

May 19, 2010

Mr. Patrick S. Tierney, Principal Planner
Division of Zoning and Development Services
Lake County Central Permit Facility
500 W. Winchester Road Unit 101
Libertyville, Illinois 60048

Re: Wanish Park Planned Unit Development, Warren Township, Lake County, Illinois

Dear Mr. Tierney:

Reference is made to the Wanish Park Planned Unit Development located at the S.W. corner of Hunt Club Road and Gages Lake Road in unincorporated Warren Township. The final plat of the Planned Unit Development was recorded April 1, 2008 as document number 6326631 in the office of the Lake County Recorder of Deeds. The performance and restoration assurances for the development expire on June 16, 2010.

To date, none of the site development work contemplated by the approved plans and specifications has been started mainly as a result of the downturn in the housing market which has essentially been nonexistent over the last two years since the project was approved. The downturn in the housing market has also affected credit and lending policies making it virtually impossible to secure development related financing including letters of credit or other performance assurances. The owners of the property, Wanish, LLC, are still confident that this can be a viable and successful development given a recovery in the housing market and a change in lending policies.

In light of the foregoing, Wanish, LLC hereby makes the following requests:

- The validity of the final plat documents as previously approved and recorded be maintained and the owners/developers rights under the terms and provisions of those documents be preserved for a period of two (2) years with the understanding that prior to the expiration of the current letters of credit the owners/developers will either post new assurances in a form acceptable to the County or enter into a contractual arrangement with the County whereby the owners/developers would temporarily relinquish their rights under the terms and provisions of the previously approved P.U.D. documents until such time as the appropriate assurances are posted.

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- Upon receipt of the new assurances or completion of the contractual arrangement as specified in the above paragraph, the County will not draw on the letters of credit currently on file and allow them to expire by their own terms.

The owners/developers also acknowledge that prior to initiating any development activity they must file a new site development application and the project must be brought current with the then existing ordinance and construction requirements.

Please let me know your thoughts with regard to the above. Should you be in agreement, we ask that this matter be scheduled for consideration by the Planning, Building and Zoning Committee at their next regularly scheduled meeting on May 25th.

Sincerely,

PRD Associates, Inc.

A handwritten signature in blue ink, appearing to read 'H. Peter', is written over the typed name.

Helmut H. Peter, President

Cc: Bob Taylor
Brigitte Landis