

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION APPROVING AN**

**ANNEXATION AGREEMENT AND DEVELOPMENT AGREEMENT**

**(Approximately 795 Acres Situated at the Intersection of S. Rowell Road and W. Bernhard Road)**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JOLIET, ILLINOIS, AS FOLLOWS:**

**SECTION 1:** This Annexation and Development Agreement between the City of Joliet and PowerHouseHillwood, LLC, in substantially the same form as Exhibit "A", which is attached hereto and made a part hereof, is hereby approved.

**SECTION 2:** The Mayor and the City Clerk are hereby authorized and directed to execute the annexation agreement on behalf of the City of Joliet.

**SECTION 3:** This Resolution shall be in effect upon its passage.

**PASSED** this \_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
**MAYOR**

\_\_\_\_\_  
**CITY CLERK**

**VOTING YES:** \_\_\_\_\_

**VOTING NO:** \_\_\_\_\_

**NOT VOTING:** \_\_\_\_\_

PIN: 10-11-02-200-007-0010; 10-11-02-200-007-0020; 10-11-02-100-018-0010; 10-11-02-100-018-0020;  
10-11-03-400-001-0000; 10-11-02-300-002-0000; 10-11-02-400-007-0000; 10-11-02-400-008-0000;  
10-11-02-400-005-0000; 10-11-02-400-006-0000; 10-11-02-400-003-0000; 10-11-02-200-002-0000;  
10-11-02-300-003-0000; 10-11-03-200-002-0000

ADDRESS: Intersection of S. Rowell Road and W. Bernhard Road

PLAN COMMISSION APPROVED: NA

CED DOC. NO.: A-4-25

COUNCILMANIC DISTRICT NO.: 5

PREPARED BY: Ray Heitner, Planner, City of Joliet, 150 West Jefferson Street, Joliet IL 60432

MAIL TO: City Clerk, City of Joliet, 150 West Jefferson Street, Joliet, IL 60432

**EXHIBIT A**

Annexation and Development Agreement to be inserted.

## ANNEXATION AND DEVELOPMENT AGREEMENT

THIS ANNEXATION AND DEVELOPMENT AGREEMENT (this “**Agreement**”) is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2026, by and between the CITY OF JOLIET, an Illinois home rule municipal corporation located in Will and Kendall Counties, State of Illinois (the “**City**”), and PowerHouse Hillwood Holding LLC, a Delaware limited liability company (“**Developer**”) (the City and Developer are sometimes referred to herein collectively as “**Parties**” and individually as a “**Party**”).

### R E C I T A L S

A. Developer is the contract purchaser of the real property legally described and depicted on **Exhibit A**, attached hereto, consisting of approximately Seven Hundred Ninety-Five (795) acres (the “**Property**”).

B. The Property is contiguous to the City and not within the corporate limits of any municipality, as provided in 65 ILS 5/7-1-1.

C. The Property, along with the applicable portions of adjacent rights-of-way (to the extent, if at all, not already located within the corporate limits of the City or of another municipality), is intended to be annexed to the City pursuant to applicable provisions of 65 ILCS 5/7-1-1 et seq., and the Developer desires to annex the Property to the City, effective upon Developer’s acquisition of the Property, pursuant to 65 ILCS 5/7-1-8.

D. The record owners of the Property and at least 51% of the electors, if any, residing on the Property, have filed with the City Clerk proper annexation petitions pursuant to 65 ILCS 5/7-1-8.

E. Developer (as successor-in-interest to HW Technology Park Development LLC) has petitioned for zoning of the Property upon annexation to the I-1 Light Industrial District with a Planned Unit Development designation, as authorized by the City’s Zoning Ordinance (the “**Zoning Ordinance**”).

F. A public hearing was held by the City’s Plan Commission on the requested zoning approvals on March 5, 2026, and the findings of fact and recommendations made by said the Plan Commission relative to such requests have been forwarded to the Corporate Authorities.

G. A proposed agreement similar in substance and in form to this Agreement was submitted to the Mayor and City Council of the City (collectively, the “**Corporate Authorities**”) and a public hearing was held thereon on March 16, 2026 pursuant to notice, as provided by statute.

H. Due and proper notice of the proposed annexation has been given by the City to the Jackson Township officials pursuant to 65 ILCS 5/7-1-1.

I. Due and proper notice of the proposed annexation has been given to the trustees of the Manhattan-Elwood Public Library District and the Elwood Fire District pursuant to 65 ILCS 5/7-1-1 and an affidavit of said notice is attached hereto as **Exhibit B**.

J. All other and further notices, publications, procedures, public hearings and other matters attendant to the consideration and approval of this Agreement and the annexation and zoning of the Property have been given, made, held and performed by the City as required by 65 ILCS 5/7-1-8 and 5/11-15.1-1 et seq., and other applicable statutes, and all applicable ordinances, regulations and procedures of the City.

K. The Corporate Authorities have duly considered all necessary petitions to enter into this Agreement, have considered the recommendations of the Plan Commission in connection with the requested zoning and have further duly considered the terms and provisions of this Agreement and, by a resolution or ordinance duly adopted by a vote of two-thirds (2/3) of the Corporate Authorities then holding office, have authorized the Mayor to execute and the City Clerk to attest this Agreement on behalf of the City.

L. The City Council has adopted ordinances annexing the Property to the City (the "**Annexation Ordinance**") and zoning the Property upon annexation to the I-1 Light Industrial District and granting preliminary planned unit development approval (the "**Rezoning and PUD Ordinance**"), both of which by their terms shall take effect only upon Developer's acquisition of the Property and delivery of the Closing Notice (hereinafter defined).

M. The proposed annexation, zoning, development, and use of the Property for one or more data center campuses, along with a portion of the Property, Lot 3 (as herein defined), to be used for an electrical substation and other essential services and utility activities serving both the data center campuses and other utility customers in the City and nearby communities (collectively "**Utility Uses**"), in accordance with the terms and conditions of this Agreement, will be compatible with and will further the planning objectives of the City, will be of substantial benefit to the City, will extend the corporate limits and jurisdiction of the City, will contribute to the orderly growth, planning and development of the City, will increase the tax base of the City, will promote and enhance the general welfare of the City and its residents, and will create job and economic growth opportunities within the City.

N. The parties recognize that Lot 3 as depicted on the Preliminary Plat of Joliet Technology Center PUD ("**Lot 3**") will be conveyed to Commonwealth Edison Company or its parent company, subsidiaries, or affiliates or any successor or assign which is a public utility (collectively "**ComEd**") for Utility Uses as set forth in more detail in the Rezoning and PUD Ordinance. It is the intention of the parties, as described in various provisions herein, that ComEd will only be responsible for those terms and conditions of this Agreement which relate specifically to the portion of Lot 3 owned by ComEd.

