

ORDINANCE NO. 4692

**AN ORDINANCE APPROVING A UTILITY INFRASTRUCTURE
AND SERVICE AGREEMENT**

WHEREAS, the City of Morris ("City") and ILLCO Grundy County, LLC ("ILLCO"), a Delaware Limited Liability Company, each desire to set forth the terms and conditions upon which the City will provide water and sewer service to the property described on Exhibit A attached hereto (the "Development Site"); and

WHEREAS, ILLCO is the contract purchaser of the Development Site; and

WHEREAS, the City and ILLCO each desire to enter into the Utility and Infrastructure Service Agreement substantially in the form of Exhibit B attached hereto (the "Utility Agreement"); and

WHEREAS, the Utility Agreement shall become effective if, and only if, ILLCO closes and becomes the fee owner of the Development Site within one (1) year of the approval of this ordinance by the City; and

WHEREAS, the Development Site is situated within the Morris Brisbin Road Tax Increment Finance District.

**NOW THEREFORE BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL
OF THE CITY OF MORRIS, GRUNDY COUNTY, ILLINOIS IN THE EXERCISE OF
THEIR STATUTORY AND OTHER POWERS, AS FOLLOWS:**

Section 1. Approval and Authorization. That the Utility Agreement is hereby approved and the Mayor and City Clerk are authorized to execute and attest to the Utility Agreement if, and only if, ILLCO or its affiliates or subsidiary becomes fee title owner of the Development Site within one (1) year of the date hereof, otherwise the approval of the Utility Agreement shall be null and void and the Utility Agreement shall not become effective.

Section 2. Severability. If any section, paragraph, subdivision, clause, sentence or provision of this Resolution shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

Section 3. Repealer. All ordinances or parts of ordinances conflicting with any provisions of this Ordinance are hereby repealed.

Section 4. Effective Date. This Ordinance shall be effective from and after its passage, approval, and publication as may be required by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Morris, Illinois on the 18 day of August, A.D., 2025, and filed in the Office of the City Clerk of said City on that date.

MAYOR & ALDERMEN	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Dean Tambling	✓		
Julian Houston	✓		
Herb Wyeth	✓		
Jake Duvick	✓		
Sarah Mettillie			✓
Carrie Hall	✓		
Alex Clubb		✓	
Jim Black	✓		
Chris Brown, Mayor	✓		
TOTAL VOTES:	7	1	1

APPROVED: _____

Mayor

DATE: _____

ATTEST: _____

DATE: _____

City Clerk

LIST OF EXHIBITS

EXHIBIT A	Legal Description of Development Site
EXHIBIT B	Utility Agreement

UTILITY INFRASTRUCTURE AND SERVICE AGREEMENT

THIS UTILITY INFRASTRUCTURE AND SERVICE AGREEMENT (“**Agreement**”), is made and entered as of the 19th day of December, 2025 (“**Effective Date**”), by and between the **CITY OF MORRIS**, an Illinois municipal corporation located in Grundy County, Illinois, (“**City**”) and **ILLCO GRUNDY COUNTY, LLC**, a Delaware limited liability company (“**Developer**”) (collectively, the City and Developer are the “**Parties**” and individually, sometimes, a “**Party**”).

RECITALS

WHEREAS, the City is a duly organized and validly existing municipal corporation created in accordance with the Constitution of the State of Illinois of 1970.

WHEREAS, as of the Effective Date, the Developer is the owner of certain property located southeast of the intersection of Route 6 and Gun Club Road in Morris, Illinois, which property consists of approximately 344 acres and is legally described in Exhibit A (“**Development Site**”).

WHEREAS, Developer intends to construct a data center campus on the Development Site (“**Project**”).

WHEREAS, as of the Effective Date and based on current design, the Developer anticipates the portion of the Project to be served by the first phase of Water Capacity (as defined below) may include approximately 1.3 million square feet of data center structures.

WHEREAS, in conjunction with the Phase 2 Water Capacity, the Developer anticipates that up to an additional +/- 1.3 million square feet of data center structures could be constructed; and

WHEREAS, significant public infrastructure, including water and sanitary sewer mains, must be constructed on property located outside of the Development Site to adequately serve the Project.

