EXXON MOBIL JOLIET REFINERY
REAL ESTATE TAX AND ASSESSMENT
SETTLEMENT AGREEMENT

This Agreement made this ___day of July, 2026, between Exxon Mobil Corporation (hereinafter "**Exxon Mobil**"), and Joliet Township High School District 204 (hereinafter the "**High School District**");

RECITALS

WHEREAS, Exxon Mobil and the High School District (collectively, the "**Parties,**" and individually, "**Party**") enter into this Agreement pursuant to Section 200/9-45 of the Illinois Property Tax Code (35 ILCS 200/9-45), Article VII, Section 10(a) of the Illinois Constitution, Ill. Const. Art. VII, § 10(a), the Illinois Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq.*, and all other applicable authority of the High School District; and

WHEREAS, Exxon Mobil owns real property located within Will County, Illinois, the permanent index real estate tax numbers of which are: 04-10-15-300-003-0000, 04-10-15-400-004-0000, 04-10-22-100-006-0010, and 04-10-22-100-006-0020 (the "**Exxon Mobil Parcels**"); and

WHEREAS, the Exxon Mobil Parcels are used by Exxon Mobil for a petroleum refinery; and

WHEREAS, Will County is a county of less than 1,000,000 inhabitants; and

WHEREAS, the High School District constitutes a public entity with jurisdiction to levy property taxes against the Exxon Mobil Parcels;

WHEREAS, the 2024 and 2025 assessed value of the Exxon Mobil Parcels is $296,706,471; and

WHEREAS, certain disputes and litigation as to the real estate taxes levied and the

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equalized assessed valuation of the Exxon Mobil parcels are currently pending for assessment years 2024 and 2025, including, but not limited to, litigation before the Illinois Property Tax Appeal Board (the "**PTAB**"), in PTAB Docket Nos. 2024-00711 and 2025- 03041 (together, the "**PTAB Cases**,") filed by the Board of Education of Channahon School District 17, in which Exxon Mobil and the High School District have or will intervene; and

WHEREAS, the Parties (i) wish to avoid the uncertainty, exposure, and inconvenience of protracted litigation; (ii) seek to establish economic stability for the Parties for the Exxon Mobil Parcels; and (iii) desire and intend to settle all disputes in accordance with the provisions of Section 200/9-45 of the Illinois Property Tax Code (35 ILCS 200/9-45) pertaining to the real estate taxes levied and collected by the High School District and the equalized assessed valuation of the Exxon Mobil Parcels, including the PTAB Cases, and further wish to settle all issues related to payments, refunds, claims, credits against real estate taxes and liabilities in respect to past taxes of the High School District, and certain issues relating to future equalized assessed valuations of the Exxon Mobil Parcels, property taxes levied and collected by the High School District, and property tax rates of the High School District, all in accordance with the terms of this Agreement,

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH BELOW, IT IS HEREBY AGREED by and among Exxon Mobil and the High School District:

1. The recitals set forth above are incorporated herein as an agreed statement of facts, and the Parties stipulate that they are true and correct.

2. For tax years 2024 and 2025, the taxes levied and collected by the High School District and paid by Exxon Mobil shall not be increased or decreased by any amount as it is the Parties' express intent that the tax amounts reflected on the 2024 and 2025 tax bills issued by the

Will County Collector (the "Collector") and or the Will County Clerk (the "Clerk) will be the final amount due to the High School District for those tax years.

3. With the sole exception of those circumstances described in **Paragraph 11** below, for tax years 2026 through 2031, the taxes levied and collected by the High School District, the taxes paid by Exxon Mobil to the High School District and the equalized assessed valuation of the Exxon Mobil Parcels, pertaining solely to the High School District, shall be set at the values below:

Tax Year	**Annual Equalized Assessed Value**	**Annual Real Estate Taxes**
2026pay2027	$297,636,066	$6,889,821
2027pay2028	$303,588,788	$7,027,617
2028pay2029	$312,696,451	$7,238,446
2029pay2030	$323,640,827	$7,491,792
2030pay2031	$334,968,256	$7,754,005
2031pay2032	$351,716,669	$8,141,705

For tax years 2032pay2033 and thereafter, the annual real estate taxes paid by Exxon Mobil to the High School District and the annual equalized assessed valuation of the Exxon Mobil Parcels shall be determined in accordance with the provisions of the Illinois Property Tax Code, the Property Tax Extension Limitation Law, and the uniformity requirement of the Illinois Constitution, Art. IX § 4(a).

