

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
 For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First Requested*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: July 15, 2004 (B of T) Date: July 22, 2004

TITLE: Real Estate Purchase Contract - 11-19 E. St. Charles Road

SUBMITTED BY: Department of Community Development *DeH*

BACKGROUND/POLICY IMPLICATIONS:

The Department of Community Development transmits for your consideration a resolution authorizing signatures of the President and Deputy Clerk on a Real Estate Purchase Contract between American National Bank and Trust Company of Chicago, as Successor Trustee to Gary-Wheaton Bank, a Corporation of Illinois, as Trustee under Trust Agreement dated November 30, 1984 and known as Trust No. 7039 for the purchase of the property located at 11-19 E. St. Charles Road. (DISTRICT #4)

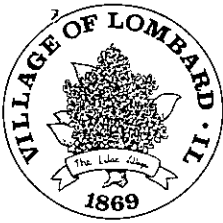
Please place this item on the July 22, 2004 Board of Trustees consent agenda.

Fiscal Impact/Funding Source:

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X	_____	Date	_____
Village Manager X	<i>W. T. Lichter</i>	Date	<i>7/15/04</i>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.



MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Director of Community Development *Qa #*

DATE: July 15, 2004

SUBJECT: 11- 19 E. St. Charles Road

Attached please find a Real Estate Purchase Contract for the above mentioned property.

BACKGROUND:

The Village Board of Trustees expressed a desire to purchase this property for the redevelopment of this parcel and other parcels along the East St. Charles Road corridor. As such, an appraisal of the property was conducted by Associated Properties Counselors on December 23, 2003 and Village counsel has reviewed the terms and conditions of this Contract. The total purchase price is \$562,500.

RECOMMENDATION:

Staff recommends that the Board of Trustees authorize the Village President and Deputy Village Clerk to sign the Real Estate Purchase Contract for this property.

RESOLUTION
R _____05

**A RESOLUTION AUTHORIZING SIGNATURES OF
PRESIDENT AND DEPUTY CLERK ON A
REAL ESTATE SALES CONTRACT**

WHEREAS, the Corporate Authorities of the Village of Lombard have received a Real Estate Purchase Contract for the purchase of real property from American National Bank and Trust Company of Chicago, as Successor Trustee to Gary-Wheaton Bank, a Corporation of Illinois, as Trustee under Trust Agreement dated November 30, 1984 and known as Trust No. 7039, to the following described property:

THE WEST 25 FEET OF LOT 8 AND ALL OF LOTS 9 AND 10 IN
BLOCK 17, IN THE TOWN OF "LOMBARD", BEING A
SUBDIVISION IN SECTIONS 5, 6, 7, 8, AND 18, TOWNSHIP 39
NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED APRIL 23, 1868,
AS DOCUMENT 9483, IN DUPAGE COUNTY, ILLINOIS.

PIN: 06-08-108-009

Common Address: 11-19 E. St. Charles Road, Lombard

WHEREAS, the Corporate Authorities deem it to be in the best interest of the Village of Lombard to approve such Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS, as follows:

SECTION 1: That the Village President be and hereby is authorized to sign on behalf of the Village of Lombard said Contract as attached hereto.

SECTION 2: That the Deputy Village Clerk be and hereby is authorized to attest said Contract as attached hereto

Adopted this _____ day of _____, 2004.

Ayes: _____

Re: Resolution No. _____

Re: 11-19 E. St. Charles Road

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Nayes: _____

Absent: _____

Approved this _____ day of _____, 2004.

William J. Mueller
Village President

ATTEST:

Barbara A. Johnson
Deputy Village Clerk

m:\worduser\director\landacquisition\resolution11-19estcharlesroad

REAL ESTATE PURCHASE CONTRACT

THIS REAL ESTATE PURCHASE CONTRACT (hereinafter referred to as the "Contract") is made as of the Effective Date (as that term is defined herein) between the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO GARY-WHEATON BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 30, 1984 AND KNOWN AS TRUST NO. 7039 (hereinafter referred to as "Seller") and the VILLAGE OF LOMBARD, AN ILLINOIS MUNICIPAL CORPORATION (hereinafter sometimes referred to as "Purchaser" or "the Village").