WHEREAS, the City desires to construct certain utility infrastructure to the Development Site and to own and operate the utility main extensions through which service to the Development Site will be delivered.

WHEREAS, the Parties wish to enter into this Agreement to memorialize each Party’s rights and obligations concerning utility infrastructure extensions and utility service, all as further set forth in this Agreement.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

Section 1. Recitals and Exhibits. The foregoing recitals and all exhibits attached to this Agreement are incorporated into this Section by reference.

Section 2. Construction of Utility Infrastructure.

(a) **Water Main Infrastructure.** Developer shall have the right, at any time, to elect, in Developer's sole discretion and without any obligation to do so, and upon written notice to the City, to design and construct watermain extensions (i) along the full frontage of Gun Club Road from Route 6 on the north to Bungalow Road on the south; and (ii) from the intersection of Bungalow Road and Gun Club Road west to the terminus of the existing water main located along Bungalow Road; or (iii) in a location or locations that provide(s) redundant feed to the Development Site that is mutually approved by the Parties, for purposes of providing an additional redundant public water feed for the Development Site (collectively, "**Water Main Infrastructure**"). If Developer elects to design and construct the Water Main Infrastructure as set forth above, then Developer shall design and construct the Water Main Infrastructure if and as required under this Agreement. The final design of the Water Main Infrastructure shall be set forth in construction plans to be prepared by the Developer and subject to the prior written approval of the City, not to be unreasonably withheld, conditioned or delayed. The City shall reasonably cooperate with Developer, at Developer's Expense, in connection with such design and construction of such Water Main Infrastructure including, without limitation, in connection with obtaining any easements, rights-of-way, licenses and/or property necessary or required for the design, construction, operation, maintenance, ownership and/or repair of the Water Main Infrastructure including, without limitation, acquiring any such easements, rights-of-way, licenses and/or property by condemnation and/or eminent domain if Developer cannot obtain any such easements, rights-of-way, licenses and/or property despite Developer's commercially reasonable efforts to do so. .

(b) **Water and Sanitary Capacity.** The City will design and construct additional capacity at and in the City's water system including the City's water treatment, supply, and distribution systems, and the City's sewer system including the City's sewer collection, treatment, storage and discharge systems, and, in each case to serve the Development Site and to provide the Water Allocation (defined below) as set forth in Section 3 below (collectively, "**Capacity Expansion**"), and in accordance with the following:

(i) subject to the provisions of Section 4(a), the design and construction of any portions or phases of the Capacity Expansion necessary or required to provide the Phase 1 Water Allocation (the "**Phase 1 Capacity Expansion**") shall be completed at such time that ensures that such Phase 1 Capacity Expansion is available for the Project's use by, and in all events, no later than December 31, 2027;

(ii) the City shall commence the design and construction of any portions or phases of the Capacity Expansion necessary or required to provide the Phase 2 Water Allocation by the

Phase 2 Delivery Date as set forth in Section 3 below (the “**Phase 2 Capacity Expansion**”) if and when the provisions of Section 2(c) are satisfied;

(iii) the design and construction of the Phase 2 Capacity Expansion shall be completed at such time that ensures that such Phase 2 Capacity Expansion is available for the Project’s use by, and in all events no later than, the Phase 2 Delivery Date set forth in Section 3 below.

The City shall undertake all work related to Capacity Expansion in accordance with this Agreement, including, without limitation, the provisions of this Section 2(b) and Section 3 below.

