

VILLAGE OF RINGWOOD, ILLINOIS

STATE OF ILLINOIS)
) SS.
COUNTY OF McHENRY)

I, the undersigned, do certify that I am the duly elected and acting Clerk of the Village of Ringwood, Illinois, in the State and County aforesaid, and that I am the keeper of the minutes, journal of proceedings and other records of the President and Board of Trustees of the Village.

I do further certify that the attached is a true and correct copy of Ordinance No. 98-5-1 being an ordinance adopted May 13, 1998, providing for the approval of an Annexation Agreement regarding certain described real estate to the Village of Ringwood, Illinois.

IN WITNESS THEREOF, I have affixed hereto my official seal and signature this 28th day of September, 1998.

Patricia A. Walsh
Village Clerk

MAIL TO:

Bernard V. Narusis
213 W. Lake Shore Drive
Cary, Illinois 60013

May 13, 1998

VILLAGE OF RINGWOOD
ORDINANCE NO. 98-5-1

AN ORDINANCE PROVIDING FOR THE APPROVAL
OF AN ANNEXATION AGREEMENT

ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF RINGWOOD THIS 2nd DAY OF MAY, 1998

Published in pamphlet form by authority of the
President and Board of Trustees of the Village of Ringwood,
McHenry County, Illinois this 13th day of MAY, 1998.

ORDINANCE NO. 98-5-1
AN ORDINANCE PROVIDING FOR THE APPROVAL
OF AN ANNEXATION AGREEMENT

WHEREAS, Michael Inman and Cassandra Inman are the record owners of the real estate legally described on the attached Exhibit "A"; and,

WHEREAS, said real estate is contiguous to the existing corporate limits of the Village of Ringwood, McHenry County, Illinois; and

WHEREAS, notice of public hearing was published in the Northwest Herald, a newspaper of general circulation in the Village, within the time provided by law, notifying the public of a hearing on said proposed Annexation Agreement to be held before the Corporate Authorities of the Village of Ringwood, McHenry County, Illinois.

WHEREAS, the Corporate Authorities of the Village of Ringwood have held the hearing as required by law and have found the entry into said Agreement is in the public interest and will not be detrimental to the public health, welfare, or safety of the inhabitants of the Village of Ringwood, McHenry County, Illinois;

Now, therefore, be it ordained by the President and Board of Trustees of the Village of Ringwood, McHenry County, Illinois, as follows:

SECTION 1. The Annexation Agreement bearing the date of May 2, 1998, by and between the Village of Ringwood, a Municipal Corporation in the State of Illinois, and Michael Inman and Cassandra Inman, be and the same is hereby approved. A complete and accurate copy of said Annexation Agreement is attached to this Ordinance and incorporated herein by reference as Exhibit "B".

SECTION 2. The President and Village Clerk of the Village of Ringwood are authorized to affix their signatures as President and Village Clerk of said Village to said Agreement for the uses and purposes therein set forth.

SECTION 3. This ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

PASSED THIS 2nd DAY OF May, 1998.

AYES: Bauer, Bruce, Kepes, Preston and MACK
NAYS: NONE
ABSTAIN: NONE
ABSENT: Everett, Swanson
NOT VOTING: NONE

APPROVED THIS 13 TH DAY OF MAY, 1998

Richard E. Mack
Village President

ATTEST:

Patricia A. Malo
Village Clerk

Exhibit "A"

Part of the Southeast Quarter of Section 4, Township 45 North, Range 8 East of the Third Principal Meridian, described as follows: Commencing at a point on the south line of said Section 4, that is 412.50 feet Easterly of the Southwest corner of said Section; thence Easterly along the south line of said Section, 3514.50 feet, or a place of beginning; thence northerly, parallel with the west line of said Section, 162.54 feet; thence Westerly, parallel with the south line of said Southeast Quarter, 501.20 feet to the northeasterly line of the right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly along said northeasterly line, 212.78 feet to the south line of said Quarter; thence Easterly along the south line of said Quarter, 363.15 feet to the place of beginning, in McHenry County, Illinois. ALSO

Part of the South Half of Section 4 and part of the Northwest Quarter of Section 9, all in Township 45 North, Range 8, East of the Third principal Meridian, described as follows: Commencing at the Southwest corner of said Section 4; thence North 89 degrees 41 minutes 12 second East along the south line of the Southwest Quarter of said Section 4, a distance of 330.0 feet to the place of beginning; thence North 0 degrees 01 minutes 08 seconds East, parallel with the west line of said Southwest Quarter, 1930.84 feet; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 812.70 feet; thence south 01 degrees 43 minutes 38 seconds West, 912.36 feet to a point, 1019.04 feet Northerly of the south line of said Southwest Quarter and 1115.50 feet Easterly of the west line of said Southwest Quarter; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 1724.92 feet to the Southwesterly right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly, 1182.61 feet along a curve to the left, having a radius of 3175.76 feet (the chord of said curve bears South 30 degrees 10 minutes 07 seconds East, 1175.79 feet) to the south line of the Southeast Quarter of said Section 4; thence South 89 degrees 44 minutes 19 seconds West along the south line of said Southeast Quarter, 794.34 feet to the Southwest corner thereof; thence South 89 degrees 41 minute 12 seconds West along the south line of the Southwest Quarter of said Section 4, a distance of 636.27 feet to a point, said point also being on the east line of Document No. 695220; thence North 0 degrees 01 minutes 52 seconds West along the east line of Document No. 695220, for a distance of 521.80 feet to the Northeast corner of said Document No. 695220; thence South 88 degrees 46 minute 17 seconds West, for a distance of 451.34 feet; thence South 0 degrees 02 minutes 17 seconds West, parallel with the east line of the West Half of the East Half of the Northwest Quarter of Section 9, a distance 2529.56 feet to the centerline of Barnard Mill Road; thence Northwesterly, 163.95 feet along a curve to the right, having a radius of 2400.0 feet (the chord of said curve bears north 67 degrees 01 minutes 56 seconds West, 163.92 feet); thence North 65 degrees 04 minutes 31 seconds West along said centerline, 453.46 feet to the west line of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence North 0 degrees 06 minutes 28 seconds West along said west line, 1756.84 feet to the Northwest corner of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence South 89 degrees 41 minutes 12 seconds West along said north line, 658.99 feet to the place of beginning, in McHenry County, Illinois.

Excepting therefrom that portion of the property lying in Section 4 thereof, lying east of the abandoned right-of-way of the Chicago and Northwestern Railway Company.