Agreement

1 **PURCHASE AND SALE:** Subject to the terms and conditions hereof, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller all of Seller's right, title and interest in the following property:

A That certain parcel of real estate commonly known as 11-19 East St. Charles Road, in the County of DuPage, Village of Lombard, State of Illinois, and legally described in Exhibit A attached hereto and made a part hereof (the "**Land**");

B All improvements, buildings, structures and attached fixtures (excluding any personal property and trade fixtures of Seller and/or any tenants of Seller, if any) located on the Land, including any and all rights, privileges, easements and appurtenances, if any, thereunto belonging (collectively the "**Improvements**") (the Land and the Improvements sometimes together, the "**Real Property**");

C All furniture, machinery, apparatus, equipment and other personal property listed on Exhibit B attached hereto and made a part hereof (the "**Personal Property**");

D All of Seller's rights and obligations in and to all those agreements which affect the use, operation and maintenance of the Real Property and listed on Exhibit C attached hereto and made a part hereof (collectively, the "**Collateral Agreements**"); and

E All transferable and assignable warranties, representations, guaranties, contract rights and miscellaneous rights, if any, with respect to the Real Property and listed on Exhibit D attached hereto and made a part hereof (collectively, the "**Warranties**"); and

F All of Seller's rights and obligations in and to all valid tenant leases which are assignable, including all security deposits and prepaid rental, and listed on Exhibit E attached hereto and made a part hereof (collectively, the "**Leases**"); and

G The Real Property, the Personal Property and the Seller's interest, if any, in the Collateral Agreements, Warranties and Leases, to be sold pursuant to this Contract are collectively

referred to as the "Property").

2 PURCHASE PRICE / EARNEST MONEY:

A The purchase price to be paid by Purchaser to Seller for the Property (hereinafter referred to as the "**Purchase Price**") shall consist of the following:

- i) **Base Fair Market Value** in the amount of THREE HUNDRED AND EIGHTY-FIVE THOUSAND AND 00/100 DOLLARS (\$385,000.00), plus
- ii) **Premium**, to avoid costly and extended litigation and to expedite transfer of the Real Property to the Village, in the amount of ONE HUNDRED AND SEVENTY-SEVEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$177,500.00).

B The **Purchase Price**, being the sum of the **Base Fair Market Value** (\$385,000.00) and the **Premium** (\$177,500.00) shall be FIVE HUNDRED AND SIXTY-TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$562,500.00), and shall be payable as follows:

- (i) Earnest money in the amount TEN THOUSAND 00/100THS DOLLARS (\$10,000.00) (hereinafter referred to as the "**Earnest Money**") to be paid in accordance with Subparagraph C below; and
- (ii) At the time of Closing (as defined herein) Purchaser shall pay to Seller the Purchase Price, plus or minus any prorations as provided herein, including a credit for the Earnest Money, if paid in accordance with (i) above. The Purchase Price shall be payable at Closing in good funds by wire transfer, cashier's check or the Purchaser's personal check, if the Purchaser is a municipality; and

C Within five (5) days of the Effective Date (as defined herein), Purchaser shall deliver to Piccione, Keeley & Associates, Ltd., Seller's attorneys, ("**PK&A**"), a check representing the Earnest Money (the "**Earnest Money Deposit**") to be held in trust for the benefit of the parties. The Earnest Money shall be by means of a municipality check, cashier's check or wire transfer and held in a non-interest bearing account.