(c) Conditions Applicable to Phase 2 Capacity Expansion. The City’s obligation to construct the Phase 2 Capacity Expansion is contingent upon satisfaction of the following conditions:

(i) the Developer delivers to the City written notice, together with written documentation and evidence, that the amount of water or sewer capacity used by any phase of the Project for which the City has issued a temporary or full occupancy certificate (“**Occupancy Certificate**”), plus the anticipated water and sewer capacity that will be used by any future phase of the Project, including the expected timing associated with needing such capacity, for which Developer has submitted, or will submit, an application for site plan approval to the City, and will complete construction pursuant to the City-approved site plan, exceeds the Phase 1 Water Allocation set forth in Section 3(a) below (the “**Phase 2 Notice**”); and

(ii) either (x) the Development Site, which is located in the Morris Brisbin Road Tax Increment Finance District (the “**MBR TIF District**”), has produced sufficient property tax revenue (“**TIF Funds**”) to fund all design and construction costs for the Phase 2 Capacity Expansion (collectively, “**Phase 2 Capacity Expansion Costs**”), or (y) if the condition in Section 2(c)(ii)(x) is not satisfied, then the Parties agree to meet, confer, and agree in writing on the Phase 2 Capacity Expansion Costs and, the Developer will be responsible for those portions of the Phase 2 Capacity Expansion Costs associated with the City’s water system that exceed the TIF Funds collected by the City (the “**Phase 2 Cost Payment**”). The Developer will deliver to the City the Phase 2 Cost Payment when funds are required for design and construction of the Phase 2 Capacity Expansion and only after the City has spent the TIF Funds. Upon completion of the Phase 2 Capacity Expansion, the City will promptly reimburse Developer any unused portion of the Phase 2 Cost Payment. For the avoidance of doubt, (a) the City will not be obligated to pay Phase 2 Capacity Expansion Costs using any source other than TIF Funds, (b) upon receiving the Phase 2 Notice, the City will promptly notify the Developer of the Phase 2 Capacity Expansion Costs and any portion of the Phase 2 Capacity Expansion Costs that cannot be paid for using TIF Funds; (c) except as provided in Subsection (e and f), Developer has no obligation to pay for, or pay the City any amounts or payments for, any Phase 2 Capacity Expansion Costs in excess of, or other than, the Phase 2 Cost Payment; (e) Developer will be responsible for paying any Phase 2

Capacity Expansion Costs that are ineligible for payment pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, *et seq.*), as amended; and (f) Developer will be responsible for paying the Phase 2 Capacity Expansion Costs unless at least one data center associated with the Phase 2 Capacity Expansion (A) receives a permit on or before the date the Phase 2 Expansion receives an Occupancy Certificate; and (B) receives an Occupancy Certificate on or before the later of (t) the 5-year anniversary of the Phase 2 Notice; and (u) the 3-year anniversary of the Phase 2 Capacity Expansion receiving an Occupancy Certificate. If one or more data centers associated with the Phase 2 Capacity Expansion have received a permit and an Occupancy Certificate in accordance with this Section's timelines, the Developer will not be responsible for paying Phase 2 Capacity Expansion Costs pursuant to this Section 2(c)(ii)(f); otherwise the City may, after providing Developer with written notice and ninety (90) days to cure, demand and receive payment of the Phase 2 Capacity Expansion Costs from the Developer. Developer's payment of the Phase 2 Capacity Expansion Costs pursuant to this Section is due within ninety (90) days of receiving written confirmation from the City of the Phase 2 Capacity Expansion Costs, including, without limitation, sworn statements, lien waivers, invoices, financing statements, receipts, checking account statements, canceled checks, payroll records, project expenditure summaries, and all other documentation reasonably deemed necessary by the Developer; and

(iii) the City has received the approval of all authorities with jurisdiction over construction of the Phase 2 Capacity Expansion.

(d) On-Site Storage. The Developer agrees to incorporate into its plans for the Project on-site storage tanks ("Tanks"), in locations and in such sizes as reasonably agreed to by the Parties, to meet requirements under the City's fire code and provide additional volume and flows to assist in times of peak water usage.

(e) Permits and Authority. The City shall be responsible for securing all permits, licenses, easements, property rights, and other authority necessary to construct the Capacity Expansion.

Section 3. Water and Sanitary Service.