Exhibit "B" to Ordinance Approving Annexation Agreement

State of Illinois)
County of McHenry)
Village of Ringwood)

ANNEXATION AGREEMENT

THIS AGREEMENT made and entered into this 2nd day of May, 1998, by and between the VILLAGE OF RINGWOOD, a municipal corporation, in the State of Illinois (hereinafter referred to as the "Village"), MICHAEL INMAN and CASSANDRA INMAN, ("Owner"):

WHEREAS, MICHAEL INMAN and CASSANDRA INMAN are the owners of record of the following described real estate described in Exhibit "A" (hereinafter referred to as the "Subject Property"); and

WHEREAS, MICHAEL INMAN and CASSANDRA INMAN, have full knowledge of the contents of this Agreement, have authority to execute this Agreement and consent to the requests made herein; and

WHEREAS, the Subject Property constitutes two parcels: one of approximately 78.07 acres, more or less, is unimproved and located on the west side of Route 31, directly south of the Johnsburg Business Park and directly north of and adjacent to other property owned by the Petitioners, being parcel 2, which is 23.87 acres and is already part of the Village and which has access to Barnard Mill Road, in McHenry Township, McHenry County Illinois (collectively referred to herein as the "Subject Property"); said property is contiguous to the VILLAGE OF RINGWOOD and constitutes property which may be annexed to the VILLAGE OF RINGWOOD, Illinois as provided in Sections 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994) as amended, of the State of Illinois; and

WHEREAS, the Owners of said property intend to develop said real estate in accordance with the terms and provisions of this Annexation Agreement and the Ordinances of the VILLAGE OF RINGWOOD; and

WHEREAS, the Subject Property is located within the McHenry Township Fire Protection District, the McHenry Township Road District and the Johnsburg Library District; and

WHEREAS, no notices to the McHenry Township Fire District, the McHenry Township Road District and the Johnsburg Library District are required; and

WHEREAS, said Owner desire to have said property annexed to the Village of Ringwood, and have the Subject Property (both that which is already in the Village and that portion which is being annexed herewith) developed in a unified manner as depicted on the Concept Plan, upon certain terms and conditions herein set forth; and

WHEREAS, the Corporate Authorities of the Village of Ringwood, after due and careful consideration, have concluded that the annexation of said real estate to the Village would further the growth of the Village, enable the Village to control the development of the area, and serve the best interest of the Village; and

WHEREAS, pursuant to the provisions of the applicable Village Ordinances and the Statutes of the State of Illinois, public hearings were held, pursuant to proper notice, before the Village's Zoning Board of Appeals and the recommendation of said body was submitted to the Corporate Authorities for their consideration; and

WHEREAS, pursuant to the provisions of Section 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994), a proposed Annexation Agreement was submitted to the Corporate Authorities of the Village of Ringwood, and a public hearing was held thereon before the Village Board of Trustees of the Village of Ringwood, pursuant to notice, as provided by statute, of the State of Illinois.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN, IT IS HEREBY AGREED BY AND AMONG THE VILLAGE AND THE OWNER AS FOLLOWS:

1) *That this Agreement is made pursuant to and in accordance with the provisions of Section 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994); that said statutory provisions provide for annexation agreements to be entered into between owners of record and municipalities; that all of the requirements of the Illinois Compiled Statutes and specifically, 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994), in regard to publication and notice have been met prior to the date fixed for the hearing on the proposed agreement.*

2) *The recitals set forth hereinabove are incorporated by reference.*

3) *That this Agreement is entered into after a public hearing before the Corporate Authorities of the Village of Ringwood, which hearing was held in accordance with the provisions of the aforesaid Statutes of the State of Illinois.*

4) *That the purpose of this Agreement is to provide for annexation of the Subject Property to the Village of Ringwood, Illinois, upon the terms and conditions described in this Agreement*

5) *That the Owner of the Subject Property has filed with the Village Clerk of Ringwood a proper Petition for Annexation conditioned upon the terms and provisions of this Agreement to annex the real estate referred to previously as described hereinabove.*

6) *That the Corporate Authorities, contemporaneously with the execution of this Agreement will, pursuant to the Petition for Annexation filed herein, enact an ordinance*

annexing the Subject Property as previously legally described herein, and also any adjacent roads and highways, as required by law.

7) That the Subject Property is currently located outside the Corporate Limits of the Village of Ringwood, in the County of McHenry and State of Illinois and is contiguous to the corporate boundaries of said Village.

8) That immediately upon the annexation of the above described real estate, the Corporate Authorities shall adopt an ordinance zoning the subject property "E-1" - Estate District zoning classification as provided in the McHenry County Zoning ordinance which was in effect in the Village at the time that the Annexation Petition was filed with the Village, upon the express condition that the Subject Property shall be subdivided and developed substantially in accordance with Owner's Sketch Plan attached hereto as Exhibit "B" with such variations of the Village's Zoning and Subdivision Ordinances as are necessary to allow the development of the Subject Property in the manner depicted on the Sketch Plan, a copy of which is attached hereto and incorporated herein by reference as Exhibit "B".

Further, the Village hereby approves the Sketch Plan attached hereto as Exhibit "B", including the lot sizes and base course road widths depicted thereon which are variations of the Village's Zoning Subdivision Control Ordinances.

9) The parties hereby agree that upon annexation and prior to the submittal of a plat of subdivision, the Petitioners shall be allowed to obtain a building permit for the construction of a single family residence and outbuilding on the Subject Property.

10) The Corporate Authorities agree to approve a Final Plat or Plats for the Subject Property which, to the greatest extent practicable, conforms to the sketch Plan being approved concurrent herewith. The current Subdivision standards shall be applied to said final plat or plats except that if same are amended and are less restrictive than the current standards for the development of the Subject Property, the owner may revise his final plat to conform to said less restrictive standards without affecting the preliminary plat approval or the right to develop the property as depicted thereon except that the new, less restrictive standards would apply.

11) The Owner agrees to reimburse the Village for all its engineering and attorney's fees and litigation expenses incurred by the Village relating to third party lawsuits and actions involving the planning, zoning, development and annexation of the property in question arising out of this Agreement, but not any lawsuit or action between the Owner and Village.

12) No change, modification of any ordinance, code or regulation shall be applied during the term of this Agreement so as to affect the zoning classification of the Subject Property, the Bulk Regulations, including, but not limited to setback, yard, height, FAR, frontage requirements, and the uses permitted thereunder by the McHenry County Zoning Ordinance which was in effect as of the date the Annexation Petition was filed, as aforesaid,

not to interpret any Village Ordinance in a way so as to prevent the Owner or its assigns from developing the Subject Property in accordance with this Agreement and the Sketch Plan attached hereto. Except as modified by the terms and provision of this Agreement, the Owners shall comply in all respects with the conditions and requirements of all Ordinances of the Village applicable against similar property within the village as they may exist from time to time subsequent to annexation to the Village, provided, however, notwithstanding any other provision of this Agreement, that if there are changes of said Ordinances, regulations, or codes which are less restrictive in their application to similarly situated and zoned lands, then the Owners, at their election, shall be entitled to like treatment with respect to the Subject Property being annexed herewith.

13) Except as expressly modified by the terms and provisions of the Agreement, the Owner shall comply in all respects with the conditions and requirements of all applicable ordinances of the Village as they may exist from time to time including, but not limited to those requiring the issuance of permits or the payment of fees thereof.