3 **TITLE INSURANCE:** Within thirty (30) days of the Effective Date, Purchaser shall obtain, at Seller's cost and expense, a title commitment (hereinafter referred to as "**Title Commitment**") issued by the Title Company, in the amount of the Purchase Price (if Purchaser desires extended coverage over the standard exceptions 1 through 5, such cost shall be borne by Purchaser), together with copies of all underlying title documents listed in the Title Commitment (the "**Underlying Title Documents**"), subject only to (i) the exclusions and conditions contained in the Title Commitment; (ii) the restrictions and reservations, if any, contained in the Deed; (iii) 2003 and 2004 general real estate taxes not yet due and payable and subsequent years; (iv) utility and drainage easements and such other covenants, easements, restrictions and matters of record which do not interfere, in Purchaser's sole discretion, with Purchaser's use of the Real Property; and (v) acts done or suffered by or judgments against Purchaser; and (vi) the Leases (as

defined in Paragraph 5, iii)) (the foregoing is collectively, the "**Permitted Exceptions**"). If the Title Commitment, Underlying Title Documents or the Survey (as hereinafter defined) discloses exceptions to title, which are not acceptable to Purchaser, (hereinafter referred to as the "**Unpermitted Exceptions**"), Purchaser shall have thirty (30) days from the later of the delivery of the Title Commitment, the Underlying Title Documents and the Survey to object to the Unpermitted Exceptions. Purchaser shall provide Seller with a title and survey objection letter (hereinafter referred to as "**Purchaser's Objection Letter**") listing those matters, which are not acceptable to Purchaser. Seller shall have thirty (30) days from the date of delivery of the Purchaser's Objection Letter ("**Seller's Cure Period**") to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions or to cure any Survey Defects, in which case, the time of Closing shall be extended thirty (30) days after Purchaser's receipt of a proforma title policy (the "**Proforma Title Policy**") reflecting the Title Company's commitment to insure the Unpermitted Exceptions (the "**Extended Title Closing Date**"). If Seller fails to have the Unpermitted Exceptions removed, or in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions or correcting the Survey Defects within the specified time, Purchaser may elect to either (i) terminate this Contract, at which time the Purchaser shall be entitled to have the Earnest Money Deposit returned to Purchaser, or (ii) upon notice to Seller within ten (10) days after Purchaser's receipt of Seller's intention to not cure the Unpermitted Exceptions or Survey Defects, to take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment. All Unpermitted Exceptions which the Title Company commits to insure shall be included within the definition of Permitted Exceptions. The Proforma Title Policy shall be conclusive evidence of good title as therein shown as to all matters insured by the Title Company, subject only to the Permitted Exceptions. If Purchaser does not so elect, this Contract shall become null and void without further action of the parties. The Earnest Money Deposit shall be returned to the Purchaser. Seller also shall furnish Purchaser an Affidavit of Title, Covenant and Warranty in customary form. The Seller shall pay the cost of any later date title commitment and for the Proforma Title Policy, in the event the Title Company charges a fee for same.

4 **SURVEY:** Within forty-five (45) days after the Effective Date, Seller, at its cost and expense, shall deliver to Purchaser a current dated staked survey (hereinafter referred to as the "**Staked Survey**"), prepared by a surveyor licensed by the State of Illinois. The Staked Survey shall also set forth (i) the legal description of the Real Property; and (ii) reveal no encroachments onto the Land from adjacent property, and (iii) reveal no encroachments by or from the Real Property or Improvements onto any adjacent property; and (iv) the square footage of the Real Property including acreage; and (v) the address of the Real Property and (vi) the permanent index number of the Real Property.

The Purchaser shall have the option to upgrade the Staked Survey to a current dated ALTA extended coverage survey of the Real Property, at its cost and expense (hereinafter referred to as the "**ALTA Survey**"). The ALTA Survey is to be prepared by a surveyor licensed by the State of Illinois, certified to Purchaser, the Purchaser's attorney and the Title Company and such other parties as Purchaser may designate, and certifying that the ALTA Survey is true, accurate and having been prepared in compliance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys" adopted by the American Land Title Association and American Congress on Surveying and Mapping in 1999 setting forth: (1) the legal description of the Real Property; (ii) all boundaries, courses and dimensions of the Real Property; (iii) all easements, building lines, curb cuts, sewer, water, electric, gas and other utility facilities (together with recording information concerning the documents creating any such easements and building lines); (iv) adjoining roads and rights of way and means of ingress and egress to and from the Real