(a) Water and Sanitary Allocation. The City acknowledges that the provision of adequate amounts of potable water and sewer services is essential for the Project's development and operation. The City will provide water and sewer services to Developer for use at Development Site in accordance with this Agreement, including, without limitation, the table below and by the applicable Delivery Date set forth below ("**Water Allocation**"):

	Water Capacity (Peak Day)	Sewer Capacity (Peak Day)	Delivery Date
Phase 1	1,020,000 gallons per day	494,000 gallons per day	December 31, 2027
Phase 2	An amount reasonably determined, but in no event greater than an additional 1,020,000 gallons per day, and based upon (i) the usage of any phase of the Project for which the City has issued an Occupancy Certificate and (ii) the anticipated demand of future phases of the Project.	An amount reasonably determined, but in no event greater than an additional 494,000 gallons per day, and based upon (i) the usage of any phase of the Project for which the City has issued an Occupancy Certificate and (ii) the anticipated demand of future phases of the Project.	Within 3 years after the satisfaction of the conditions set forth in Section 2(c) above

(b) Option for Additional Allocation. If, at any time before the Developer delivers the Phase 2 Notice in accordance with Section 2(c)(i), Developer determines that the Project will require water capacity exceeding the total, aggregate amount of the Phase 1 Water Allocation set forth in Section 3(a) above (“**Excess Capacity**”), then Developer may elect to provide written notice thereof to the City, which shall include written evidence and documentation demonstrating, in reasonable detail, that the Project will so require such Excess Capacity. Within 30 days of receiving Developer’s notice, the City will evaluate and notify the Developer in writing whether the City, in its sole discretion, will make Excess Capacity available to Developer. If the City determines Excess Capacity may be provided, then the City will provide such Excess Capacity if the Developer and the City agree with respect to the amount of Excess Capacity that will be provided.

(c) Fire Flow and Pressure. The City shall ensure that potable water delivered to the Project shall be at a pressure of no less than 60 pounds per square inch, and that pressure and flow shall comply with the Code of Ordinances of Morris, Illinois (“**City Code**”), as amended, including, without limitation, the International Fire Code.

(d) Characteristics of Wastewater Discharge . The City acknowledges that the Phase 1 and/or Phase 2 Water Allocations with respect to sewer capacity set forth in Section 3(a) may or will include domestic wastewater discharge and non-contact cooling discharge, also known as industrial wastewater (“**Industrial Wastewater**”). The City agrees to accept, and agrees to reserve sufficient capacity in its sewer and/or wastewater systems, including any and all applicable wastewater treatment plants, to accept, such Industrial Wastewater into such systems, in accordance with and subject to the Water Allocations with respect to sewer capacity set forth in Section 3(a). Developer will provide the City with any written documentation or information pertaining to the projected water quality and characteristics of any Industrial Wastewater in Developer’s possession or reasonable control, if and as reasonably requested by the City in writing.

(e) Failure to Use Allocation.

(i) If the Developer fails to apply for a building permit for a data center building located on the Development Site on or before the Effective Date’s 6-year anniversary, the City may subsequently reduce the Water Allocation and/or any portion or Phase thereof by providing the Developer written notice of the City’s intent to so reduce the Water Allocation and/or portion or Phase thereof at least 90 days before the reduction goes into effect. If, on or before the date the Water Allocation reduction goes into effect, the Developer applies for such building permit for a data center building then the reduction shall be suspended. If the data center receives an Occupancy Certificate within twenty four (24) months of the date the City approves a building permit for the data center building, then the suspension shall terminate and be of no force or effect. In addition, if, on or before the date the Water Allocation reduction goes into effect, Developer submits a written request asking the reduction to be delayed to allow Developer additional time to apply for building permit, the City Engineer will consider the justification for the Developer’s request, including, without limitation, any Force Majeure Delays (as defined below), and shall not unreasonably withhold, condition, or delay, approval of the Developer’s request for additional time to secure a building permit.

(ii) If the Developer fails to deliver the Phase 2 Notice on or before the Effective Date’s 13-year anniversary, the City may eliminate the Water Allocation for Phase 2 without further liability; provided, however, the City must provide Developer written notice of the termination and an opportunity to cure at least 30 days before the Water Allocation for Phase 2 goes into effect.

Section 4. Costs and Fees.