Owner agrees that nothing contained in this Agreement is intended to limit restrict or in anyway impair the right, power or ability of the Village to pass and adopt new or difference ordinances, regulations and fees of any kind or nature whatsoever during the life of this Agreement. Owner further agrees that any such new or difference ordinances, regulations and fees shall apply, in full, and without limitation to and upon the Subject Property, except as expressly modified by the terms of the Agreement.

14) The Owner shall not be required to dedicate or improve any area designated for parks, open space, detention, roads or other public purposes until a final plat of subdivision encompassing said area is approved by the Village and recorded. Upon recording of a Final Plat of Subdivision encompassing the "Village Parcel" as depicted on the Sketch Plan, the Owner agrees to convey fee simple title to the Village Parcel to the Village.

However, in consideration of the donation of the Village Parcel and waivers contained herein, the parties agree that:

a) The Village shall accept conveyance of the Village Parcel, subject to certain restrictions on its use. Specifically, the Village Parcel shall be used only for residential or park.

b) The donation of the Village Parcel to the Village shall be in lieu of any annexation, park fee or donation otherwise due from the Owners or as a result of the development of the Subject Property, however, the school donation fee shall be paid a provided below.

15) The Owners shall be permitted to erect a sign on that part of the Subject Property which is located on Route 31 and which has previously been reclassified as "B-3"

Business District. The Owner shall be allowed to erect an unlighted 4 foot by 10 foot double-sided sign on that part of the property owned by the Owner fronting on Route 31, which is located in the Village and Zoning "B-3"- Business for the sole purpose of advertising the sale of residential subdivision lots located on the Subject Property.

16) The school impact fee and/or donation shall be cash in lieu of land. The amount of said cash donation shall be regulated by the current Village ordinances in effect when a building permit is issued for any single family homes erected on the Subject Property. All school donations shall be paid by the owner of any lot at the time a building permit is issued for the construction of a single family home thereon, except as modified below. However, the sale or remodeling of the existing home on the Subject Property shall be exempt from the payment of any school, park, fire or other fee or donation.

It is understood that all school donations are due and payable at the time a building permit is issued. However, if not sooner paid, the Owner shall pay all the school donations for all lots included in a recorded Final Plat of Subdivision for which donations have not been paid on the following basis: One-Half within 18 months and One-Half within 36 months of the recordation date of such Final Plat.

17) The Village agrees to approve a Final Plat of Subdivision for the entire area of the Subject Property that is generally in conformance with the Sketch Plan attached hereto as provided above. The parties agree that said Final Plat shall not be recorded nor shall a bond or letter of credit be required at the time of its approval. It is the intent of the parties that the Owners may install public improvements and have same inspected and accepted by the Village prior to recording a Final Plat for any of the lots on the Subject Property and that no bond or letter of credit will be required for said public improvements, which were so constructed and approved.

18) At any time after the public improvements are inspected and accepted by the Village, the Owners may request the Village to record a Final Plat or Plats or any portion of the Subject Property (containing at least 5 lots in each such Final Plat) served by said public improvements. The Owner's obligation to pay school donations as described above, shall be limited solely to those lots which are contained in a recorded Final Plat of Subdivision.

19) The Subject Property may continue to be used for agricultural purposes which shall be limited to pastureland for horses and raising of crops. The area utilized as pasture shall be fenced off from residential lots by a typical farm fence.

20) The Owner shall be allowed to convey and/or sell the existing home on the Subject Property prior to the recording of a Final Plat of Subdivision.

21) It is understood and agreed that all subsequent Amendments of the Agreement, Plats of Subdivision/PUD, zoning changes or any development of the Subject Property may be

obtained for all or any portion of the Subject Property without affecting the rights, duties or obligations of the parties hereunder or their assigns as to the balance of the Subject Property not included in the aforescribed actions. Any subsequent zoning, building, development or platting requests may be processed by the Village without requiring an amendment of this Agreement or the consent or signature of any other Owner or Developer hereunder or any Transferee of the Owner or Developer of any portion of the Subject Property not included in the aforescribed actions.

22) Developers will make all public improvements in accordance with the applicable ordinances of the Village then in effect and pursuant to the terms of this Agreement. In lieu of advance construction of public facilities and improvements made necessary as a result of ordinances or other requirements and in lieu of any bonds or deposits required in connection therewith to guarantee construction of performance under such ordinances or other requirements, developers at their election, may furnish to the Village an irrevocable letter of credit in a form approved by the Village Board, issued by a sound and reputable banking or financial institution authorized to do business in the State of Illinois in an amount equal to one hundred twenty-five (125%) percent of the cost estimate therefor as approved by the Village Engineer. The parties agree that said irrevocable letter of credit shall be furnished to the Village as provided below.

It is understood that the aforesaid Letter of Credit, or guarantee shall apply only to those public subdivision improvements required by the Subdivision Control Ordinance then in effect, except as otherwise provided in this Agreement.

23) In addition, the Village agrees that on all Plats of Subdivision affecting any portion of the Subject Property, the developer/owner and their assigns shall not be required to post the aforescribed letter of credit, bond, or similar assurance, if required hereunder, concurrent with the Village's review of a Final Plat of Subdivision. Instead, the Village agrees to review Final Plats of Subdivision along with the accompanying engineering plans, and if the same are acceptable, the Village shall furnish a letter to the developer/owner that said plat and engineering were conditionally approved and will be executed by the Village when the developer/owner delivers the aforescribed letter to credit, bond, or guarantee whichever is applicable to the Village.

24) The Village agrees that, after a Final Plat of Subdivision is recorded and (if the public improvements have not already been constructed and approved) the aforesaid letter of credit or guarantee is delivered to the Village, the developer and/or owners shall not be required to construct all on and off-site improvements prior to issuance of a building permit for building or improvements on any portion of said subdivided land. Rather, the owners shall be allowed to construct the required off-site and on-site improvements simultaneously with the issuance of building permits for individual lots and/or buildings. However, in either event described above, all off-site and on-site improvements (except final lift of bituminous asphalt surface on roads and landscaping), serving any said lot or building shall be installed by Owner

and approved by the Village Board before an occupancy permit is issued for said lot or building and the balance of the required on-site subdivision improvements not required to serve said lot or building may be construct in phases, as the development on each unit progresses

25) This agreement shall be binding upon the parties hereto, and their respective successors and assigns for a full term of twenty (20) years, commencing as of the date hereof, as provided by Statute and to the extent permitted thereby and any extended time that may be agreed to by amendments or by changes in the statutes applicable thereto.

26) It is agreed that in the event any of the terms of this Annexation Agreement are challenged in any Court proceedings by third parties and the development of the Subject Property is enjoined, the period of time of such injunction shall not be included in the calculation of said twenty (20) year term as to the premises affected thereby.

27) In the event that any legal action arising out of this Agreement is instituted by the parties hereto, the venue for such action shall e restricted to the Circuit Court of the 19th Judicial Circuit, McHenry County and no action shall be brought by the parties hereto their successors or assigns in any Federal Court.