Property to a public dedicated right-of-way; (v) the square footage of the Real Property including acreage; (vi) the address of the Real Property; (vii) the permanent index number of the Real Property; (viii) all Improvements located on the Real Property, including the following Table A items: 1, 2, 3, 6, 7(a), 7(b)(1), 8, 9, 10, 11(a), 11(b) and 16. The ALTA Survey shall reveal no encroachments onto the Land from adjacent property, and no encroachments by or from the Real Property or Improvements onto any adjacent property. The Staked Survey and the ALTA Survey shall together be referred to herein as the "**Survey**".)

Upon approval of the Survey, the legal description in Exhibit A shall be automatically revised to be that of the legal description in the Survey and Title Commitment. At either party's request, any changes to the legal description shall be confirmed in writing and signed by both parties.

5. INSPECTION PERIOD:

A). If Purchaser so desires, Purchaser shall have forty-five (45) days from the Effective Date (the "**Inspection Period**") within which to satisfy the following contingencies and to perform any and all investigations, structural and system inspections with regard to the physical condition of the Real Property, soil reports, engineering studies, surveys and other studies and tests on the Real Property which Purchaser may reasonably deem necessary, including the following (the foregoing collectively, "**Inspections**"):

- i) Environmental Conditions. The Purchaser shall be permitted reasonable access to the Real Property during the Inspection Period in order to determine for itself the environmental condition of the Real Property. If Purchaser discovers the presence of hazardous materials (as defined herein), then Purchaser may terminate this Contract
- ii) HVAC, Plumbing, Roof. If on the Closing, a tenant is in possession of the Real Estate under a valid Lease, Seller represents and warrants to Purchaser that the roof, all heating and air-conditioning units, plumbing systems, drainage systems and all appliances (hereafter "**HVAC, etc.**") are in good working order on the Closing Date; otherwise, said HVAC, etc., are conveyed AS IS at Closing.
- iii) Physical Inspection. Purchaser shall determine for itself the physical condition (other than environmental matters) of the Real Property including engineering, zoning and soils issues. If Purchaser discovers any such conditions, which render the Real Property inadequate for Purchaser's use, then Purchaser may terminate this Contract by sending to Seller the Inspection Notice (as defined herein), which shall specify Purchaser's specific objections to the physical condition of the Real Property.
- iv) Inspection of Collateral Agreements, Warranties and Leases. Seller shall provide Purchaser with copies of the Collateral Agreements, Warranties and Leases, if any, within five (5) days after the Effective Date for Purchaser's inspection. Purchaser shall advise Seller, in the Inspection Notice of any Collateral Agreement, Warranty or Lease, if any, that Purchaser does not wish to assume at Closing. In no event shall Purchaser incur any costs or fees for any Collateral Agreement, Warranty

- v) or Lease, if any, which Purchaser elects to assume at Closing. As to any Collateral Agreement, Warranty or Lease, if any, that Purchaser does not wish to assume, Seller shall deliver to Purchaser on or prior to the Closing Date evidence that such Collateral Agreement Warranty or Lease, if any, has been properly terminated at no cost to the Purchaser. Seller shall provide Purchaser with all originals of all Collateral Agreements, Warranties and Leases being assumed by Purchaser, certifying that they are true and correct on the Closing Date.

Seller shall further provide Purchaser with copies of Seller's written agreement with all tenants under those assumable written leases, if any, amending their respective written lease to provide that their lease and occupancy is terminable by the Purchaser upon one hundred twenty (120) days written notice to the tenant, and that the Purchaser shall not be liable for any cost or expense of lessee for such termination, including but not limited to, any cost or expense to provide any relocation of tenant. Said agreement shall also state that Seller is solely responsible for any such relocation or other costs, and that the Village of Lombard's Tax Increment Financing (T.I.F.) funds shall not be available for such costs or expenses. The foregoing 120 day notice shall only be for the tenant located in the building at 19 East St. Charles Road. See Exhibit G, attached hereto and made a part hereof for the form of Amendment to Lease.