O. The Parties desire to set forth their agreements and understandings with respect to the annexation, zoning, use, and development of the Property.

P. The Parties desire to enter into this Agreement pursuant to (i) the Illinois Municipal Code, 65 ILCS 5/11-15.1-1 et seq., (ii) the City's home rule powers; (iii) the intergovernmental cooperation provisions of the Illinois Constitution (Article VII, Section 10) and enabling statutes enacted pursuant thereto, (iv) Division 13 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-13-1 et seq.); (iv) the City's police powers; and (v) other authority as may hereinafter be set forth.

P. Each Party has materially altered its respective position in reliance upon the execution of this Agreement and the performance of its terms and provisions by the other Parties.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual covenants and agreements herein made, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Incorporation**. The Parties acknowledge and agree that the statements and representations contained in the foregoing recitals are true and correct and incorporate such recitals into this Agreement as if fully set forth in this Section 1. The exhibits attached to this Agreement are incorporated herein as if fully set forth in this Section 1.

2. **Annexation of the Property**. Concurrently with approval of this Agreement, the City has adopted the Annexation Ordinance, a copy of which is attached hereto as **Exhibit C**. The Annexation Ordinance shall take effect according to its terms upon the City Clerk's receipt of notice from Developer that Developer has acquired the Property, which notice shall include an affidavit by Developer or its assignee stating that Developer or its assignee has acquired, and is the sole owner of, the Property, together with copies of all deeds vesting title in Developer (the "**Closing Notice**"). If the Closing Notice is not delivered on or before April 1, 2027 (the "**Expiration Date**"), then the Annexation Ordinance shall expire according to its terms, provided, however, Developer shall have two (2) options to extend the Expiration Date for six months each (i.e., to October 1, 2027 and April 1, 2028), which may be exercised any time prior to the Expiration Date then in effect by giving written notice thereof to the City and paying the City the amount of Ten Million Dollars (\$10,000,000.00) for each such extension, which payment(s) shall be credited against the amount payable by Developer following delivery of the Closing Notice pursuant to Section 22(a) below.

3. **Zoning, Subdivision and PUD Approvals; Final Engineering Plans**.

a. Concurrently with approval of this Agreement, the City has adopted the Rezoning and PUD Ordinance, a copy of which is attached hereto as **Exhibit D**. The Rezoning and PUD Ordinance shall take effect immediately upon annexation of the Property pursuant to the Annexation Ordinance.

b. The Property shall be developed in conformance with the terms and conditions of this Agreement, Rezoning and PUD Ordinance, in substantial conformance with all the preliminary PUD plans and the preliminary plat of subdivision referenced in the Rezoning and PUD Ordinance (collectively, the

“**Preliminary PUD Plans**”), and in conformance with other Applicable Ordinances and Regulations (as hereinafter defined).

c. The Property may be used as one or more data center campuses together with electrical substations and other public utility and electricity delivery facilities and other accessory uses and essential services, as generally depicted on the Preliminary PUD Plans and defined in more detail in the Rezoning and PUD Ordinance (collectively, the “**Project**”).

d. Subject to approval of Final Engineering Plans pursuant to subsection “e” below, Developer shall have the right to submit final plans for approval as provided in Section 47-15A.9 of the Zoning Ordinance in such phases as Developer shall determine (the “**Final PUD Plans**”). The Corporate Authorities shall approve Final PUD Plans for the various phases of the Project provided that such Final PUD Plans conform to the terms and conditions of this Agreement, the Rezoning and PUD Ordinance, substantially conform to the Preliminary PUD Plans, and conform to other Applicable Ordinances and Regulations. It is recognized that the exact size and number of buildings may be subject to change as the project moves to Final PUD Plans.

e. Prior to applying for a final plat of subdivision or building permits for any particular phase, Developer shall submit final engineering plans for such phase for the City’s approval (“**Final Engineering Plans**”). The City staff shall review and either approve or provide written comments on the Final Engineering Plans within thirty (30) business days of the City’s receipt thereof. In all cases the Final Engineering Plans shall substantially conform to the Preliminary PUD Plans and shall conform to this Agreement, the Rezoning and PUD Ordinance, and all Applicable Ordinances and Regulations.

f. ComEd’s rights under the Rezoning and PUD Ordinance shall be deemed vested upon ComEd’s acquisition of Lot 3 and Developer’s payment to the City of the amount specified in Section 22(a) below. Developer’s rights under the Rezoning and PUD Ordinance shall be deemed vested upon giving the Closing Notice and Developer’s payment to the City of the amount specified in Section 22(a) below, subject to the deadlines for submission of Final PUD Plans set forth in the Rezoning and PUD Ordinance. The foregoing shall not be construed to limit the City’s rights and remedies in the event of Developer’s breach of this Agreement beyond applicable cure periods or Developer’s violation of the Rezoning and PUD Ordinance. Developer is permitted to develop the Property in phases at its discretion, subject to the terms and conditions of this Agreement.

g. The Project may be developed pursuant to the Preliminary PUD Plans, Final PUD Plans and Final Engineering Plans notwithstanding any future rezoning by the City of property adjacent to the Property which rezoning allows for residential uses or overnight stays on any such adjacent property.

4. **Applicable Codes and Regulations.** All planning, subdivision, and development of, and construction upon, the Property shall comply with all codes,

ordinances, and regulations of the City in effect at the time of application for the relevant permits; provided, however, to the extent of any conflict, ambiguity or inconsistency between the terms, provisions or standards contained in this Agreement, the Rezoning and PUD Ordinance, or the Preliminary PUD Plans, or the Final PUD Plans when approved by the City, on one hand, and the terms, provisions or standards, either presently existing or hereafter adopted or amended, of the Zoning Ordinance, the City's Subdivision Regulations, or any other City code, ordinance or regulation, on the other hand, then the former shall in all cases govern and control. The Rezoning and PUD Ordinance, the Preliminary PUD Plans, the Final PUD Plans when approved by the City, the Zoning Ordinance, the City's Subdivision Regulations, and other applicable City ordinances, rules and regulations, as modified with respect to the Property pursuant to the terms of this Agreement, are collectively referred to herein as "**Applicable Ordinances and Regulations**".