Exxon Mobil shall timely pay the 2025pay2026 through 2031pay2032 real estate tax bills after the tax bills are issued by the Collector and/or Clerk. The Parties agree that 35 ILCS 200/18-233 (the "Refund Recapture Law") shall not apply to Exxon Mobil for the tax years subject to this Agreement and that Exxon Mobil shall not be required to pay any taxes levied pursuant to the Refund Recapture Law.

The provisions of Section 3 shall apply notwithstanding any decision by PTAB or a court of competent jurisdiction that increases or decreases the assessed value of the Exxon Mobil Parcels, and no additional amounts will be paid by Exxon Mobil and no refunds shall be owed by the High School District.

4. It is the Parties' intent pursuant to the terms of this **Paragraph 4** that Exxon Mobil be required to pay to the High School District by way of real estate taxes for each of the tax years from 2026 through 2031 – the amounts set forth in **Paragraph 3** and identified as the Annual Real Estate Taxes and that neither Exxon Mobil or the High School District shall be entitled to demand a property tax payment from Exxon Mobil that differs from the Annual Real Estate Taxes set forth in **Paragraph 3**. The provisions of this **Paragraph 4** apply except to the extent modified by the provisions of **Paragraph 11.**

The remaining provisions of this **Paragraph 4** set forth the means by which this intent shall be effectuated. For purposes of this Agreement, the term "**Property Tax Bill**" means the total amount of real property taxes extended against the Exxon Mobil Parcels by the Clerk due and owing to the High School District for a particular tax year. For purposes of this Agreement, the term "**taxes extended**" shall mean taxes extended as a result of the High School District's levy of taxes for all purposes, including, but not limited to, general corporate, special assessment, debt service, lease payment, special service area and any other general or special purpose and the term **"aggregate tax rate"** shall mean the High School District's tax rate extended for all such purposes.

(a) To The extent the Annual Real Estate Taxes extended are greater than the Annual Real Estate Taxes set forth in **Paragraph 3** for a tax year covered by this Agreement, the High School District will take action by credit, abatement, refund, rebatement, payment or other methods to adjust the Annual Real Estate Taxes that were extended for any given year to the amounts set forth in **Paragraph 3.**

(b) To the extent that the Annual Real Estate Taxes extended are less than the Annual Real Estate Taxes set forth in **Paragraph 3** for a tax year covered by this agreement. Exxon Mobil shall make a supplemental tax payment to the High School District, in addition to the real property taxes set forth on the annual property tax bill, in the amount necessary to bring the total payment for that tax year up to, but not in excess of, the Annual Real Estate Taxes set forth in **Paragraph 3**. The supplemental tax payments shall be made in one lump sum payable to the High School District on or before the due date for the second installment of property taxes.

In no event, including but not limited to actions and decisions by Will County taxing officials, PTAB, and/or court orders that change the current 2025 assessed value of the Exxon Mobil Parcels during any year of this Agreement, shall Exxon Mobil make or be required to make any payments to the High School District, in addition to, taxes in such amounts as to cause the total amount of Exxon Mobil's payment to be in excess of the Annual Real Estate Taxes set forth in **Paragraph 3** for any year.

5. During the term of this Agreement, Exxon Mobil may file an assessed valuation complaint, assessment protest, pollution control facility assessment protest, a specific or tax objection lawsuit, a Property Tax Appeal Board petition, a tax rate protest, or any other action, in law or equity ("Tax Assessment Appeals"), seeking to directly or indirectly increase or decrease the Annual Equalized Assessed Valuation set forth in **Paragraph 3**, in any judicial or administrative forum, including but not limited to the Will County Supervisor of Assessments, the Will County Board of Review, the Illinois Property Tax Appeal Board, the Circuit Court of Will

County, Appellate or Supreme Courts of Illinois, the United States District and Appellate Courts or the Illinois Department of Revenue. However, these Tax Assessmnet Appeals will not relieve Exxon Mobil of its obligations to timely pay the Annual Real Estate Taxes set forth in **Paragraph 3** to the High School District, and in compliance with **Paragraph 4**.

6. Notwithstanding anything in this paragraph, the Parties shall have the right to pursue any action to enforce the terms of this Agreement, including the right to object to any assessment or resulting property tax bill or invoice in excess or below the amounts set forth in **Paragraph 3**. Irrespective of whether either Party files any such action, under no circumstances (except those expressly permitted under **Paragraph 11**) shall Exxon Mobil be required to pay real estate taxes in excess of the amounts set forth in **Paragraph 3** or shall the High School District be entitled to receive real estate taxes in an amount less than set forth in **Paragraph 3**. Any action provided for in **Paragraph 6** shall be brought before the Will County Board of Review, PTAB, or the Circuit Court for the 12th Judicial Circuit, Will County, Illinois.

