	0.000	0.064	0.000	0.031	0.000	0.038	0.000	1.744	0.000	2.007	0.000
3-Bedroom	0.199	0.000	0.115	0.000	0.073	0.000	0.083	0.000	2.005	0.000	2.475	0.000
People Produced		2.680		4.860		1.530		1.350		19.130		29.550

7.740

Park Donation Work Sheet

Name of Subdivision Burlington Woods Estates

Park Donation = **Land** 0.2520 **Cash** \$81,547.20 = Land Donation x \$323,600.00

=Round((Total People Produced x 0.0086),4)

Type of Unit	Pre-School 0 - 4 Yrs	Elementary Grades K-5	Junior High Grades 6-8	High School Grades 9-12	Adults 18-up	Total per Unit
Detached Single-family						
2-bedroom	0.127	0.000	0.327	0.000	0.102	0.000
10 3-bedroom	0.244	2.440	0.440	4.400	0.179	1.790
4-bedroom	0.348	0.000	0.522	0.000	0.235	0.000
5-bedroom	0.333	0.000	0.533	0.000	0.262	0.000
Attached Single-Family						
1-Bedroom						0.000
2-Bedroom	0.072	0.000	0.091	0.000	0.044	0.000
3-Bedroom	0.157	0.000	0.178	0.000	0.060	0.000
4-Bedroom	0.217	0.000	0.358	0.000	0.154	0.000
Apartments						
Efficiency						1.210
1-Bedroom	0.015	0.000	0.033	0.000	0.013	0.000
2-Bedroom	0.037	0.000	0.063	0.000	0.028	0.000
3-Bedroom	0.037	0.000	0.152	0.000	0.091	0.000
People Produced		2.440		4.400	1.790	1.770
						18.920
						29.300

Table B