5. **Sanitary Sewer.**

a. Developer, at Developer's sole cost and expense, shall construct all improvements and facilities necessary to provide sanitary sewer service to the Project, as set forth on the Preliminary PUD Plans and as may hereafter be finally approved pursuant to the Final Engineering Plans and Final PUD Plans (collectively, the "**Sanitary Sewer Improvements**"). The Sanitary Sewer Improvements that will be dedicated to the City will be determined by the City in its sole discretion in connection with review and approval of the Final Engineering Plans (collectively, the "**Public Sanitary Sewer Improvements**"). Such Public Sanitary Sewer Improvements shall be constructed in concert with applicable Roadway Improvements.

b. All Sanitary Sewer Improvements that are not Public Sanitary Sewer Improvements, including, without limitation, all service lines, lift stations, pumps, and other improvements and facilities necessary or appropriate to provide sanitary sewer service to the Project, shall be privately owned and maintained (collectively, the "**Private Sanitary Sewer Improvements**"). Developer shall be solely responsible, at its sole cost and expense, for the operation, maintenance, repair, and replacement of all Private Sanitary Sewer Improvements, which obligations may be assigned by Developer to the Association, as provided in Section 9 below. Private Sanitary Sewer Improvements shall be constructed and used for the sole purpose of providing sanitary sewer/wastewater treatment and disposal service for the benefit of the Property only and for no other real property whatsoever without the express prior written consent of the City, which consent may be granted or withheld in the City's sole discretion.

c. Prior to the issuance by the City of an occupancy permit for any facility to be constructed on the Property, and subsequent to the issuance of required permits and approvals by the City and the IEPA and any other agency having jurisdiction thereof, Developer shall connect the Property to the City sanitary sewer utility system. Developer shall, at its expense, be responsible for the cost of the following: acquisition of all necessary permits and approvals, the design, construction, installation, and testing of the sewer mains, lift stations, valves, meters, manholes,

and other appurtenances necessary for connection to City sewer facilities. Design engineering shall be performed by firms that are mutually agreeable to City and Developer. The specifications, depth, location, and connection points of the sewer system shall be depicted by Developer in a municipal utilities engineering plan prepared by a professional engineer in accordance with the City's current Utility Design and Inspection Policy Manual and submitted to the Director of Public Utilities for approval. Sewer infrastructure shall be designed in a manner to facilitate regional development in areas adjacent to the Property that will provide maximum benefit to the City's utility system. Subject to compliance with said municipal utilities engineering plan the City shall approve necessary permits and shall consent to such permits to be issued by third party agencies having jurisdiction, if applicable.

d. Developer shall pay when due all permit fees, connection fees, service and use charges, and all other charges and fees applicable to the Sanitary Sewer Improvements and the provision of sanitary sewer service to the Project pursuant to the City's Municipal Code, as the same may be amended from time-to-time as uniformly applicable to all industrial customers in the City.

e. Average daily discharge to the City's sanitary sewer system, calculated on an annual (calendar year) basis, shall not exceed 50,000 gallons per day. Peak daily flow shall not exceed 300,000 gallons per day. These limits do not apply to operation and testing of any fire suppression system or to any Lot 3 restroom facilities for Utility Uses. Non-domestic waste shall not be discharged to the City's sanitary sewer system except as explicitly authorized in an approved industrial pretreatment permit issued by the City. Developer shall install a master sanitary sewer service meter for the Project, the Association shall remain liable to the City for all sanitary sewer service charges for the Project, and the Association may charge individual owners through assessments. Without limiting the City's other rights and remedies under this Agreement, if the Project exceeds the peak daily flow or average daily discharge limits stated above, the Association shall pay three times (3x) the applicable rate for sanitary sewer charges with respect to such excess. Developer may request increases to the foregoing limits from time to time, which the City may approve or deny in its sole discretion.

## 6. **Potable Water.**

a. Developer, at Developer's sole cost and expense, shall construct all improvements and facilities necessary to provide water service to the Project, as set forth on the Preliminary PUD Plans and as may hereafter be finally approved pursuant to the Final Engineering Plans and Final PUD Plans (collectively, the "**Water Improvements**"). The Water Improvements that will be dedicated to the City will be determined by the City in its sole discretion in connection with review and approval of the Final Engineering Plans (collectively, the "**Public Water Improvements**"). Such Public Water Improvements shall be constructed in concert with applicable Roadway Improvements. No municipals water towers or tanks are required of Developer.

b. All Water Improvements that are not Public Water Improvements, including, without limitation, all service lines, pumps, valves, meters, standpipes, hydrants, and other improvements and facilities necessary or appropriate to provide water service to the Project, shall be privately owned and maintained (collectively, the “**Private Water Improvements**”). Developer shall be solely responsible, at its sole cost and expense, for the operation, maintenance, repair, and replacement of all Private Water Improvements, which obligations may be assigned by Developer to the Association, as provided in Section 9 below. Private Water Improvements shall be constructed and used for the sole purpose of providing water service for the benefit of the Property only and for no other real property whatsoever without the express prior written consent of the City, which consent may be granted or withheld in the City’s sole discretion.

c. Prior to the issuance by the City of an occupancy permit for any building to be constructed on the Property, and subsequent to the issuance of required permits and approvals by the City and the Illinois Environmental Protection Agency (IEPA) and any other agency having jurisdiction thereof, Developer shall connect the Property to the City water utility system. Developer shall, at its expense, be responsible for the cost of the following: acquisition of all necessary permits and approvals, the design, construction, installation, and testing of water mains, valves, meters, hydrants, manholes, and other appurtenances necessary for connection to City water system. Design engineering shall be performed by firms that are mutually agreeable to City and Developer. Developer shall design and construct water system improvements to meet fire code requirements, including the potential need for on-site storage, pumping stations, treatment facilities or any other water-utility infrastructure as deemed necessary by the City to serve the Property. The specifications, depth, location, and connection points of the water and sewer system shall be depicted by Developer in a municipal utilities engineering plan prepared by a professional engineer in accordance with the City’s current Utility Design and Inspection Policy Manual and submitted to the Director of Public Utilities for approval. Water infrastructure shall be designed in a manner to facilitate regional development in areas adjacent to the Property that will provide maximum benefit to the City’s utility system. Subject to compliance with said municipal utilities engineering plan, the City shall approve necessary permits and shall consent to such permits to be issued by third party agencies having jurisdiction, if applicable.

d. Developer shall pay when due all permit fees, tapping fees, connection fees, service and use charges, and all other charges and fees applicable to the Water Improvements and the provision of water service to the Project pursuant to the City’s Municipal Code, as the same may be amended from time-to-time as uniformly applicable to all industrial customers in the City.

e. Potable water supplied by the City may be utilized for the following uses on the Property:

- Fire suppression in accordance with City building codes and any applicable fire protection insurance requirements;
- Domestic use;
- Humidification for climate control purposes;
- Initial flushing and filling of a closed-loop cooling system at a date, time, and flow rate approved by the Director of Public Utilities. A minimum of Fifteen (15) calendar days prior to the desired date for filling and/or flushing activities the Director of Public utilities shall be contacted to establish the date, time and flow rate;
- Limited maintenance of the closed-loop cooling system as approved by the City; and
- Irrigation of landscaped areas.