7. The Parties agree not to challenge the terms of this Agreement, directly or indirectly, and the High School District shall not provide financial support for litigation or otherwise participate directly or indirectly in litigation, seeking to increase or decrease the Annual Equalized Assessed Value(s) set forth in **Paragraph 3**, or to increase or decrease any tax payment by Exxon Mobil to the High School District made in accordance with the real estate tax amounts set forth in **Paragraph 3** of this Agreement.

(a) For the 2024 and 2025 tax appeals currently pending before the PTAB, the High School District shall intervene in those proceedings and submit written pleadings/submissions to the PTAB requesting that the final 2024 and 2025 equalized assessed value of the Exxon Mobil Parcels should not exceed the equalized assessed value certified by the Will County Board of Review for those tax years. Said pleadings/submissions are not required to be in any particular form and need not contain any legal argument, evidence, or statements, except that the High School District requests that the final 2024 and 2025 equalized assessed value of the Exxon Mobil Parcels should not exceed the equalized assessed value certified by the Will County Board of Review for those tax years.

(b) Notwithstanding the foregoing, if any nonparty to the Agreement files an appeal seeking to increase or decrease the Annual Equalized Assessed Value of the Exxon Mobil Parcels above or below the amounts specified in **Paragraph 3**, if Exxon Mobil requests in writing, then the High School District shall intervene in the proceeding solely for the purpose of requesting the administrative body or court to hold, find and/or set the equalized assessed valuation of the Exxon Mobil Parcels in accordance with the Annual Equalized Assessed Value set forth in **Paragraph 3**.

(c) In complying with Paragraph 7, the High School District shall not be required or compelled to obtain an appraisal, contribute to the costs of any appraiser or other expert, or otherwise incur expenses.

8. It is the intent of the Parties that the equalized assessed valuation necessary to produce the Annual Real Estate Taxes due and payable to the High School District as specified in **Paragraph 3** will be the final assessments after imposition of all multipliers. If the imposition of a multiplier by the Department of Revenue or any other agency of the State of Illinois would result in an Annual Real Estate Taxes which differs from the amount specified in this Agreement, the Parties shall make all efforts to adjust the underlying assessed valuation by any statutory means

(such as Certificates of Error) or other means (such as abatements or the use of credits against additional taxes resulting from the multiplier) prior to the due date of tax payments.

9. This Agreement shall be in full force and effect until December 31, 2032. Notwithstanding the termination of this Agreement:

(a) Each Party may exercise its rights under this Agreement and each Party shall have, maintain and possess all of its rights and obligations under this Agreement after December 31, 2032, but only with respect to levies, assessments taxes and tax payments or litigation associated therewith for tax years 2026pay2028 through 2031pay2032; and

(b) Each Party may initiate litigation with regard to any claim of breach of any terms or conditions of this Agreement by any other Party within the applicable time period of any statute of limitations or statute of repose, but in no event later than December 31, 2034; and

(c) It is expressly understood that prior to the termination of this Agreement any Party to this Agreement has the right to prepare for and protect its rights regarding matters relating to the assessed valuation of the Exxon Mobil Parcels for tax year 2032pay2033 and thereafter.

10. The Parties acknowledge that the Annual Real Estate Taxes and Annual Equalized Assessed Values set forth in **Paragraph 3** are the result of a compromise of any and all possible disputes relating to the real property assessment of, and real estate taxes relating to, the Exxon Mobil Parcels. The terms and conditions of this Agreement shall not affect Will County's historic assessment practices or the determination of equalized assessed valuations or a determination of the classification of property as real property or personal property or bar any Party from advocating any value or applicable methodology of valuation after tax year 2031pay2032. Any action initiated

after the 2031pay2032 tax year to challenge the classification of property as real property or personal property, or to challenge the assessed value, of the Exxon Mobil Parcels shall not be affected by any provision or term of this Agreement, which shall be of no precedential effect in such action.

11. If (i) any portion of the Exxon Mobil Parcels is damaged or destroyed and such condition continues for at least one year; (ii) one or more of the Exxon Mobil production units are rendered inoperable for more than one year due to changes in statutes, regulations, or laws or due to any order of a governmental body; or (iii) Exxon Mobil constructs new improvements or additions to existing improvements which increase the crude capacity of the Exxon Mobil Joliet Refinery (during any year of this Agreement) above 275,000 barrels per day, then:

(a) With respect to conditions (i) and (ii) set forth in this Paragraph 11, Exxon Mobil may notify the Will County Supervisor of Assessors and the Will County Board of Review of this condition(s) and the Supervisor and the Board of Review may adjust the assessment for the Exxon Mobil Parcels in accordance with the Illinois Property Tax Code

(b) With respect to condition (iii) set forth in this Paragraph 11, the Supervisor and the Board of Review shall determine the assessed value of the new building(s) to the Exxon Mobil Parcels where construction has commenced subsequent to January 1, 2026 to the extent justified by permits applied for by Exxon Mobil, construction costs, and the Illinois Property Tax Code. The Supervisor and the Board of Review shall add the assessed value of the additional completed building(s) to the equalized assessed value used to compute the Annual Real Estate Taxes set forth in **Paragraph 3**, which shall be adjusted accordingly and only to reflect the additional real estate taxes attributable to the new building(s).