(a) Capacity Expansion Payments. In consideration of the City’s construction of the Capacity Expansion, the Developer agrees to the following (collectively, the “**Developer’s Payment**”):

(i) upon the City issuing or obtaining all permits and approvals necessary or required to construct, and entering into a construction contract for the construction of, the Phase 1 Capacity Expansion and the City providing the Developer written notice and proof of the same, the Developer

will, within sixty (60) days of receiving the City's notice, deliver to the City payment equaling \$4,000,000; and

(ii) concurrent with the City's issuance of a building permit to construct the Project's first data center building, the Developer will deliver to the City payment in an amount equal to the lesser of (a) \$6,000,000; and (b) an amount which, when added to the Developer's Payment in Section 4(a)(i) above, equals one-third of the total costs incurred by the City for constructing the water system components of the Phase 1 Capacity Expansion.

For the avoidance of doubt, the total amount of the Developer's Payment set forth in Section 4(a)(i) and Section 4(a)(ii) above shall be the lesser of \$10,000,000 or one-third of the total costs incurred by the City for the Phase 1 Capacity Expansion.

Upon the Developer's request, the City will provide the Developer all documents and records necessary for the Developer to determine and verify the total cost of the Phase 1 Capacity Expansion. Documents provided by the City pursuant to this Section shall be complete and unredacted, and the City will use the payments provided under this Section solely for Capacity Expansion purposes.

(b) Developer Obligation; Connection and Service Fees. The City waives (i) all water and sewer connection fees associated with the Project and its improvements that are imposed by the City Code or other City rule or regulation; and (ii) infrastructure development fees (i.e., frontage and acreage fees) associated with the Project and its improvements that have been paid as of the Effective Date and are imposed by the City Code or other City rule or regulation. The City will charge for water and sewer services based on actual usage in accordance with the then-existing tariff rates charged to customers for similar water and sewer services; provided, in the event that the City adopts a bulk water rate for higher volume users, the Developer will not pay any portion of any bulk service rate (or comparable) imposed by the City that is associated with reimbursing the City's cost for design or construction of the Capacity Expansion. Except as provided in this Section, the Developer will pay to the City, at the time required by the City Code, all fees associated with water and wastewater service to the Project.

(c) City Obligation. The City shall be responsible, using the Developer's Payment and other City funds, for constructing the Phase 1 Capacity Expansion. Subject to the Section 2(c) and Section 3(e)(ii), the City agrees to use TIF Funds generated by the Development Site to finance the Phase 2 Capacity Expansion.

Section 5. General Provisions.

(a) Term. The term of this Agreement shall commence on the Effective Date and shall terminate upon the MBR TIF District's termination; provided, however, the City's obligations in Section 3(a), Section 3(b) (if and to the extent that Developer exercises the option to obtain Excess Capacity prior to the expiration of the term of this Agreement,), Section 3(c) and Section

3(d), and the Developer's rights and remedies to enforce the same, shall survive the term of the Agreement.

(b) Default; Remedies. In the event of a default by any Party that is not cured within ten 10 business days' after receipt of notice thereof from the non-defaulting Party, the non-defaulting Party shall, in addition to any right or remedy provided by law or equity, have the right to apply to a court of competent jurisdiction for an injunction against such violation or threatened violation, and/or for a decree of specific performance. Notwithstanding the foregoing or anything to the contrary herein: (i) no party will be liable to the other party, FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION, DAMAGES RESULTING FROM LOSS OF PROFITS, INTERRUPTION OR LOSS OF BUSINESS, LOST GOODWILL, LOST REVENUE AND LOST OPPORTUNITY) ARISING OUT OF ANY OF THE TERMS OR CONDITIONS OF THIS AGREEMENT, and; (ii) no default under this Agreement shall entitle any Party to terminate, cancel or otherwise rescind this Agreement, provided, however, this limitation shall not affect any other rights or remedies the Parties may have by reason of any default under this Agreement.