Potable water supplied by the City shall not be utilized for the following uses on the Property:

- Evaporative cooling; or
- Other manufacturing processing

Average daily potable water consumption, calculated on an annual basis, shall not exceed 150,000 gallons per day. Peak daily use shall not exceed 300,000 gallons per day. These limits do not apply to operation and testing of the fire suppression system or to any Lot 3 restroom facilities for Utility Uses. Without limiting the City's other rights and remedies under this Agreement, if the Project exceeds the peak daily use or average daily use limits stated above, the Association shall pay three times (3x) the applicable rate for water service charges with respect to such excess. Developer shall install a master water meter for the Project, the Association shall remain liable to the City for all water service charges for the Project, and the Association may charge individual owners through assessments. Developer may request increases to the foregoing limits from time to time, which the City may approve or deny in its sole discretion.

The water systems shall be protected with backflow devices to include air gaps and RPZ devices as determined by the City during the engineering plan review process.

Design of fire suppression system shall be approved by the City and shall not negatively impact City operations and/or water quality. On-site storage for fire suppression may be required.

7. **Stormwater Drainage.**

a. Developer, at Developer's sole cost and expense, shall construct all storm sewers, stormwater management systems, floodplain modifications, and compensatory storage facilities required for the stormwater drainage of the

Property generally as set forth on the Preliminary PUD Plans, as may hereafter be finally approved pursuant to the Final PUD Plans, and as required by Applicable Ordinances and Regulations (collectively, the “**Stormwater Management Improvements**”). Developer may provide detention on a phase-by-phase basis as the various portions of the Property are developed or to service multiple phases of development of the Property collectively. In connection with the provision of Stormwater Management Improvements for portions of the Property then intended to be developed pursuant to Final PUD Plans, Developer may locate Stormwater Management Improvements on portions of the Property for which approval of Final PUD Plans have not then been sought or granted. The Stormwater Management Improvements that will be dedicated to the City will be determined by the City in its sole discretion in connection with review and approval of the Final Engineering Plans (collectively, the “**Public Stormwater Management Improvements**”); provided, however, that, due to security and safety requirements, no such dedications to the City will be mandated with respect to Lot 3 so long as (i) Lot 3 is owned by ComEd (as herein defined); and (ii) the Private Stormwater Management Improvements on Lot 3 do not serve or benefit other portions of the Property (in which case the extent of any Public Stormwater Management Improvements on Lot 3 shall be limited to the area of such Private Stormwater Management Improvements on Lot 3 serving or benefitting other portions of the Property). Such Public Stormwater Management Improvements shall be constructed in concert with applicable Roadway Improvements or as necessary to service stormwater management facilities.

b. All Stormwater Management Improvements that are not Public Stormwater Management Improvements, including, without limitation, all service lines, pumps, valves, drains, ditches, ponds, vaults, and other improvements and facilities necessary or appropriate to provide stormwater drainage to the Project, shall be privately owned and maintained (collectively, the “**Private Stormwater Management Improvements**”). Developer shall be solely responsible, at its sole cost and expense, for the operation, maintenance, repair, and replacement of all Private Stormwater Management Improvements, which obligations may be assigned by Developer to the Association, as provided in Section 9 below. The Private Stormwater Management Improvements shall be constructed and used for the sole purpose of providing stormwater drainage for the benefit of the Property only and for no other real property whatsoever without the express prior written consent of the City, which consent may be granted or withheld in the City’s sole discretion.

c. Developer shall pay when due all permit fees, connection fees, service and use charges, and all other charges and fees applicable to the Stormwater Management Improvements and the provision of storm sewer service to the Project pursuant to the City’s Municipal Code as the same may be amended from time-to-time as uniformly applicable to all industrial customers in the City.

8. **Roadway Improvements.**

a. At such time as a phase of the Development adjacent to each road is developed, Developer, at Developer's sole cost and expense, shall construct all public roads, intersections, signage, lighting, and other roadway improvements and facilities necessary to permit Developer's use and development of the Property as shown on the Preliminary PUD Plans, as may hereafter be finally approved pursuant to the Final PUD Plans, and in conformance with the Kimley Horn Traffic Report dated \_\_\_\_\_, this Agreement and Applicable Ordinances and Regulations (collectively, the "**Public Roadway Improvements**"). The Public Roadway Improvements include:

- i. Rowell Road/Avenue, Ridge Road, and Millsdale Road the full extent of their Property frontage, to three (3) lane cross sections including all improvements depicted on the Preliminary PUD Plans, and meeting all Applicable Ordinances and Regulations.
- ii. At such time as a phase of the Project adjacent to Schweitzer Road is developed, a letter of credit or cash escrow for the cost of Schweitzer Road to the full extent of its Property frontage, to full-width collector cross sections including, without limitation, sidewalks and parkways. Developer shall not be responsible for constructing the improvements to Schweitzer Road; the City may draw on the letter of credit or cash escrow in connection with future improvements to Schweitzer Road.

Public Roadway Improvements may be constructed in phases as contemplated by Section 3 above and shall be completed prior to issuance of certificates of occupancy for the first building in each such phase.