28) It is specifically understood and agreed that the Developer and its successors and assigns shall have the right to sell, transfer, mortgage and assign all or any part of the Subject Property and the improvements thereon to other persons, firms or corporations for investment, building or financing development and sale purposes, and that such persons, firms, or corporations shall be entitled to the same rights and privileges and shall have the same obligations as the Developer and/or Owner has under this Agreement and upon any such transfer, such obligations as to any unsubdivided land shall the sole obligations of the transferee. (However, this paragraph is not intended to avoid the Village's Subdivision Control Ordinances.)

29) The provisions of this Agreement shall be deemed to be separable, and if any section, paragraph, clause, provision or item of this Agreement shall be held invalid, such provision shall be deemed to be excised therefrom an the invalidity of such section, paragraph, clause, provision or item shall not affect any other provisions of this Agreement.

30) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

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IN WITNESS WHEREOF, the Corporate Authorities and the Developers and Owners have hereunto set their hands and seals, and have caused this instrument to be executed by their duly authorized offices and the corporate seal attached thereto, all on the day and year first above written.

VILLAGE OF RINGWOOD

By: Richard E. Mack
Richard E. Mack, President

Attest:

By: Patricia A. Malo
Patricia Malo, Village Clerk

Petitioners

Michael Inman
Michael Inman

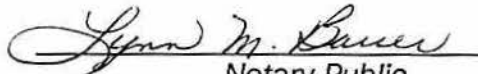
Cassandra Inman
Cassandra Inman

Prepared by:
Daniel F. Curran
CAMPION, CURRAN, RAUSCH
GUMMERSON & DUNLOP, P.C.
8600 Route 14 Suite 201
Crystal Lake, IL 60012
815-459-8440

State of Illinois)
County of McHenry)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Richard E. Mack, Village President and Patricia Malo, Village Clerk, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as such President and Village Clerk of said Village of Ringwood, and caused the Corporate Seal of said Village to be affixed thereto pursuant to the authority, given by the Board of Trustees of said Village as their free and voluntary act and deed of said Village, for the uses and purposes therein set forth.

Date: Sept. 21, 1998


Notary Public



State of Illinois)
County of McHenry)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Michael Inman and Cassandra Inman, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as such President and Village Clerk of said Village of Ringwood, and caused the Corporate Seal of said Village to be affixed thereto pursuant to the authority, given by the Board of Trustees of said Village as their free and voluntary act and deed of said Village, for the uses and purposes therein set forth.

Date: May 13th, 1998



Mary L. Donner
Notary Public

Exhibit "A"

Part of the Southeast Quarter of Section 4, Township 45 North, Range 8 East of the Third Principal Meridian, described as follows: Commencing at a point on the south line of said Section 4, that is 412.50 feet Easterly of the Southwest corner of said Section; thence Easterly along the south line of said Section, 3514.50 feet, or a place of beginning; thence northerly, parallel with the west line of said Section, 162.54 feet; thence Westerly, parallel with the south line of said Southeast Quarter, 501.20 feet to the northeasterly line of the right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly along said northeasterly line, 212.78 feet to the south line of said Quarter; thence Easterly along the south line of said Quarter, 363.15 feet to the place of beginning, in McHenry County, Illinois. ALSO

Part of the South Half of Section 4 and part of the Northwest Quarter of Section 9, all in Township 45 North, Range 8, East of the Third principal Meridian, described as follows: Commencing at the Southwest corner of said Section 4; thence North 89 degrees 41 minutes 12 second East along the south line of the Southwest Quarter of said Section 4, a distance of 330.0 feet to the place of beginning; thence North 0 degrees 01 minutes 08 seconds East, parallel with the west line of said Southwest Quarter, 1930.84 feet; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 812.70 feet; thence south 01 degrees 43 minutes 38 seconds West, 912.36 feet to a point, 1019.04 feet Northerly of the south line of said Southwest Quarter and 1115.50 feet Easterly of the west line of said Southwest Quarter; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 1724.92 feet to the Southwesterly right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly, 1182.61 feet along a curve to the left, having a radius of 3175.76 feet (the chord of said curve bears South 30 degrees 10 minutes 07 seconds East, 1175.79 feet) to the south line of the Southeast Quarter of said Section 4; thence South 89 degrees 44 minutes 19 seconds West along the south line of said Southeast Quarter, 794.34 feet to the Southwest corner thereof; thence South 89 degrees 41 minute 12 seconds West along the south line of the Southwest Quarter of said Section 4, a distance of 636.27 feet to a point, said point also being on the east line of Document No. 695220; thence North 0 degrees 01 minutes 52 seconds West along the east line of Document No. 695220, for a distance of 521.80 feet to the Northeast corner of said Document No. 695220; thence South 88 degrees 46 minute 17 seconds West, for a distance of 451.34 feet; thence South 0 degrees 02 minutes 17 seconds West, parallel with the east line of the West Half of the East Half of the Northwest Quarter of Section 9, a distance 2529.56 feet to the centerline of Barnard Mill Road; thence Northwesterly, 163.95 feet along a curve to the right, having a radius of 2400.0 feet (the chord of said curve bears north 67 degrees 01 minutes 56 seconds West, 163.92 feet); thence North 65 degrees 04 minutes 31 seconds West along said centerline, 453.46 feet to the west line of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence North 0 degrees 06 minutes 28 seconds West along said west line, 1756.84 feet to the Northwest corner of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence South 89 degrees 41 minutes 12 seconds West along said north line, 658.99 feet to the place of beginning, in McHenry County, Illinois.

Excepting therefrom that portion of the property lying in Section 4 thereof, lying east of the abandoned right-of-way of the Chicago and Northwestern Railway Company.

G:\MARYD\INMAN\Annexagr.fin

Narusis & Narusis
Attorneys at Law

BERNARD V. NARUSIS
REGINA F. NARUSIS

213 W. Lake Shore Drive, Oakwood Hills
Cary, Illinois 60013

847 - 639 - 5535
FAX # 847 - 639 - 5649

November 11, 1998

Rick Mack
5109 N. Ridgeway
Ringwood, Illinois 60072

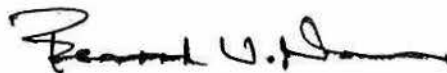
Re: Inman Annexation

Dear Rick:

I enclose herewith the following items for insertion into the permanent records of the Village:

1. Certified copy of the ordinance providing for the approval of the Inman Annexation Agreement with copy of the Inman Annexation Agreement attached thereto which was recorded on September 29, 1998 in the office of the McHenry County Recorder of Deeds as document N^o 1998R0064305.
2. Certified copy of ordinance annexing the Inman property to the Village which was recorded in the office of the McHenry County Recorder of Deeds on September 29, 1998 as document N^o 1998R0064306.