(c) Without regard to the provisions of set forth in this **Paragraph 11,** if any event set forth in this **Paragraph 11** occurs, from that time forward Exxon Mobil shall have the right to challenge the assessment of the portion of the Exxon Mobil Parcels affected by the condition in **Paragraph 11**; if Exxon Mobil challenges the assessment affected by any condition in this **Paragraph 11**, the High School District shall have the right to intervene in an such appeal or proceeding.

(d) If one or more events set forth in this **Paragraph 11(i) or (ii)** occurs, once those conditions have been cured, removed, and or no longer exist, the provisions of **Paragraph 3** will govern for the remaining tax years in this Agreement subject to the provisions herein.

12. The Parties to this Agreement acknowledge and agree that the legal remedies available to the Parties for a breach of this Agreement are inadequate and that each Party may seek and is entitled to the remedy of specific performance, injunctive relief and any other appropriate remedy. In the event any Party shall be determined by the Final Order of a court of competent jurisdiction to have breached this Agreement, said breaching Party shall pay to any Party not in breach of the Agreement that Party's cost of enforcement, including, but not limited to, reasonable attorneys' fees.

13. If a court of competent jurisdiction determines that any provision of this Agreement is void or unenforceable, then at any Party’s election, the entire Agreement may be terminated and the entire Agreement shall be void and unenforceable. Such Party’s election must be made in writing within 90 days after a final determination by the court.

14. To the extent permitted by law, the provisions of this Agreement shall supersede any and all legislation, statutes, ordinances, policies, resolutions, codes and regulations that may be in conflict with the provisions of this Agreement.

15. The Parties to this Agreement shall take all actions reasonably necessary, including, but not limited to, cooperating with Will County Supervisor of Assessments, or other Will County officials, to ensure implementation of the terms of this Agreement, to defend the validity of this Agreement and to defend all actions taken and all documents executed pursuant to or in connection with this Agreement, and shall take no action, directly or indirectly, to seek to frustrate the terms or intent of this Agreement.

16. The execution of this Agreement has been duly authorized by the board of the High School District and by the corporate authorities of Exxon Mobil.

17. This Agreement may be executed in any number of counterparts with the same effect as if the signatures to each counterpart were upon the same instrument.

18. This Agreement shall bind and inure to the benefit of the Parties hereto and their respective heirs, successors, transferees and assigns. In the event that Exxon Mobil sells the Exxon Mobil Parcels, the subsequent purchaser shall be bound by the terms of this Agreement and shall not take any action, directly or indirectly, to frustrate the terms or intent of this Agreement.

19. All notices to be provided pursuant to this Agreement shall be in writing and shall be given in the following manner: (a) by personal delivery, in which event notice shall be deemed given when received at the office of the addressee; (b) by United States Certified Mail, Return Receipt Requested, in which event notice shall be deemed given on the date reflected on the Return Receipt; or (c) by commercial overnight delivery (e.g. FedEx), in which event notice shall be

deemed given on the next business day following deposit with the overnight delivery company.

Notices shall be served to the following address:

If to Exxon Mobil:	Kevin P. Burke Smith Hemmesch Burke & Kaczynski 10 South LaSalle Street, Suite 2660 Chicago, Illinois 60603
If to High School District :	Meghan E. Preston Voorn, Preston, & Carlasare, PLLC 1938 E. Lincoln Hwy., Suite 219 New Lenox, Illinois

20. This Agreement and the exhibits hereto contain the complete and entire agreement of Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, which may have related in any way to the subject matter hereof.

21. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois, the State in which this Agreement is deemed to have been executed and delivered.

22. The Parties agree that any disputes arising out of, related to, or connected with this Agreement shall be litigated, if at all, solely in the Circuit Court for the Twelfth Judicial Circuit, Will County, Illinois.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on the day and year first above written.

Exxon Mobil Corporation

By________________________________

Its ________________________________

Joliet Township High School District #204

By________________________________

Its ________________________________