- iii. The Developer and the City shall enter into a Recapture Agreement to require the payment of the proportionate share of roadway and all rights of way improvements constructed by the Developer including sidewalks, if any, streetlights, stormwater, sanitary sewer and water mains. Such Recapture Agreement shall provide that properties benefiting from the Public Roadway Improvements reimburse Developer for their proportionate share of the cost of such improvements, including reasonable engineering and financing costs, for a period of not less than twenty (20) years. The recapture area and proportionate shares shall be determined based upon traffic generation and frontage. To the extent that the Public Roadway Improvements benefit other properties recapture shall be payable to the Developer as prerequisite to any property benefitting from such improvements, annexing to the to the City or receiving any City approvals for Building or Development.

b. All other roads, intersections, driveways, signage, lighting, and other roadway improvements in the Project shall be privately owned and maintained (collectively, the "**Private Roadway Improvements**"). Developer shall be

solely responsible, at its sole cost and expense, for the operation, maintenance, repair, and replacement of all Private Roadway Improvements, which obligations may be assigned by Developer to the Association, as provided in Section 9 below.

c. The Association shall be responsible for all maintenance of all Roadway Improvements within and adjacent to the Project. The Property Covenants shall contain provisions acceptable to the City in this regard.

d. In connection with the platting and/or development of portions of the Property contiguous to Bernhard Road, Developer may petition the City to vacate that portion of Bernhard Road within the Project boundaries as shown on the Preliminary PUD Plans. Developer's petition shall include a plat of vacation prepared by a land surveyor licensed in Illinois. The Corporate Authorities shall approve the vacation of Bernhard Road consistent with the Preliminary PUD Plans within ninety (90) days following receipt of a complete petition, including the required plat and supporting information. The ordinance approving the vacation of Bernhard Road shall vest title to the vacated area in Developer and shall be subject to existing easements and utilities in the area to be vacated.

9. **Dedication; Public Utilities.**

a. Except as otherwise provided in this Agreement, all Public Sanitary Sewer Improvements, Public Water Improvements, Public Stormwater Management Improvements, and Public Roadway Improvements (collectively, "**Public Improvements**") shall be constructed by Developer in platted rights-of-way, lots, or easements in accordance with Applicable Ordinances and Regulations and dedicated to the City upon completion, and acceptance by the City. The Developer shall also be required to provide easements and/or dedicate property for the Public Improvements contemplated by this Agreement.

b. Upon completion of Public Improvements and notice thereof from Developer, the City shall, within a reasonable time, inspect the same and either accept the dedication thereof or notify Developer in writing of any corrections that may be necessary to cause such Public Improvement to conform with Applicable Codes and Ordinances. After Developer has made required corrections, the City shall reinspect the same within a reasonable time. Developer shall deliver to the City duly written instruments conveying to the City all right, title, and interest Developer may have in the Public Improvements, free and clear of all liens and encumbrances.

c. Developer shall be solely responsible, at its own cost, for removal and/or relocation of any existing easements and facilities of public utility companies (e.g., ComEd, Nicor) as may be necessary to construct the Public Improvements or develop the Project, and for all new easements and facilities as may be necessary for the provision of public utility services to the Project.

10. **Subdivision Plats.** The Preliminary Plat of Joliet Technology Center PUD is approved in conjunction with the Rezoning and PUD Ordinance. Developer shall apply for final subdivision approvals as required by Applicable Ordinances and Regulations, or as Developer deems necessary and appropriate for the orderly development of the Property. When final subdivision approval is requested by Developer, the Plan Commission shall complete its review and act upon the same within sixty (60) days after submittal of a complete set of documents in compliance with this Agreement and Applicable Ordinances and Regulations. Final and recording plat approvals will not be reviewed by City until Final Engineering Plans have been approved by City for the Phase for which subdivision approval is requested. Final plats of subdivision shall be acted on by the City Council within sixty (60) days after action thereon by the Plan Commission. Nothing herein shall be construed to require Plan Commission or City Council approval of any plat or plan which does not meet the requirements of this Agreement and Applicable Ordinances and Regulations. Final plats of subdivision may be submitted for all, or any portion of the Property, at Developer's option, provided all certifications and information required by statute or ordinance are included thereon and said plats meet all the requirements of the City's Subdivision Regulations. Developer shall comply with all the technical review, including review of topographical information, detention and storm water management plans (whether temporary or permanent, at Developer's election), utility plans, public improvements, and dedication requirements of this Agreement and Applicable Ordinances and Regulations.

11. **Property Covenants and Association.** Developer shall impose covenants, conditions, restrictions, and easements on the Property, except for Lot 3 for so long as it is owned by ComEd, which shall run with the land and be binding upon and inure to the benefit of Developer and all successor owners of the Property and any portion thereof (the "**Property Covenants**"). The Property Covenants shall provide for the establishment of a property owners' association (the "**Association**"), which shall have the right and obligation to administer, manage, maintain, operate, repair, and replace all Private Sanitary Sewer Improvements, Private Water Improvements, Private Stormwater Management Improvements, Private Roadway Improvements, landscaping, and all other private improvements wherever located, which are designed or intended to benefit more than one building or portion of the Property (other than private improvements exclusively serving Utility Uses on Lot 3) (collectively, "**Property Common Elements**") and to assess the owners of the Property (other than ComEd, as herein defined) for all costs and expenses thereof (including to build appropriate reserves for capital repairs and replacements), which assessments shall be a lien in favor of the Association. Further, the City shall have various rights of enforcement of the Property Covenants and the right to impose a special service area the form and structure of which shall be subject to the reasonable approval of the Corporate Authorities and Developer, the purpose of which will be to permit the City to levy special service area taxes solely in the event the City is required to expend funds to cure defaults under the Property Covenants. Such special service area(s) shall exclude Lot 3 for so long as it is excluded from the Property Covenants pursuant this Section 11. Any special service area taxes imposed by the City pursuant to this Section shall be limited to the actual costs incurred by the City in establishing and administering the applicable special service area and curing the default and shall terminate upon reimbursement of all such costs. Lot 3 shall remain excluded

from the Property Covenants and any special service area(s) so long as it is owned by ComEd. In connection with Developer's submittal of Final PUD Plans for the first phase of the Project, Developer shall submit the proposed Property Covenants, the form and content of which shall be subject to the review and approval of the City Manager or their designee, which approval shall not be unreasonably withheld or delayed. The Corporate Authorities shall have no obligation to approve a Final PUD Plan and or final Subdivision Plat until the approved Property Covenants have been approved and recorded on title to the Property.

12. **Site Development Permits and Emergency Services Plan.**

a. Developer shall have the right, at any time after delivery of the Closing Notice but prior to obtaining City approval of Final PUD Plans or building permits, to undertake, at Developer's own risk, demolition of structures, excavation, preliminary grading and related site preparation work, filling and soil stockpiling on the Property in preparation for the development of the Property (or any portion thereof) on submittal of a grading plan and soil erosion and sedimentation control plan to the City, which plans shall be reasonably satisfactory to the appropriate City Departments. Such work shall be undertaken without injury to the property of surrounding property owners, and only after Developer has paid all fees and posted required security as required by this Agreement and Applicable Ordinances and Regulations.

b. Prior to issuance of any site development or building permits for the Project, Developer shall prepare and submit to the appropriate City Departments for approval an emergency services plan that addresses, to the Director's reasonable satisfaction, the following matters and other matters relating to the City's provision of emergency services to the Project:

- i. Power Supply/Generators
- ii. Fire Suppression/Water
- iii. Hazardous Materials
- iv. Access Control
- v. Severe Weather Vulnerability
- vi. Evacuation/Site Access
- vii. Emergency Operations/Coordination
- viii. Information Sharing/Public Messaging
- ix. Lighting/Signage

Developer and the Association shall maintain and operate the Project in a manner consistent with the approved emergency services plan.