Sincerely,



Bernard V. Narusis

BVN/bd
Enclosure

INMAN
ANNEXATION
AGREEMENT

VILLAGE OF RINGWOOD, ILLINOIS

MCHEMRY COUNTY RECORDER
PHYLLIS K. WALTERS

1998R0064305

STATE OF ILLINOIS)
) SS.
COUNTY OF McHENRY)

09-29-1998 1:55 PM

RECORDING FEE 27.00
PAGES 16

I, the undersigned, do certify that I am the duly elected and acting Clerk of the Village of Ringwood, Illinois, in the State and County aforesaid, and that I am the keeper of the minutes, journal of proceedings and other records of the President and Board of Trustees of the Village.

I do further certify that the attached is a true and correct copy of Ordinance No. 98-5-1 being an ordinance adopted May 13, 1998, providing for the approval of an Annexation Agreement regarding certain described real estate to the Village of Ringwood, Illinois.

IN WITNESS THEREOF, I have affixed hereto my official seal and signature this 28th day of September, 1998.

Patricia Q. Malo
Village Clerk



DTT

Bernard V. Nariusis
213 W. Lake Shore Drive
Cary, Illinois 60013

27.00

May 13, 1998

VILLAGE OF RINGWOOD
ORDINANCE NO. 98-5-1

AN ORDINANCE PROVIDING FOR THE APPROVAL
OF AN ANNEXATION AGREEMENT

ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF RINGWOOD THIS 2nd DAY OF MAY, 1998

Published in pamphlet form by authority of the
President and Board of Trustees of the Village of Ringwood,
McHenry County, Illinois this 13th day of MAY, 1998.

ORDINANCE NO. 98-5-1
AN ORDINANCE PROVIDING FOR THE APPROVAL
OF AN ANNEXATION AGREEMENT

WHEREAS, Michael Inman and Cassandra Inman are the record owners of the real estate
legally described on the attached Exhibit "A"; and,

WHEREAS, said real estate is contiguous to the existing corporate limits of the Village of
Ringwood, McHenry County, Illinois; and

WHEREAS, notice of public hearing was published in the Northwest Herald, a newspaper of
general circulation in the Village, within the time provided by law, notifying the public of a hearing
on said proposed Annexation Agreement to be held before the Corporate Authorities of the Village
of Ringwood, McHenry County, Illinois.

WHEREAS, the Corporate Authorities of the Village of Ringwood have held the hearing as
required by law and have found the entry into said Agreement is in the public interest and will not
be detrimental to the public health, welfare, or safety of the inhabitants of the Village of Ringwood,
McHenry County, Illinois;

This instrument prepared
by Bernard V. Narusis, Attorney
213 W. Lake Shore Drive
Cary, Illinois 60013

98-86-5260

Now, therefore, be it ordained by the President and Board of Trustees of the Village of Ringwood, McHenry County, Illinois, as follows:

SECTION 1. The Annexation Agreement bearing the date of May 2, 1998, by and between the Village of Ringwood, a Municipal Corporation in the State of Illinois, and Michael Inman and Cassandra Inman, be and the same is hereby approved. A complete and accurate copy of said Annexation Agreement is attached to this Ordinance and incorporated herein by reference as Exhibit "B".

SECTION 2. The President and Village Clerk of the Village of Ringwood are authorized to affix their signatures as President and Village Clerk of said Village to said Agreement for the uses and purposes therein set forth.

SECTION 3. This ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

PASSED THIS 2nd DAY OF May, 1998.

AYES: BAUER, BRUCE, Kepes, Preston and MACK
NAYS: NONE
ABSTAIN: NONE
ABSENT: Everett, SWANSON
NOT VOTING: NONE

APPROVED THIS 13 TH DAY OF MAY, 1998



Patricia Q. Malo
Village Clerk

Richard E. Mack
Village President

Exhibit "A"

Part of the Southeast Quarter of Section 4, Township 45 North, Range 8 East of the Third Principal Meridian, described as follows: Commencing at a point on the south line of said Section 4, that is 412.50 feet Easterly of the Southwest corner of said Section; thence Easterly along the south line of said Section, 3514.50 feet, or a place of beginning; thence northerly, parallel with the west line of said Section, 162.54 feet; thence Westerly, parallel with the south line of said Southeast Quarter, 501.20 feet to the northeasterly line of the right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly along said northeasterly line, 212.78 feet to the south line of said Quarter; thence Easterly along the south line of said Quarter, 363.15 feet to the place of beginning, in McHenry County, Illinois. ALSO

Part of the South Half of Section 4 and part of the Northwest Quarter of Section 9, all in Township 45 North, Range 8, East of the Third principal Meridian, described as follows: Commencing at the Southwest corner of said Section 4; thence North 89 degrees 41 minutes 12 second East along the south line of the Southwest Quarter of said Section 4, a distance of 330.0 feet to the place of beginning; thence North 0 degrees 01 minutes 08 seconds East, parallel with the west line of said Southwest Quarter, 1930.84 feet; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 812.70 feet; thence south 01 degrees 43 minutes 38 seconds West, 912.36 feet to a point, 1019.04 feet Northerly of the south line of said Southwest Quarter and 1115.50 feet Easterly of the west line of said Southwest Quarter; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 1724.92 feet to the Southwesterly right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly, 1182.61 feet along a curve to the left, having a radius of 3175.76 feet (the chord of said curve bears South 30 degrees 10 minutes 07 seconds East, 1175.79 feet) to the south line of the Southeast Quarter of said Section 4; thence South 89 degrees 44 minutes 19 seconds West along the south line of said Southeast Quarter, 794.34 feet to the Southwest corner thereof; thence South 89 degrees 41 minute 12 seconds West along the south line of the Southwest Quarter of said Section 4, a distance of 636.27 feet to a point, said point also being on the east line of Document No. 695220; thence North 0 degrees 01 minutes 52 seconds West along the east line of Document No. 695220, for a distance of 521.80 feet to the Northeast corner of said Document No. 695220; thence South 88 degrees 46 minute 17 seconds West, for a distance of 451.34 feet; thence South 0 degrees 02 minutes 17 seconds West, parallel with the east line of the West Half of the East Half of the Northwest Quarter of Section 9, a distance 2529.56 feet to the centerline of Barnard Mill Road; thence Northwesterly, 163.95 feet along a curve to the right, having a radius of 2400.0 feet (the chord of said curve bears north 67 degrees 01 minutes 56 seconds West, 163.92 feet); thence North 65 degrees 04 minutes 31 seconds West along said centerline, 453.46 feet to the west line of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence North 0 degrees 06 minutes 28 seconds West along said west line, 1756.84 feet to the Northwest corner of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence South 89 degrees 41 minutes 12 seconds West along said north line, 658.99 feet to the place of beginning, in McHenry County, Illinois.

Excepting therefrom that portion of the property lying in Section 4 thereof, lying east of the abandoned right-of-way of the Chicago and Northwestern Railway Company.