If Purchaser is assuming any tenant Leases, Seller shall obtain a Tenant Estoppel from each of the tenants listed on Exhibit E and shall deliver the original tenant estoppel to Purchaser ten (10) days prior to the Closing Date for Purchaser's review and approval. See Exhibit H, attached hereto and made a part hereof for the form of estoppel certificate.

Seller shall also provide Purchaser with a letter to the tenants notifying the tenants that the Real Property has been sold to the Village, the form of letter is attached hereto as Exhibit I.

- vi) In the event that the Real Property is not suitable for Purchaser's use, in Purchaser's sole discretion, Purchaser shall notify Seller in writing of Purchaser's reasons of non-suitability (the "**Inspection Notice**"). In which event, Seller shall have thirty (30) days from the date of the Inspection Notice (the "**Seller's Inspection Cure Period**") within which to cure, or otherwise reach agreement with Purchaser with regard to such condition or objection; provided, if Seller is diligently pursuing such cure to resolution, Seller shall have such longer period of time as may reasonably be required to complete such cure. If such condition is not cured or otherwise resolved by Seller within the time provided, then Purchaser may elect to terminate this Contract.
- vii) If Purchaser elects to terminate this Contract pursuant to this Paragraph 5, the Earnest Money Deposit shall be refunded to Purchaser and the parties shall have no further obligation to the other under this Contract, except for

Purchaser's obligation to restore the Real Property to its original condition prior to such Inspections and indemnify the Seller, as provided herein.

- viii) If Purchaser elects not to terminate this Contract as provided above, then the Inspection Period shall be deemed to have been satisfactorily completed by Purchaser.
- ix) Seller shall permit Purchaser, or its authorized or designated representatives or agents, to enter the Real Property from time to time, upon 48 hours notice, for the purpose of performing the Inspections as permitted hereunder, at Purchaser's sole cost and expense, except as otherwise agreed to elsewhere in this Contract.

B. Purchaser shall conduct any such entry onto the Real Property:

- i. so as not to disturb the use of the Real Property by any occupant of the Property; and
- ii. during reasonable business hours.

6. **SELLER'S AND PURCHASER'S REPRESENTATIONS AND WARRANTIES:**

A. Seller hereby represents and warrants to Purchaser that (i) Seller has the requisite power and authority to enter into and fully carry out this Contract and the sale of the Property, including the execution of all instruments and documents delivered or to be delivered hereunder; (ii) based upon Seller's knowledge there is no litigation pending or threatened against the Property; and (iii) Seller has received no notices from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the Property that have not been heretofore corrected. This provision shall survive the Closing.

B. Purchaser hereby represents and warrants to Seller that Purchaser has the requisite power and authority to enter into and fully carry out this Contract and the purchase of the Property, including the execution of all instruments and documents delivered or to be delivered hereunder.

7. **CLOSING AND OBLIGATIONS AT CLOSING.** The closing of the contemplated purchase and sale shall take place through a deed and money escrow ("**Escrow**") no later than sixty-days (60-days) of the Effective Date ("**Closing Date**") at the offices of Chicago Title Insurance Company, Wheaton, IL (sometimes referred to herein as the "**Title Company**" and/or "**Escrowee**") or at such other time and place as mutually agreed to by the parties. On the Closing Date, the obligations of the Purchaser and Seller shall be as follows:

A. Seller shall deliver or cause to be delivered to Escrow:

- i. fully executed original Warranty Deed ("**Deed**"), conveying title to the Land and the Improvements to Purchaser, subject only to the Permitted Exceptions; and
- ii. fully executed original Warranty Bill of Sale, conveying Seller's right, title and interest to the Personal Property; and
- iii. fully executed original Affidavit of Title, Warranty and Covenant; and