13. **Building Permits.** The City shall issue building permits for which Developer applies within thirty (30) business days of receipt of complete application therefor or within thirty (30) business days of the City's receipt of the last of the documents required by City ordinance to support such application. If the application is denied, the City shall provide Developer written comments within said thirty (30) business day period specifying the reasons for denial of the application, including specifications of the

requirements of ordinance or law which the application or supporting documents fail to meet, and the City shall issue such building permits promptly upon Developer's compliance with those requirements. At the request of Developer and subject to Developer's compliance with this Agreement and Applicable Ordinances and Regulations, the City will issue building permits in phases as follows: (1) grading and underground utilities, (2) foundation, (3) building shell, and (4) interior improvements or build-out.

14. **Certificates of Occupancy.** The City shall issue a certificate of occupancy to Developer within ten (10) business days of application therefore (which application is in compliance with Applicable Ordinances and Regulations) or issue a letter of denial within said period informing Developer specifically as to what corrections are necessary as a condition of the issuance of a certificate and quoting the section of any Applicable Ordinances and Regulations relied on by the City in its request for correction. The City will not issue a certificate of occupancy prior to the availability of storm water, sanitary sewer, and potable water service to the building or completion of public improvements related to such phase. The City will issue temporary certificates of occupancy for buildings lacking completion of items which are weather dependent (such as exterior painting, landscaping, bituminous surface course, etc.) provided the Developer posts with the City a bond, cash, or letter of credit in an amount both parties agree is sufficient to complete the work.

15. **Design and Operational Controls.** Developer shall comply with all design and operational controls set forth in the Rezoning and PUD Ordinance, including limitations on operation of generators. Routine generator testing and emergency operation of backup generators shall be permitted in accordance with applicable environmental permits as provided in the Rezoning and PUD Ordinance.

16. **Security.** Developer shall post letters of credit as security for completion of Sanitary Sewer Improvements, Water Improvements, Stormwater Management Improvements, and Roadway Improvements required hereunder (collectively, "**Infrastructure Improvements**") in accordance with Applicable Ordinances and Regulations. Developer shall only be required to post security for Infrastructure Improvements for the phase of development Developer is then seeking to construct as determined based on Final PUD Plans for such phase and may, at its option, submit separate letters of credit for individual improvements or groups of improvements. Upon completion of a given improvement, Developer shall post with the City a maintenance guarantee in the form of cash or a letter of credit in accordance with Applicable Ordinances and Regulations. Letters of credit shall be reduced proportionally upon posting of the Maintenance Guaranty. Letters of credit posted by Developer in accordance with this Section 15 shall be in such form and issued by such institutions as are reasonably acceptable to the City. Letters of credit shall be reduced periodically as improvements are completed and accepted by the City.

17. **Continuation of Existing Uses.** The Property is now being used for crop farming and residential uses. The City has given due consideration of such current use. Accordingly, and notwithstanding any provision of the City Code, the Zoning Ordinance, or any other code, ordinance, or regulation now in effect or adopted during the Term of this Agreement, the above described current use of the Property shall be permitted to

continue but no changes to the various land use approvals or entitlements are or shall be required to the extent the Project is being carried out pursuant to the PUD Ordinance notwithstanding any concurrent residential use within the Property pursuant to this Section.

18. **Mutual Assistance.** The Parties shall do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out the terms and objectives of this Agreement and the intentions of the Parties as reflected by said terms, including, without limitation, the giving of such notices, the holding of such public hearings, the enactment by the City of such resolutions and ordinances and the taking of such other actions as may be necessary to enable the Parties' compliance with the terms and provisions of this Agreement and as may be necessary to give effect to the terms and objectives of this Agreement and the intentions of the Parties as reflected by said terms. Neither Party shall challenge the validity of this Agreement or the ordinances adopted pursuant hereto, or any provision thereof. In the event that the Developer is not able to acquire any necessary off-site easements or rights of way after making all commercially reasonable efforts to do so, then in that event, the City shall assist the Developer by exercising its eminent domain authority. The Developer shall reimburse the City for all costs associated with the eminent domain including reasonable attorney's fees, expert witnesses, court costs, awards and judgments.

19. **Breach and Remedies.**

a. In the event of a breach of this Agreement, the Party alleged to be in breach shall have thirty (30) days after written notice of said breach to correct the same prior to the non-breaching Party's seeking of any remedy provided for herein; provided, however, that said 30-day period shall be extended if the defaulting Party has initiated the cure of said default and is diligently proceeding to cure the same; provided further, however, in the case of a breach involving imminent risk of injury to persons or damage to property, the Party alleged to be in breach shall correct the same as expeditiously as possible under the circumstances and in no event later than ten (10) days after written notice of said breach.

b. If either Party fails to perform any of its obligations hereunder, and the Party affected by such default shall have given notice of such default to the defaulting Party, and such defaulting Party shall have failed to cure such default within the time period set forth in subsection "a" above, then, in addition to any and all remedies that may be available, either at law or in equity, the Party affected by such default shall have the right, but not the obligation, to take such action as in its reasonable discretion and judgment shall be necessary to cure such default.

c. In the event of judicial action between the Parties to this Agreement with respect to the provisions of this Agreement, the prevailing Party will be entitled to recover in addition to any other recovery, its reasonable attorney's fees and expenses actually incurred due to such action.

d. The Parties agree that any claim, action, or proceeding arising out of or relating to this Agreement shall be brought exclusively in the state courts located

in Will County, Illinois. Each Party hereby consents to the personal jurisdiction of such courts and waives any objection to venue or forum based on inconvenience.

20. **Term.** This Agreement shall be binding upon the Parties and their respective successors and assigns for twenty (20) years, commencing as of the date of execution of this Agreement, and for such further term as hereafter may be authorized by state statute and by City ordinance and Developer's consent (the "**Term**"). The expiration of the Term of this Agreement shall not affect the continuing validity of the annexation, zoning, PUD and subdivision approvals for the Property, any ordinance enacted by the City pursuant to this Agreement, or any agreement separately entered into by the Parties pursuant to this Agreement.