G:\MARYD\WNMAN\annexappr.ord

Exhibit "B" to Ordinance Approving Annexation Agreement

State of Illinois)
County of McHenry)
Village of Ringwood)

ANNEXATION AGREEMENT

THIS AGREEMENT made and entered into this 2nd day of May, 1998, by and between the VILLAGE OF RINGWOOD, a municipal corporation, in the State of Illinois (hereinafter referred to as the "Village"), MICHAEL INMAN and CASSANDRA INMAN, ("Owner"):

WHEREAS, MICHAEL INMAN and CASSANDRA INMAN are the owners of record of the following described real estate described in Exhibit "A" (hereinafter referred to as the "Subject Property"); and

WHEREAS, MICHAEL INMAN and CASSANDRA INMAN, have full knowledge of the contents of this Agreement, have authority to execute this Agreement and consent to the requests made herein; and

WHEREAS, the Subject Property constitutes two parcels: one of approximately 78.07 acres, more or less, is unimproved and located on the west side of Route 31, directly south of the Johnsburg Business Park and directly north of and adjacent to other property owned by the Petitioners, being parcel 2, which is 23.87 acres and is already part of the Village and which has access to Barnard Mill Road, in McHenry Township, McHenry County Illinois (collectively referred to herein as the "Subject Property"); said property is contiguous to the VILLAGE OF RINGWOOD and constitutes property which may be annexed to the VILLAGE OF RINGWOOD, Illinois as provided in Sections 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994) as amended, of the State of Illinois; and

WHEREAS, the Owners of said property intend to develop said real estate in accordance with the terms and provisions of this Annexation Agreement and the Ordinances of the VILLAGE OF RINGWOOD; and

WHEREAS, the Subject Property is located within the McHenry Township Fire Protection District, the McHenry Township Road District and the Johnsburg Library District; and

WHEREAS, no notices to the McHenry Township Fire District, the McHenry Township Road District and the Johnsburg Library District are required; and

WHEREAS, said Owner desire to have said property annexed to the Village of Ringwood, and have the Subject Property (both that which is already in the Village and that portion which is being annexed herewith) developed in a unified manner as depicted on the Concept Plan, upon certain terms and conditions herein set forth; and

WHEREAS, the Corporate Authorities of the Village of Ringwood, after due and careful consideration, have concluded that the annexation of said real estate to the Village would further the growth of the Village, enable the Village to control the development of the area, and serve the best interest of the Village; and

WHEREAS, pursuant to the provisions of the applicable Village Ordinances and the Statutes of the State of Illinois, public hearings were held, pursuant to proper notice, before the Village's Zoning Board of Appeals and the recommendation of said body was submitted to the Corporate Authorities for their consideration; and

WHEREAS, pursuant to the provisions of Section 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994), a proposed Annexation Agreement was submitted to the Corporate Authorities of the Village of Ringwood, and a public hearing was held thereon before the Village Board of Trustees of the Village of Ringwood, pursuant to notice, as provided by statute, of the State of Illinois.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN, IT IS HEREBY AGREED BY AND AMONG THE VILLAGE AND THE OWNER AS FOLLOWS:

1) *That this Agreement is made pursuant to and in accordance with the provisions of Section 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994); that said statutory provisions provide for annexation agreements to be entered into between owners of record and municipalities; that all of the requirements of the Illinois Compiled Statutes and specifically, 5/11-15.1 et seq. of the Illinois Municipal Code (Chapter 65, Illinois Compiled Statutes, 1994), in regard to publication and notice have been met prior to the date fixed for the hearing on the proposed agreement.*

2) *The recitals set forth hereinabove are incorporated by reference.*

3) *That this Agreement is entered into after a public hearing before the Corporate Authorities of the Village of Ringwood, which hearing was held in accordance with the provisions of the aforesaid Statutes of the State of Illinois.*

4) *That the purpose of this Agreement is to provide for annexation of the Subject Property to the Village of Ringwood, Illinois, upon the terms and conditions described in this Agreement*

5) *That the Owner of the Subject Property has filed with the Village Clerk of Ringwood a proper Petition for Annexation conditioned upon the terms and provisions of this Agreement to annex the real estate referred to previously as described hereinabove.*

6) *That the Corporate Authorities, contemporaneously with the execution of this Agreement will, pursuant to the Petition for Annexation filed herein, enact an ordinance*

annexing the Subject Property as previously legally described herein, and also any adjacent roads and highways, as required by law.

7) That the Subject Property is currently located outside the Corporate Limits of the Village of Ringwood, in the County of McHenry and State of Illinois and is contiguous to the corporate boundaries of said Village.

8) That immediately upon the annexation of the above described real estate, the Corporate Authorities shall adopt an ordinance zoning the subject property "E-1" - Estate District zoning classification as provided in the McHenry County Zoning ordinance which was in effect in the Village at the time that the Annexation Petition was filed with the Village, upon the express condition that the Subject Property shall be subdivided and developed substantially in accordance with Owner's Sketch Plan attached hereto as Exhibit "B" with such variations of the Village's Zoning and Subdivision Ordinances as are necessary to allow the development of the Subject Property in the manner depicted on the Sketch Plan, a copy of which is attached hereto and incorporated herein by reference as Exhibit "B".

Further, the Village hereby approves the Sketch Plan attached hereto as Exhibit "B", including the lot sizes and base course road widths depicted thereon which are variations of the Village's Zoning Subdivision Control Ordinances.

9) The parties hereby agree that upon annexation and prior to the submittal of a plat of subdivision, the Petitioners shall be allowed to obtain a building permit for the construction of a single family residence and outbuilding on the Subject Property.

10) The Corporate Authorities agree to approve a Final Plat or Plats for the Subject Property which, to the greatest extent practicable, conforms to the sketch Plan being approved concurrent herewith. The current Subdivision standards shall be applied to said final plat or plats except that if same are amended and are less restrictive than the current standards for the development of the Subject Property, the owner may revise his final plat to conform to said less restrictive standards without affecting the preliminary plat approval or the right to develop the property as depicted thereon except that the new, less restrictive standards would apply.

11) The Owner agrees to reimburse the Village for all its engineering and attorney's fees and litigation expenses incurred by the Village relating to third party lawsuits and actions involving the planning, zoning, development and annexation of the property in question arising out of this Agreement, but not any lawsuit or action between the Owner and Village.

12) No change, modification of any ordinance, code or regulation shall be applied during the term of this Agreement so as to affect the zoning classification of the Subject Property, the Bulk Regulations, including, but not limited to setback, yard, height, FAR, frontage requirements, and the uses permitted thereunder by the McHenry County Zoning Ordinance which was in effect as of the date the Annexation Petition was filed, as aforesaid,

not to interpret any Village Ordinance in a way so as to prevent the Owner or its assigns from developing the Subject Property in accordance with this Agreement and the Sketch Plan attached hereto. Except as modified by the terms and provision of this Agreement, the Owners shall comply in all respects with the conditions and requirements of all Ordinances of the Village applicable against similar property within the village as they may exist from time to time subsequent to annexation to the Village, provided, however, notwithstanding any other provision of this Agreement, that if there are changes of said Ordinances, regulations, or codes which are less restrictive in their application to similarly situated and zoned lands, then the Owners, at their election, shall be entitled to like treatment with respect to the Subject Property being annexed herewith.