- iv. fully executed counterpart originals of the Assignment and Assumption Agreement of the Collateral Agreements, Warranties, and Leases, if any, which are being assumed by Purchaser and which Purchaser has not specifically requested Seller to terminate during the Inspection Period, and which by their terms are assignable, conveying Seller's rights in and to all Collateral Agreements, Warranties and Leases, if any. Purchaser shall thereafter assume the obligation of performance under the Collateral Agreements, Warranties and Leases, if any; and
- v. fully executed counterpart originals of a closing statement; and
- vi. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated hereby, including, without limitation, a Non-foreign Affidavit, ALTA statements and GAP Undertakings, if required, and such other documentation as is reasonably required by the Title Company to issue Purchaser an owner's title policy in accordance with the proforma title policy in the amount of the Purchase Price insuring the fee simple title to the Real Property in the Purchaser as of the Closing Date, subject only to the Permitted Exceptions.
- vii. Possession of the Property shall be delivered to Purchaser immediately at Closing, subject to the Permitted Exceptions.

B. Purchaser shall deliver or cause to be delivered to Escrow:

- i. the balance of the Purchase Price, plus or minus prorations;
- ii. executed counterpart originals of Assignment and Assumption of the Collateral Agreements, Warranties, Leases, if any; and
- iii. executed counterpart originals of a closing statement; and
- iv. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated hereby.

C. The parties shall jointly deposit fully executed State of Illinois Transfer Declarations, County Transfer Declarations and local Transfer Declarations, if any.

D. The obligations of both Purchaser and Seller to close the transaction contemplated hereby is subject to each party timely performing each of their respective obligations to be performed by them hereunder on or before the Closing Date.

E. If any of Purchaser's conditions precedent have not been satisfactorily completed by Purchaser or if Seller's conditions precedent have not been satisfactorily completed by Seller on or before the Closing Date, each may, by written notice to the other, elect at any time thereafter to terminate this Contract, provided that the party delivering notice is not itself in default. Each party shall be entitled to exercise any of the remedies provided hereunder.

8. CLOSING COSTS / PRORATIONS

A. Prorations. At Closing, the following adjustments and prorations shall be computed as of the Closing Date and the cash balance of the Purchase Price shall be adjusted to reflect such prorations. All prorations shall be based on 365 day year, with the Seller having the day prior to the Closing Day.

i. Rent. If any Leases are being assigned and assumed by the Purchaser, all rentals from the Property collected by Seller up to the Closing Date which are allocable to the period after Closing, shall be credited by Seller to Purchaser at Closing. All or any portion of any uncollected rental, additional rental or delinquent rental payable to Seller up to the date of Closing shall be prorated and paid to Seller by Purchaser as collected by Purchaser. All or any portion of any uncollected rental, additional rental or delinquent rental payable to Seller and received by Seller after the Closing shall be prorated and paid to the Purchaser.

ii. Real Property Taxes. General real estate taxes for 2003 and 2004, special assessments and all other public or governmental charges against the Land and Improvements which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the Closing Date) shall be adjusted and apportioned as of the Closing Date and assumed and paid thereafter by Purchaser, whether assessments have been levied or not as of the Closing Date. If the exact amount of general real estate taxes is not known at Closing, the proration will be based on the most recent full year tax bill increased by 105% and shall be conclusive, with no subsequent adjustment.

iii. Non-Foreign Affidavit. Seller shall provide Purchaser, on or before the date of Closing, with a non-foreign affidavit sufficient in form and substance to relieve Purchaser of any and all withholding obligations under federal law

iv. Collateral Agreements. All prepayments made or payments due under any continuing service contracts affecting the Property to be assumed by Purchaser, including water, sewer, electric, gas and utility bills, laundry service contracts, parking, garbage removal, maintenance agreements and Collateral Agreements shall be adjusted and apportioned as of the Closing and thereafter assumed by Purchaser. Final readings and final billings for utilities shall be taken as of the date of Closing. Seller shall be entitled to a refund of all utility deposits made by Seller and Purchaser shall be obligated to make its own deposits with utility companies requiring the same.