(c) Force Majeure. Neither the City nor Developer, nor any successor in interest to either of them, shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by nationally recognized pandemic or epidemic, governmental restrictions, takings, and limitations arising subsequent, war, state or national emergency, government mandated closures, damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below-freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, in each case if and to the extent beyond the reasonable control of the Party affected which in fact interferes with the ability of such Party to discharge its obligations hereunder, and other events or conditions beyond the reasonable control of the Party affected which in fact interferes with the ability of such Party to discharge its obligations hereunder (in each case, a "**Force Majeure Delay**"). In each case where a Party believes its performance of any specific obligation, duty or covenant is delayed or impaired by reason of an event of Force Majeure Delay, the Party claiming the benefit of this Section 5(c) shall notify the other Party of the nature of the event claimed to constitute Force Majeure Delay and, specifically, the obligation, duty or covenant which it believes is delayed or impaired by reason of the designated event. Performance of the obligation, duty or covenant impaired by reason of the designated event shall be tolled for that period of time reasonably necessary to remove or otherwise cure the impediment to performance and the Party relying on the event of Force Majeure Delay shall be obligated to pursue such remedy or cure with reasonable diligence given the nature of the impairment, to the extent the same may be reasonably cured. In no case shall an event of Force Majeure Delay toll the performance of any obligation, duty or covenant not directly implicated in the claimed event of Force Majeure Delay. Further, nothing herein shall be deemed to preclude the right of the Party entitled, by the terms of this Agreement, to receive the performance of any obligation, duty or covenant to challenge the validity of a claimed event of Force Majeure Delay.

(d) Binding Effect.

(i) Subject to Section 5(d)(ii) below, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of either Party hereto.

(ii) This Agreement shall not be assignable by the City, nor Developer, in whole or in part, and any such assignment shall be automatically void ab initio, except that Developer shall have the right, at any time and from time to time, to assign this Agreement, in whole or in part: (aa) to any affiliate controlling, controlled by or under common control with the Developer; (bb) to subsequent owners of all or any portion of the Development Site; (cc) to any ground lessees of all or any portion of the Development Site, and/or; (dd) on a collateral basis, to any lenders, mortgagees or any other holders of, or beneficiaries under, any deeds of trust or similar security instruments providing financing for the acquisition, construction, development, use and/or operation of the Development Site or any portion thereof; provided that Developer shall provide the City written notice of any such assignment no later than five (5) business days prior to such assignment and that the Assignee agrees to become obligated for all Developer obligations. Upon and from and after any such assignment by Developer, Developer is and shall be released from all unaccrued obligations under this Agreement or the portion thereof so assigned, as applicable, including, without limitation, all responsibilities, liabilities and obligations under this Agreement or the portion thereof so assigned, as applicable.

(e) Severability. The invalidity of any provisions of this Agreement shall not impair the validity of any other provisions. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable that provision shall be deemed severed from this Agreement or as otherwise modified by the court.

(f) Entire Agreement. This Agreement sets forth the entire understanding of the Parties as pertaining to the Agreement and may only be amended, modified or terminated by a written instrument signed by the Parties.

(g) Choice of Law; Venue. This Agreement shall be interpreted and construed in accordance with the laws of the State of Illinois. Venue for any dispute related to this Agreement shall be the Circuit Court for the Thirteenth Judicial Circuit, Grundy County, Illinois.

(h) Notice. Any notice, request, demand, waiver, consent, approval or other communication that is required or permitted under the terms of this Agreement ("Notice") shall be in writing and shall be delivered by personal delivery, via overnight carrier or e-mail transmission or via registered or certified mail, return receipt requested, first class postage prepaid. If Notice is delivered by personal delivery or via overnight carrier, Notice shall be deemed given on the date that actual delivery is made. If Notice is delivered via e-mail transmission, Notice shall be deemed given on the date that the Notice is transmitted and written confirmation of such transmission is obtained. If Notice is delivered via mail, Notice shall be deemed given on the earlier of (a) the actual day of delivery or (b) the third day after the date of mailing. All Notices shall be addressed to the intended recipient as set forth below:

To the City: City of Morris
Attn: City Clerk
700 N. Division Street
Morris, Illinois 60450
Email: cityclerk@morrisil.org