21. **Indemnity.** Developer hereby agrees to indemnify, defend (with counsel reasonably acceptable to the City) and hold harmless the City, its elected and appointed officers, its boards, commissions and committees, the members of such boards commissions and committees, its employees, its representatives, its agents, its engineers, the successors, assigns, executors, administrators, heirs, and beneficiaries of the foregoing (the "**Indemnitees**"), from and against all claims, costs, damages, expenses, judgments, and lawsuits (collectively, "**Claims**") which arise directly or indirectly from the City's approval of or entry into this Agreement or any actions contemplated or taken by the City pursuant to this Agreement, including, but not limited to, annexation of the Property, approval of the Rezoning and PUD Ordinance, Preliminary PUD Plans, Final PUD Plans, site development permits, or building permits, acceptance of Public Improvements, or issuance of certificates of occupancy. To the extent permitted by law, this provision shall survive any termination or expiration of this Agreement.

22. **Community Benefits.** Developer acknowledges that Developer and the Project will materially benefit from City infrastructure, resources, and services that are not compensated for elsewhere in this Agreement. In consideration thereof, Developer shall contribute (a) the amount of Twenty Million Dollars (\$20,000,000.00) to the City within thirty (30) days following the Closing Notice; and (b) the amount of Twenty Million Dollars (\$20,000,000.00) prior to issuance of building permits for each individual sub-campus as depicted on the Preliminary PUD Plans, assuming the Project includes four phases. The total amount of required contributions pursuant to this Section 22 shall be One Hundred Million Dollars (\$100,000,000.00). If there are fewer than four phases per Final PUD Plans, then the amount payable per phase shall be increased so the aggregate amount payable pursuant to clause "(b)" hereof (i.e., \$80,000,000.00) is apportioned equally among all phases. Thus, for example, if there are three phases, the amount payable per phase shall be \$26,666,666.67. Such contributions are an integral part of the City's decision to enter into this Agreement and perform the City's obligations under this Agreement and are in addition to all other fees and other amounts payable to the City pursuant to this Agreement. The Parties agree that said contributions bear a rough proportionality to the costs of maintaining, repairing, and replacing public infrastructure directly and indirectly benefiting the Project and providing emergency services and other direct and indirect services and benefits to the Project during and beyond the term of this Agreement. For purposes of this Section a "phase" shall mean one or more data center buildings pursuant to Final PUD Plans, and will not include mere construction of an

accessory improvement such as a construction trailer, parking lot, or maintenance building. In the event the Project is not constructed beyond the first phase due to circumstances beyond Developer's reasonable control, including failure to obtain utility service commitments or necessary governmental approvals, Developer shall have no obligation to make any further payments under this Section.

23. **Development Impact Fees.** Developer shall pay development impact fees for each building to be constructed on the Property at building permit as provided in Section 23-60 et seq. of the City's Municipal Code, as the same may be amended from time-to-time as uniformly applicable to all industrial users in the City.

24. **District Disconnection Fees.** Promptly following execution of this Agreement, Developer shall reimburse the City for all fees associated with disconnection from the Manhattan-Elwood Public Library District and the Elwood Fire District (\$28,922.04 and \$6,438.67, respectively).

25. **Recapture Fees.** Developer shall be solely responsible for the payment, when due under applicable ordinances, of all recapture fees imposed by existing ordinances/agreements on the Property or the Project, which include fees imposed by Ordinances 15444, 15445, and 15446, in the aggregate amount of \$514,054.60. The City represents that there are no other existing recapture obligations payable to the City with respect to the Property. ComEd shall not be responsible for such fees. Developer shall be responsible for the recapture fees attributable to Lot 3.

26. **Electric Utility Tax.** Developer acknowledges that the City's Electric Utility Tax is applicable to purchase and consumption of electricity at the Project in accordance with the City's Municipal Code, as the same may be amended from time-to-time as uniformly applicable to all industrial customers in the City.

27. **Reimbursement of Costs and Fees.** The terms and conditions of the Professional Fee Reimbursement Agreement between the City and Developer (or Developer's predecessor-in-interest) are incorporated by reference as if fully set forth in this Section 25 and shall be binding upon Developer and its successors and assigns.

28. **Covenant not to Challenge Validity.** Developer acknowledges that it has entered into this Agreement of its own volition, has negotiated the terms and conditions of this Agreement, and will derive substantial benefits from this Agreement. Developer, for itself and its successors and assigns, irrevocably covenants and agrees that it shall not, directly or indirectly, initiate, support, join, fund, or voluntarily assist (except as required by law, subpoena, or court order) any claim, suit, or proceeding that challenges, contests, seeks to invalidate, enjoin, rescind, reform, or otherwise impair (a) this Agreement or any term or condition hereof, (b) the Rezoning and PUD Ordinance or any other Applicable Ordinances and Regulations, or (c) any permit or approval issued by the City pursuant to this Agreement. Nothing herein shall be construed to prevent Developer from defending or asserting its contractual rights under this Agreement or its vested rights under the Rezoning and PUD Ordinance or any permits or approvals issued pursuant thereto. Without limiting the City's other rights and remedies, if Developer breaches said covenant and agreement, after notice and an opportunity to cure as set forth herein, the City shall

have the right to terminate this Agreement upon written notice to Developer and to take any action with respect to the Rezoning and PUD Ordinance, and any other approval or permit issued to Developer or with respect to the Project without regard to the provisions of this Agreement.

29. **Lot 3 Matters.** Consistent with Recital N hereof, the Parties acknowledge and agree that so long as ComEd is the owner of Lot 3, ComEd will only be responsible for the terms and conditions of this Agreement which specifically apply to development and use of Lot 3. Consistent therewith, ComEd will not be responsible for providing sewer and potable water lines within Rowell Road notwithstanding anything to the contrary or more broadly stated in Section 5 and 6 hereof. For purposes of Section 3-e and Section 10 hereof, Final Engineering Plans accompanying any request for approval of a Final PUD Plan, Final plat and recording plat limited in area to Lot 3 need only include Private Stormwater Management Improvements within Lot 3 and that portion of Rowell Road (including any infrastructure lying within Rowell Road) adjacent to Lot 3. ComEd shall not have any obligations of the Developer as described in Sections 5 and 6. Further, Sections 8, 11, 16, 21, 22, 23, 24 and 27 of this Agreement shall not apply to ComEd as the Lot 3 owner.

30. **Project Labor Agreement.** Developer has executed a Project Labor Agreement with the Will-Grundy Building Trades Council in connection with development of the Property.