v. Deed and Money Escrow. The herein transaction shall be closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of Purchase Price and delivery of Deed shall be made through the escrow and this Contract and the Earnest Money shall be deposited in the escrow, unless otherwise deposited with PK&A. The cost of the escrow shall be divided equally between Seller and Purchaser.

vi. Miscellaneous. All other charges and fees customarily prorated and adjusted in similar transactions shall be prorated as of Closing Date. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills or statements are not obtainable (as, for example, utility bills), the parties shall prorate on the best available information, subject to adjustment within thirty (30) days of the receipt of the final bill or statement. Seller shall use its best efforts to have all utility meters read on the date of Closing so as to most accurately determine the proration of current utility bills.

B. Seller's Costs. Seller shall pay the following costs and expenses in connection with the Closing:

- i. The premium for a title policy in the amount of the Purchase Price, together with the premium for extended coverage;
- ii. Cost of obtaining any required title curative documents, except for title matters created by or relating to the Purchaser;
- iii. Recording fees for releasing or terminating any Unpermitted Exceptions or title curative documents; and
- iv. One half (1/2) of the cost of the Deed and Money Escrow fee, New York Style Closing and Closing Fee, if any.
- v. State, County Transfer taxes (or exemption fee) on the Deed, together with any local tax (or exemption) if the local ordinance reflects that it is Seller's obligation.

C. Purchaser's Costs. Purchaser shall pay the following costs and expenses in connection with the Closing:

- i. Recording fees for the Deed;
- ii. Recording fees for the Assignment and Assumption of Collateral Agreements, Warranties and Leases, if any;
- iii. Local stamp taxes (or exemption) on the Deed, if the local ordinance reflects that its Purchaser's obligation;
- iv. One half (1/2) of the cost of the Deed and Money Escrow fee, New York Style Closing and Closing Fee, if any.

D. Other Costs. All other expenses incurred by Seller or Purchaser with respect to the consummation of the transaction contemplated by this Contract, including but not limited to the parties respective attorney's fees, are to be borne and paid exclusively by the party incurring the same, without reimbursement, except to the extent otherwise specifically provided in this Contract.

9. **DEFAULT** If Seller fails or refuses to comply with the terms of this Contract within five (5) days of receipt of Purchaser's notice of default, for any reason other than Purchaser's default hereunder, Purchaser shall have all remedies available at law or in equity, including the termination of the Contract, in which event Purchaser shall be entitled to the prompt return of the Earnest Money Deposit.

If Purchaser fails or refuses to comply with the terms of this Contract within five (5) days of receipt of Seller's notice of default, for any reason other than Seller's default hereunder, Seller shall have all remedies available at law or in equity, including the termination of the Contract, in which event Seller shall be entitled to the Earnest Money Deposit.

10. **CONDITION OF PROPERTY; ENVIRONMENTAL MATTERS** Seller expressly acknowledges that Purchaser has the right to make during the Inspection Period, independent investigations of the Property and review during the Inspection Period all matters regarding the condition of the Property which it deems necessary. Purchaser has not relied upon any representation or warranty made by either Seller or any officer, employee, agent or representative of Seller in connection with the Property, including specifically, without limitation, any warranty or representation as to the condition of the Personal Property, the Land or the Improvements, planning status, topography, grading, climate, air, flood, water rights, water, utilities, present and future zoning, governmental entitlements and restrictions, soil, subsoil, paint or contamination of soil or water, access to public roads or the presence or absence of any hazardous material, as defined herein.