With a Copy to: Mahoney, Silverman & Cross, LLC
822 N. 129th Infantry Drive
Suite 100
Joliet, IL 60435

To Developer: ILLCO Grundy County, LLC
c/o Tract Capital Management, LP
3200 Cherry Creek S. Drive, Suite 700
Denver, Colorado 80209 Attn: Legal Department; Grant Polley
Email: legal@tract.com; grant.polley@tract.com

With a Copy to: Ancel Glink, P.C.
140 S. Dearborn Street, 6th Floor
Chicago, Illinois 60603
Attn: Gregory W. Jones
Tel: (312) 782-7606
Email: gjones@ancelglink.com

(i) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be and shall constitute one and the same instrument.

(j) Recording. Developer shall be permitted to record, at its costs and expense, a memorandum of this Agreement with the Grundy County Recorder.

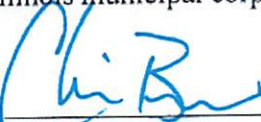
(k) Estoppel. Each Party agrees to provide the other, upon not less than 20 business days prior request, an estoppel certificate certifying that this Agreement is in full force and effect and has not been modified (unless such is not the case, in which such Party shall specify the basis for such claim), that to its knowledge the requesting Party is not in default of any term, provision or condition of this Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and any other reasonably requested matters.

(l) Prevailing Party. In the event of any litigation involving this Agreement, the non-prevailing party in such litigation will pay to the prevailing party the attorneys' fees and costs incurred by the prevailing party in connection with such litigation.

[Intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the Effective Date.

CITY OF MORRIS,
an Illinois municipal corporation

By: 
Chris Brown, Mayor

Attest: 
Lori Werden, City Clerk

ILLCO GRUNDY COUNTY, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

SIGNATURE PAGE – UTILITY AGREEMENT

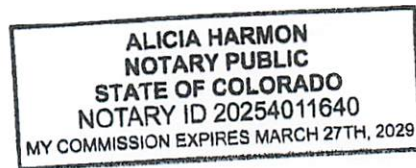
IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the Effective Date.

DEVELOPER:

ILLCO GRUNDY COUNTY, LLC,
a Delaware limited liability company

By: [Signature]
Name: Jessica Bennett
Title: Chief Legal Officer

STATE OF Colorado §
COUNTY OF Denver §



This instrument was executed and acknowledged before me on this 15 day of December, 2025 by Jessica Bennett, the Chief Legal Officer of ILLCO Grundy County, LLC, a Delaware limited liability company, on behalf of said limited liability company. The individual whose name is subscribed to this instrument is personally known to me.

Alicia Harmon
NOTARY PUBLIC, STATE OF Colorado

My Commission Expires:

March 27, 2029

Exhibit A

Legal Description of Development Site

Parcel ID No. 02-24-300-003 (approximately 157.54 AC)

THAT PART OF THE WEST HALF OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 06 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID WEST 1/2 FOR A DISTANCE OF 1436.70 FEET (NORTH 00 DEGREES 07 MINUTES 26 SECONDS EAST 1454.65 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 6; THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 32.99 FEET (DUE EAST 27.09 FEET PER DEED); THENCE NORTH 34 DEGREES 16 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 154.89 FEET (NORTH 33 DEGREES 50 MINUTES 03 SECONDS EAST 154.48 FEET PER DEED); THENCE NORTH 53 DEGREES 53 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 394.11 FEET (NORTH 53 DEGREES 54 MINUTES 31 SECONDS EAST 394.75 FEET PER DEED); THENCE NORTHEASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND BEING ALONG A CURVE WHICH IS CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 4358.98 FEET (4362.71 FEET PER DEED) FOR A DISTANCE OF 627.65 FEET (627.55 FEET PER DEED); THENCE NORTH 45 DEGREES 38 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 1037.59 FEET (NORTH 45 DEGREES 38 MINUTES 48 SECONDS EAST 1038.07 FEET PER DEED); THENCE NORTH 43 DEGREES 58 MINUTES 31 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 457.80 FEET (NORTH 43 DEGREES 58 MINUTES 00 SECONDS EAST 458.20 FEET PER DEED); THENCE NORTH 38 DEGREES 33 MINUTES 35 SECONDS EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 378.36 FEET (NORTH 38 DEGREES 29 MINUTES 35 SECONDS EAST 378.05 FEET PER DEED); THENCE SOUTH 52 DEGREES 33 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 254.78 FEET (SOUTH 52 DEGREES 33 MINUTES 00 SECONDS EAST 255.05 FEET PER DEED); THENCE SOUTH 89 DEGREES 58 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 238.20 FEET (DUE EAST 238.49 FEET PER DEED) TO A POINT WHICH FALLS ON THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE FOR A DISTANCE OF 3394.95 FEET (DUE SOUTH 3395.70 FEET PER DEED) TO A POINT WHICH FALLS ON THE SOUTHEAST CORNER OF THE WEST 1/2 OF SAID SECTION 24; THENCE SOUTH 89 DEGREES 31 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 24 FOR A DISTANCE OF 2650.09 FEET (SOUTH 89 DEGREES 32 MINUTES 56 SECONDS WEST 2650.78 FEET PER DEED) TO THE POINT OF BEGINNING, ALL LOCATED IN THE WEST 1/2 OF SECTION 24, TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.