31. **Miscellaneous.**

a. **Amendments.** This Agreement may be amended only by the mutual consent of the Parties, by adoption of an ordinance by the City approving said amendment as provided by law, and by the execution of said amendment by the Parties or their successors in interest.

b. **Severability.** If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement, and to that end, all provisions, covenants, agreements and portions of this Agreement are declared to be severable. If for any reason the annexation, PUD, subdivision and zoning of the Property is ruled invalid, in whole or in part, the Corporate Authorities, as soon as possible, shall take such actions (including the holding of such public hearings and the adoption of such ordinances and resolutions) as may be necessary to give effect to the spirit and intent of this Agreement and the objectives of the Parties, as disclosed by this Agreement.

Notwithstanding the foregoing provisions of this Section 31.b, if any agreement, covenant, obligation, or condition applicable to Developer in this Agreement, the Rezoning and PUD Ordinance is found or declared by a court of competent jurisdiction to be invalid or a taking of Developer's property as a result of Developer's breach of its covenants and agreements set forth in Section 28 above, the entirety of this Agreement shall be null and void and of no further force or

effect, the City shall have no further obligations hereunder, and the City may take any action with respect to the Rezoning and PUD Ordinance and any other approval or permit issued to Developer or with respect to the Project without regard to the provisions of this Agreement.

c. No Waiver. The failure of the Parties to insist on the strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, on any other Party imposed, shall not constitute or be construed as a waiver or relinquishment of any Party's right thereafter to enforce any such term, covenant, agreement, or condition, but the same shall continue in full force and effect.

d. Entire Agreement. This Agreement sets forth all agreements, understandings, and covenants between and among the Parties with the exception of the previously executed Professional Fee Reimbursement Agreement. This Agreement supersedes all prior agreements, negotiations, and understandings, written and oral, and is a full integration of the entire agreement of the Parties with the exception of the previously executed Professional Fee Reimbursement Agreement.

e. Survival. The provisions contained herein shall survive the annexation of the Property and shall not be merged or expunged by the annexation of the Property to the City.

f. Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon Developer and its successors, grantees, lessees, transferees and assigns, and upon successor corporate authorities of the City and successor municipalities and shall constitute a covenant running with the land. The obligations of a party under this Agreement shall apply only during the period in which Developer or its successor owner owns an interest in the Property or the applicable portion thereof, and upon a transfer of such interest the transferring party shall be released from obligations arising thereafter and the transferee shall assume such obligations. Any assignment of this Agreement by Developer shall not relieve the assignor of its obligations under this Agreement but instead such obligations shall be joint and several with the assignee, unless such assignment by Developer has been approved by the City Council which approval shall not be unreasonably withheld provided the assignee demonstrates to the City Council's reasonable satisfaction that it has the resources and experience necessary to perform all of the Developer's obligations hereunder. Provided, however, that upon conveyance of Lot 3 to ComEd, ComEd shall only be responsible for the obligations of this Agreement which are specific to Lot 3 as set forth in various provisions of this Agreement.

g. Notices. Any notice required or permitted by the provisions of this Agreement shall be in writing and sent by certified mail, return receipt requested or by nationally recognized couriers or personally delivered to the Parties, at the following addresses, or such other addresses as the Parties, by notice may designate:

If to City: The City of Joliet  
150 W. Jefferson Street  
Joliet, IL 60432  
Attention: City Manager

with a copy to: The City of Joliet  
150 W. Jefferson Street  
Joliet, IL 60432  
Attention: City Attorney

and a copy to: Croke, Fairchild, Duarte & Beres  
180 N. LaSalle Street, Suite 3400  
Chicago, IL 60601  
Attn: David Reifman

If to Developer: PowerHouse Hillwood Holding LLC  
c/o American Real Estate Partners  
1660 International Drive  
Suite 500  
McLean, VA 22102  
Attention: Doug Fleit  
Scott Sterling

with a copy to: David J. Silverman  
Mahoney, Silverman & Cross, LLC  
822 129th Infantry Drive, Suite 100  
Joliet, IL 60435

h. Time of Essence. Time is of the essence of this Agreement and of each and every provision hereof.

i. Exhibits. All exhibits attached hereto are declared to be a part of this Agreement and incorporated herein by this reference.

j. Approval. Wherever any approval or consent of a Party is called for under this Agreement, the same shall not be unreasonably withheld, conditioned, or delayed.

k. Estoppel. From time to time upon written request of the City, Developer, or any mortgagee, purchaser, or prospective purchaser of all or any portion of the Property, the other Party shall execute and deliver within thirty (30) days a written estoppel certificate certifying (i) that this Agreement is in full force and effect, (ii) whether the requesting Party is in default under this Agreement to the knowledge of the certifying Party, and (iii) the status of any obligations required to be performed under this Agreement. The City shall have no liability for statements made in good faith in any such estoppel certificate nor shall the City be estopped from exercising its police powers under Applicable Ordinances and Regulations.

l. Upon written request of Developer after completion of Developer's infrastructure and monetary obligations under this Agreement, the City shall execute and deliver a certificate confirming that such obligations have been satisfied.

m. **Recording.** This Agreement shall not be recorded prior to Developer's acquisition of title to the Property and delivery of the Closing Notice pursuant to Section 2. Following delivery of the Closing Notice, the Parties shall cause this Agreement to be recorded in the office of the Recorder of Deeds of Will County, Illinois. Prior to Developer's acquisition of title to the Property, this Agreement shall not be recorded against the Property without the written consent of the current record owner.

*The remainder of this page is intentionally left blank.*

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement on the date first above written and, by so executing, each of the Parties warrants that it possesses full right and authority to enter into this Agreement.

**CITY:**

CITY OF JOLIET,  
an Illinois home rule Municipal Corporation

By: \_\_\_\_\_  
Mayor

Attest:

By: \_\_\_\_\_  
City Clerk

**DEVELOPER:**

PowerHouse Hillwood Holding LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibits:**

- Exhibit A – Legal Description of the Property
- Exhibit B – Affidavit of Notice to Fire and Library Districts
- Exhibit C – Annexation Ordinance
- Exhibit D – Rezoning and PUD Ordinance

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

The foregoing Annexation and Development Agreement was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_ of the City of Joliet.

(SEAL)

\_\_\_\_\_  
Notary Signature

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

The foregoing Annexation and Development Agreement was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_ of PowerHouse Hillwood Holding LLC.

(SEAL)

\_\_\_\_\_  
Notary Signature