13) Except as expressly modified by the terms and provisions of the Agreement, the Owner shall comply in all respects with the conditions and requirements of all applicable ordinances of the Village as they may exist from time to time including, but not limited to those requiring the issuance of permits or the payment of fees thereof.

Owner agrees that nothing contained in this Agreement is intended to limit restrict or in anyway impair the right, power or ability of the Village to pass and adopt new or difference ordinances, regulations and fees of any kind or nature whatsoever during the life of this Agreement. Owner further agrees that any such new or difference ordinances, regulations and fees shall apply, in full, and without limitation to and upon the Subject Property, except as expressly modified by the terms of the Agreement.

14) The Owner shall not be required to dedicate or improve any area designated for parks, open space, detention, roads or other public purposes until a final plat of subdivision encompassing said area is approved by the Village and recorded. Upon recording of a Final Plat of Subdivision encompassing the "Village Parcel" as depicted on the Sketch Plan, the Owner agrees to convey fee simple title to the Village Parcel to the Village.

However, in consideration of the donation of the Village Parcel and waivers contained herein, the parties agree that:

a) The Village shall accept conveyance of the Village Parcel, subject to certain restrictions on its use. Specifically, the Village Parcel shall be used only for residential or park.

b) The donation of the Village Parcel to the Village shall be in lieu of any annexation, park fee or donation otherwise due from the Owners or as a result of the development of the Subject Property, however, the school donation fee shall be paid a provided below.

15) The Owners shall be permitted to erect a sign on that part of the Subject Property which is located on Route 31 and which has previously been reclassified as "B-3"

Business District. The Owner shall be allowed to erect an unlighted 4 foot by 10 foot double-sided sign on that part of the property owned by the Owner fronting on Route 31, which is located in the Village and Zoning "B-3"- Business for the sole purpose of advertising the sale of residential subdivision lots located on the Subject Property.

16) The school impact fee and/or donation shall be cash in lieu of land. The amount of said cash donation shall be regulated by the current Village ordinances in effect when a building permit is issued for any single family homes erected on the Subject Property. All school donations shall be paid by the owner of any lot at the time a building permit is issued for the construction of a single family home thereon, except as modified below. However, the sale or remodeling of the existing home on the Subject Property shall be exempt from the payment of any school, park, fire or other fee or donation.

It is understood that all school donations are due and payable at the time a building permit is issued. However, if not sooner paid, the Owner shall pay all the school donations for all lots included in a recorded Final Plat of Subdivision for which donations have not been paid on the following basis: One-Half within 18 months and One-Half within 36 months of the recordation date of such Final Plat.

17) The Village agrees to approve a Final Plat of Subdivision for the entire area of the Subject Property that is generally in conformance with the Sketch Plan attached hereto as provided above. The parties agree that said Final Plat shall not be recorded nor shall a bond or letter of credit be required at the time of its approval. It is the intent of the parties that the Owners may install public improvements and have same inspected and accepted by the Village prior to recording a Final Plat for any of the lots on the Subject Property and that no bond or letter of credit will be required for said public improvements, which were so constructed and approved.

18) At any time after the public improvements are inspected and accepted by the Village, the Owners may request the Village to record a Final Plat or Plats or any portion of the Subject Property (containing at least 5 lots in each such Final Plat) served by said public improvements. The Owner's obligation to pay school donations as described above, shall be limited solely to those lots which are contained in a recorded Final Plat of Subdivision.

19) The Subject Property may continue to be used for agricultural purposes which shall be limited to pastureland for horses and raising of crops. The area utilized as pasture shall be fenced off from residential lots by a typical farm fence.

20) The Owner shall be allowed to convey and/or sell the existing home on the Subject Property prior to the recording of a Final Plat of Subdivision.

21) It is understood and agreed that all subsequent Amendments of the Agreement, Plats of Subdivision/PUD, zoning changes or any development of the Subject Property may be

obtained for all or any portion of the Subject Property without affecting the rights, duties or obligations of the parties hereunder or their assigns as to the balance of the Subject Property not included in the aforescribed actions. Any subsequent zoning, building, development or platting requests may be processed by the Village without requiring an amendment of this Agreement or the consent or signature of any other Owner or Developer hereunder or any Transferee of the Owner or Developer of any portion of the Subject Property not included in the aforescribed actions.

22) Developers will make all public improvements in accordance with the applicable ordinances of the Village then in effect and pursuant to the terms of this Agreement. In lieu of advance construction of public facilities and improvements made necessary as a result of ordinances or other requirements and in lieu of any bonds or deposits required in connection therewith to guarantee construction of performance under such ordinances or other requirements, developers at their election, may furnish to the Village an irrevocable letter of credit in a form approved by the Village Board, issued by a sound and reputable banking or financial institution authorized to do business in the State of Illinois in an amount equal to one hundred twenty-five (125%) percent of the cost estimate therefor as approved by the Village Engineer. The parties agree that said irrevocable letter of credit shall be furnished to the Village as provided below.

It is understood that the aforesaid Letter of Credit, or guarantee shall apply only to those public subdivision improvements required by the Subdivision Control Ordinance then in effect, except as otherwise provided in this Agreement.

23) In addition, the Village agrees that on all Plats of Subdivision affecting any portion of the Subject Property, the developer/owner and their assigns shall not be required to post the aforescribed letter of credit, bond, or similar assurance, if required hereunder, concurrent with the Village's review of a Final Plat of Subdivision. Instead, the Village agrees to review Final Plats of Subdivision along with the accompanying engineering plans, and if the same are acceptable, the Village shall furnish a letter to the developer/owner that said plat and engineering were conditionally approved and will be executed by the Village when the developer/owner delivers the aforescribed letter to credit, bond, or guarantee whichever is applicable to the Village.

24) The Village agrees that, after a Final Plat of Subdivision is recorded and (if the public improvements have not already been constructed and approved) the aforesaid letter of credit or guarantee is delivered to the Village, the developer and/or owners shall not be required to construct all on and off-site improvements prior to issuance of a building permit for building or improvements on any portion of said subdivided land. Rather, the owners shall be allowed to construct the required off-site and on-site improvements simultaneously with the issuance of building permits for individual lots and/or buildings. However, in either event described above, all off-site and on-site improvements (except final lift of bituminous asphalt surface on roads and landscaping), serving any said lot or building shall be installed by Owner

and approved by the Village Board before an occupancy permit is issued for said lot or building and the balance of the required on-site subdivision improvements not required to serve said lot or building may be construct in phases, as the development on each unit progresses

25) This agreement shall be binding upon the parties hereto, and their respective successors and assigns for a full term of twenty (20) years, commencing as of the date hereof, as provided by Statute and to the extent permitted thereby and any extended time that may be agreed to by amendments or by changes in the statutes applicable thereto.

