

## **EXHIBIT H**

### **Preservation Agreement Amendment**

[TO BE FORMATTED INTO RECORDABLE FORM]

#### **AMENDMENT AND PARTIAL TERMINATION OF CUNEO MANSION AND GARDENS PRESERVATION AND CAMPUS DEVELOPMENT AGREEMENT AND INTERGOVERNMENTAL AGREEMENT BETWEEN THE COUNTY OF LAKE AND VILLAGE OF VERNON HILLS REGARDING THE CUNEO PROPERTY**

This AMENDMENT AND PARTIAL TERMINATION OF CUNEO MANSION AND GARDENS PRESERVATION AND CAMPUS DEVELOPMENT AGREEMENT AND INTERGOVERNMENTAL AGREEMENT BETWEEN THE COUNTY OF LAKE AND VILLAGE OF VERNON HILLS REGARDING THE CUNEO PROPERTY ("Amendment") is executed by, between and among (i) the County of Lake, an Illinois body politic and corporate (the "County"); (ii) the Village of Vernon Hills, an Illinois municipal corporation (the "Village"); and (iii) Loyola University of Chicago, an Illinois not-for-profit corporation ("Loyola"), and shall be effective as January 1, 2026 (the "Effective Date").

### **RECITALS**

The County, the Village, and Loyola have previously entered into that certain Cuneo Mansion and Gardens Preservation and Development Agreement entered into as of April 12, 2015 and recorded in the Lake County Recorder's Office on May 9, 2016 as document no. 7289998 (the "Original Agreement") and the Intergovernmental Agreement Between The County Of Lake And Village Of Vernon Hills Regarding The Cuneo Property entered into as of May 2, 2016 and recorded in the Lake County Recorder's Office on May 9, 2016 as document no. 7289998 (the "Intergovernmental Agreement").

A. Capitalized terms not defined in this Amendment shall have the meaning given in the Original Agreement.

B. After the Original Agreement was executed, the Land Use Entitlements were granted, Loyola conveyed the Residential Project Property to Pulte Home Corporation, the Residential Project was constructed, and all residential units in such project were sold, all as contemplated by the Original Agreement. After the conveyance of the Residential Project Property to Pulte, Loyola continued to own and operate the land legally described in Exhibit A to this Amendment, and all other improvements located thereon (collectively, the "Lot 129 Property")

C. After Loyola acquired the Property from the Cuneo Foundation in 2010, and prior to the execution of the Original Agreement, the university invested more than \$8 million in repairing, maintaining, and improving the Property. Since 2015, Loyola has invested an additional approximately One Million Two Hundred Fourteen Thousand Three Hundred Fifty-

Five Dollars (\$1,214,355.00) in repairs, maintenance, and improvements to the Property in accordance with the Original Agreement.

D. Despite such investment and efforts, Loyola has never operated the Lot 129 Property profitably and, to the contrary, has experienced aggregate operating losses in excess of Three Million Eight Hundred Seventy-Four Thousand Five Hundred Seventy-One Dollars (\$3,874,571.00) since 2015.

E. Based on such operating losses, in 2024, the Cuneo Foundation released Loyola from the 20-year operating covenant that was imposed in 2010 when the Cuneo Foundation deeded the Property to Loyola.

F. Loyola has now agreed to convey and transfer title to the Lot 129 Property to the Village for One Dollar (\$1.00) (the “Transfer”), together with certain other consideration provided for under the Cuneo Property Transfer Agreement dated October \_\_, 2025 by and between the Village and Loyola (the “Transfer Agreement”), and the Village has agreed to accept such Transfer.

G. In connection with the Transfer, the Village, the County, and Loyola have agreed to terminate certain provisions in the Original Agreement and Intergovernmental Agreement, and to amend certain other provisions, as set forth herein.

NOW THEREFORE, in consideration of the above recitals, the covenants and obligations contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows.

### **AGREEMENTS**

1. **Incorporation of Recitals and Exhibits.** The recitals set forth above, and the Exhibit attached to this Agreement, are incorporated herein by reference, and constitute a material part of this Agreement.

2. **Termination of Original Agreement Sections.** The parties hereby agree to terminate the following Sections of the Original Agreement as of the Effective Date: 2; 3 (subject to Loyola’s transferring to the Village the remaining Cuneo Restoration and Repair Funds on the Effective Date, as provided for under the Transfer Agreement); 4; 5; 6 (subject to the amendment in Section 3 below); and 7 (subject to the amendment in Section 4 below). For purposes of certainty, after the Effective Date, Loyola shall have no further obligations under the Original Agreement but shall have the rights provided for under Sections 3 and 4 of this Amendment.