Parcel ID No. 02-25-300-010 (approximately 25.9 AC)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7

EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

Parcel ID No. 02-25-100-008 (approximately 159 AC)

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26, PART OF THE NORTHWEST QUARTER OF SECTION 25 AND PART OF THE SOUTHWEST QUARTER OF SAID SECTION 25, ALL IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE NORTH 89 DEGREES 51 MINUTES 40 SECONDS EAST 2649.89 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 25; THENCE SOUTH 0 DEGREES 36 MINUTES 06 SECONDS WEST 2649.86 FEET TO THE CENTER OF SAID SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER SECTION; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT-OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 332.54 FEET ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 95.52 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 142.08 FEET; THENCE NORTH 0 DEGREES 30 MINUTES 16 SECONDS EAST 91.06 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS WEST 190.17 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 25; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 821.29 FEET ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE SOUTHEAST CORNER OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE SOUTH 89 DEGREES 34 MINUTES 15 SECONDS WEST 1063.18 FEET ALONG THE SOUTH LINE OF SAID NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 0 DEGREES 28 MINUTES 11 SECONDS EAST 1639.06 FEET ALONG THE WEST LINE OF THE EAST 40 ACRES OF THE NORTH 100 ACRES OF SECTION 26 TO THE NORTH LINE OF SAID

NORTHEAST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 34 MINUTES 15 SECONDS EAST 1063.18 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

EXCEPTING:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 25, IN TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE SOUTH 89 DEGREES 55 MINUTES 24 SECONDS WEST 50.12 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER SECTION TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 43 MINUTES 27 SECONDS WEST 298.20 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CSX RAILROAD; THENCE SOUTH 51 DEGREES 18 MINUTES 57 SECONDS WEST 41.10 FEET ALONG SAID RAILROAD RIGHT OF-WAY; THENCE NORTH 89 DEGREES 27 MINUTES 41 SECONDS WEST 1305.14 FEET; THENCE SOUTH 76 DEGREES 32 MINUTES 07 SECONDS WEST 213.06 FEET; THENCE SOUTH 60 DEGREES 31 MINUTES 16 SECONDS WEST 379.75 FEET; THENCE SOUTH 69 DEGREES 10 MINUTES 38 SECONDS WEST 574.82 FEET; THENCE SOUTH 83 DEGREES 00 MINUTES 20 SECONDS WEST 185.65 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER SECTION; THENCE NORTH 0 DEGREES 29 MINUTES 34 SECONDS EAST 771.58 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 55 MINUTES 24 SECONDS EAST 2593.63 FEET TO THE POINT OF BEGINNING, ALL SITUATED IN SARATOGA TOWNSHIP, GRUNDY COUNTY, ILLINOIS.

ALSO EXCEPTING:

THE EAST 40 ACRES OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 26 TOWNSHIP 34 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN GRUNDY COUNTY, ILLINOIS.