26) It is agreed that in the event any of the terms of this Annexation Agreement are challenged in any Court proceedings by third parties and the development of the Subject Property is enjoined, the period of time of such injunction shall not be included in the calculation of said twenty (20) year term as to the premises affected thereby.

27) In the event that any legal action arising out of this Agreement is instituted by the parties hereto, the venue for such action shall e restricted to the Circuit Court of the 19th Judicial Circuit, McHenry County and no action shall be brought by the parties hereto their successors or assigns in any Federal Court.

28) It is specifically understood and agreed that the Developer and its successors and assigns shall have the right to sell, transfer, mortgage and assign all or any part of the Subject Property and the improvements thereon to other persons, firms or corporations for investment, building or financing development and sale purposes, and that such persons, firms, or corporations shall be entitled to the same rights and privileges and shall have the same obligations as the Developer and/or Owner has under this Agreement and upon any such transfer, such obligations as to any unsubdivided land shall the sole obligations of the transferee. (However, this paragraph is not intended to avoid the Village's Subdivision Control Ordinances.)

29) The provisions of this Agreement shall be deemed to be separable, and if any section, paragraph, clause, provision or item of this Agreement shall be held invalid, such provision shall be deemed to be excised therefrom an the invalidity of such section, paragraph, clause, provision or item shall not affect any other provisions of this Agreement.

30) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

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IN WITNESS WHEREOF, the Corporate Authorities and the Developers and Owners have hereunto set their hands and seals, and have caused this instrument to be executed by their duly authorized offices and the corporate seal attached thereto, all on the day and year first above written.

VILLAGE OF RINGWOOD

By: Richard E. Mack
Richard E. Mack, President



Patricia A Malo
Patricia Malo, Village Clerk

Petitioners

Michael Inman
Michael Inman

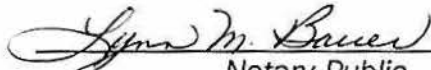
Cassandra Inman
Cassandra Inman

Prepared by:
Daniel F. Curran
CAMPION, CURRAN, RAUSCH
GUMMERSON & DUNLOP, P.C.
8600 Route 14 Suite 201
Crystal Lake, IL 60012
815-459-8440

State of Illinois)
County of McHenry)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Richard E. Mack , Village President and Patricia Malo, Village Clerk, personally known to me to be the same persons whole names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as such President and Village Clerk of said Village of Ringwood, and caused the Corporate Seal of said Village to be affixed thereto pursuant to the authority, given by the Board of Trustees of said Village as their free and voluntary act and deed of said Village, for the uses and purposes therein set forth.

Date: Sept. 21, 1998


Notary Public



State of Illinois)
County of McHenry)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Michael Inman and Cassandra Inman, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as such President and Village Clerk of said Village of Ringwood, and caused the Corporate Seal of said Village to be affixed thereto pursuant to the authority, given by the Board of Trustees of said Village as their free and voluntary act and deed of said Village, for the uses and purposes therein set forth.

Date: May 13th, 1998



Mary L. Donner
Notary Public

Exhibit "A"

Part of the Southeast Quarter of Section 4, Township 45 North, Range 8 East of the Third Principal Meridian, described as follows: Commencing at a point on the south line of said Section 4, that is 412.50 feet Easterly of the Southwest corner of said Section; thence Easterly along the south line of said Section, 3514.50 feet, or a place of beginning; thence northerly, parallel with the west line of said Section, 162.54 feet; thence Westerly, parallel with the south line of said Southeast Quarter, 501.20 feet to the northeasterly line of the right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly along said northeasterly line, 212.78 feet to the south line of said Quarter; thence Easterly along the south line of said Quarter, 363.15 feet to the place of beginning, in McHenry County, Illinois. ALSO

Part of the South Half of Section 4 and part of the Northwest Quarter of Section 9, all in Township 45 North, Range 8, East of the Third principal Meridian, described as follows: Commencing at the Southwest corner of said Section 4; thence North 89 degrees 41 minutes 12 second East along the south line of the Southwest Quarter of said Section 4, a distance of 330.0 feet to the place of beginning; thence North 0 degrees 01 minutes 08 seconds East, parallel with the west line of said Southwest Quarter, 1930.84 feet; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 812.70 feet; thence south 01 degrees 43 minutes 38 seconds West, 912.36 feet to a point, 1019.04 feet Northerly of the south line of said Southwest Quarter and 1115.50 feet Easterly of the west line of said Southwest Quarter; thence North 89 degrees 41 minutes 12 seconds East, parallel with the south line of said Southwest Quarter, 1724.92 feet to the Southwesterly right-of-way line of the abandoned Chicago and Northwestern Railway Company; thence Southeasterly, 1182.61 feet along a curve to the left, having a radius of 3175.76 feet (the chord of said curve bears South 30 degrees 10 minutes 07 seconds East, 1175.79 feet) to the south line of the Southeast Quarter of said Section 4; thence South 89 degrees 44 minutes 19 seconds West along the south line of said Southeast Quarter, 794.34 feet to the Southwest corner thereof; thence South 89 degrees 41 minute 12 seconds West along the south line of the Southwest Quarter of said Section 4, a distance of 636.27 feet to a point, said point also being on the east line of Document No. 695220; thence North 0 degrees 01 minutes 52 seconds West along the east line of Document No. 695220, for a distance of 521.80 feet to the Northeast corner of said Document No. 695220; thence South 88 degrees 46 minute 17 seconds West, for a distance of 451.34 feet; thence South 0 degrees 02 minutes 17 seconds West, parallel with the east line of the West Half of the East Half of the Northwest Quarter of Section 9, a distance 2529.56 feet to the centerline of Barnard Mill Road; thence Northwesterly, 163.95 feet along a curve to the right, having a radius of 2400.0 feet (the chord of said curve bears north 67 degrees 01 minutes 56 seconds West, 163.92 feet); thence North 65 degrees 04 minutes 31 seconds West along said centerline, 453.46 feet to the west line of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence North 0 degrees 06 minutes 28 seconds West along said west line, 1756.84 feet to the Northwest corner of the East Half of the East Half of the West Half of the Northwest Quarter of said Section 9; thence South 89 degrees 41 minutes 12 seconds West along said north line, 658.99 feet to the place of beginning, in McHenry County, Illinois.

Excepting therefrom that portion of the property lying in Section 4 thereof, lying east of the abandoned right-of-way of the Chicago and Northwestern Railway Company.

G:\MARYD\WINMAN\Annexagr.fin

EXHIBIT

PHYLLIS K. WALTERS
McHENRY COUNTY RECORDER
WOODSTOCK, ILLINOIS

EXHIBIT TO DOC. NO: 1998R0064305

NO. OF PAGES 1

NOTES: Exhibit B -

Ordinance 98-5-1

SEE MAP IN PLAT FILE