The parties hereby agree to terminate the following Sections of the Intergovernmental Agreement as of the Effective Date: 3 (A) and (B)(i-iv). For purposes of certainty, after the Effective Date, the Village shall have complete control of the Cuneo Restoration and Repair Funds and may spend such funds in the Village sole discretion. Further, the Village may

determine the future use and/or continued existence of the Cuneo Mansion and Gardens in its sole discretion.

3. **Transfer to Village; Survival of Amended Recapture Provision.** As provided for in the Original Agreement, the Transfer: (a) shall not include any artwork, personal property (except to the extent provided for in the Transfer Agreement) or Cuneo family objects; but (b) shall include the fixtures within the mansion. The Transfer shall now also include the pavilion, the parking area, and all other existing improvements on the Lot 129 Property.

After the Effective Date, the Village, or its assignee or designee, may demolish the Cuneo Mansion or the pavilion (or both) and, so long as no Recapture Event (as defined below) occurs, no recapture amount shall be payable to Loyola.

However, if within ten (10) years of the Effective Date, all of the following occur, then the applicable recapture amount specified in the next sentence shall be due and payable to Loyola: (a) the Village, by ordinance, regulation, administrative action, zoning action, or otherwise, entitles or otherwise permits a use of the Property for a use other than its existing use or a public park or public open space; and (b) the Village, or its assignee or designee, sells or otherwise transfers (e.g., under a long-term lease) the Lot 129 Property, or a portion thereof, to a third party (the occurrence of both (a) and (b), a “Recapture Event”). If a Recapture Event occurs, then the Village shall pay to Loyola (i) fifty percent (50%) of the net proceeds from a Recapture Event occurring within five (5) years of the Closing Date, (ii) twenty-five percent (25%) of the net proceeds received from a Recapture Event occurring during years six through ten (6-10) after the Effective Date, and (iii) zero percent (0%) of any such net proceeds after the tenth (10<sup>th</sup>) anniversary date of the Effective Date. The applicable recapture amount shall be paid to Loyola at the time of the closing of the sale or transfer giving rise to the Recapture Event or, if such proceeds are paid in whole or in part after such closing, at such later date(s), with a prorated portion of the amount due to Loyola paid on each payment date. For example, if the net proceeds are paid 50% on the initial closing date and 50% on the second anniversary of such closing date, then Loyola would receive its applicable percentage (i.e., either 50% or 25%, depending on the initial closing date) of the net proceeds paid on the initial closing date and its applicable percentage of the net proceeds paid on the second anniversary date. So long as the Recapture Event occurs within the ten-year recapture period, the recapture payment amount due to Loyola shall be paid even if the payment of such amount is not made until after the expiration of such ten-year recapture period, and the applicable percentage shall be based on when the initial closing date occurs.

4. **Default; Enforcement.** If the Village defaults in its obligations under Section 3 above and such default is not cured within ten (10) business days of written notice from Loyola, Loyola shall have the right to specifically enforce the terms of this Amendment and receive the amount due to Loyola under Section 3 above, and to recover the reasonable costs of any attorney’s fees and expenses incurred in doing so.

5. **Counterpart Signatures.** This Amendment may be executed in multiple counterpart originals and the signature pages attached to form an original, fully-executed agreement. A facsimile or photocopied signature shall have the same legal effect as an original

signature.

[Signatures Appear on Next Page]

[Signature Page to Amendment and Partial Termination  
of Cuneo Mansion and Gardens  
Preservation and Development Agreement]

**COUNTY OF LAKE**

By: \_\_\_\_\_  
Sandy Hart  
County Board Chairman

ATTEST: \_\_\_\_\_  
Anthony Vega  
County Clerk

**VILLAGE OF VERNON HILLS**

By: \_\_\_\_\_  
Thom Koch Jr.  
Village President

ATTEST: \_\_\_\_\_  
Kevin Timony  
Village Clerk

**LOYOLA UNIVERSITY OF CHICAGO**

By: \_\_\_\_\_  
Wayne Magdziarz  
Senior Vice President and  
Chief Financial Officer

**(Sub)Exhibit A**

**Legal Description of Property**

Lot 129 in the Residences at Cuneo Mansion and Gardens, being a Subdivision of Part of Section 33, Township 44 North, Range 11 East of the Third Principal Meridian, according to a Plat thereof recorded June 6, 2017 as document number 74000290 (six pages), in Lake County, Illinois.

PIN: 11-33-205-072

Commonly known as: 1350 N. Milwaukee Avenue, Vernon Hills, Illinois 60061