Except as expressly set forth in this Agreement, Seller represents to Purchaser, that Seller has no actual knowledge with respect to the presence or absence of any Hazardous Material on the Real Property or the compliance of the Property and its operation with any federal, state, county or local law, statute, ordinance, order, decree, rule or regulation (including but not limited to judicial orders, administrative orders, consent Contracts and permit conditions) relating to releases, discharges, emissions or disposals to air, water, land or groundwater, to the withdrawal or use of groundwater, to the use, handling, storage or disposal of polychlorinated biphenyls, asbestos or urea formaldehyde, to the treatment, storage, disposal or management of Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, et seq. ("CERCLA"), the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et seq. ("RCRA"), the Toxic Substances Control Act, 15 U.S.C. §2601, et seq. ("TSCA"), the Occupational, Safety and Health Act, 29 U.S.C. §651, et seq., the Clean Air Act, 42 U.S.C. §7401, et seq., the Federal Water Pollution Act, 33 U.S.C. §1251, et seq., the Safe Drinking Water Act, 42 U.S.C. 300f, et seq., and §3001, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §1801, et seq. ("HMTA"), the Clean Water Act, 33 U.S.C. §1251, et seq., the Uranium Mill Tailing Radiation Control Act, 42 U.S.C. §655, et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 42 U.S.C. §136, et seq., the National Environmental Policy Act, 42 U.S.C. §4321, et seq., the Noise Control Act, 42 U.S.C. §4901, et seq., the Lead-Based Paint Poisoning Prevention Act, 42 U.S.C. §821, et seq., the Department of Housing and Urban Development Act, 42 U.S.C. 3531, et seq., the Emergency Planning and Community Right to Know Act, 42 U.S.C. §11001, et seq. ("EPCRA"), and the Illinois Environmental Protection Act, and other comparable federal state, county or local laws and all rules, regulations and guidance documents promulgated pursuant thereto or published thereunder (collectively, "Environmental Laws").

For the purposes of this Agreement, the phrase "Hazardous Materials" shall mean each and every element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is

defined, determined or identified as hazardous or toxic under Environmental Laws or the release of which is regulated under Environmental Laws. Without limiting the generality of the foregoing, the term "Hazardous Materials" will include: "hazardous substances" as defined in CERCLA; "extremely hazardous substances" as defined in EPCRA; "hazardous waste" as defined in RCRA; "hazardous materials" as defined in HMTA; "chemical substances or mixture" as defined in TSCA; crude oil, petroleum and petroleum products or any fraction thereof (including "petroleum" as that term is defined in 42 U.S.C. §6991(8)); radioactive materials including source, by-product or special nuclear materials; asbestos or asbestos-containing materials; and radon.

Seller further states to Purchaser that:

- (a) Seller represents and warrants to Purchaser that Seller has not received from any governmental agency any written notice of non-compliance with any Environmental Laws or rules and regulations promulgated thereunder.
- (b) Seller represents to Purchaser that to Seller's actual knowledge without inquiry or investigation, there are no Hazardous Materials in, on or under the Real Property.
- (c) Seller represents to Purchaser that to Seller's actual knowledge without inquiry or investigation, that there are no underground storage tanks ("USTs") located anywhere on the Real Property.
- (d) Seller represents to Purchaser that to Seller's actual knowledge without inquiry or investigation, that there has been no "release", as defined in 42 U.S.C. Sec. 960 1(22), of any Hazardous Materials on, from or under the Real Property.
- (e) Seller represents and warrants to Purchaser that there are no proceedings pending or to the actual knowledge of the Seller, threatened against or affecting the Seller in any court or before any governmental authority or arbitration board or tribunal, which, if adversely determined, would materially and adversely affect the Property. The Seller is not in default with respect to any order of any court or governmental authority or arbitration board or tribunal, which default would materially and adversely affect the Property.
- (f) Seller shall, within five (5) days after the Effective Date, provide to Purchaser any and all environmental audits, reports or documents that refer or relate to the environmental condition of the Property that are in Seller's possession, custody or control.

11. **DESTRUCTION OR DAMAGE.** In the event that prior to the Closing Date all or any material portion of the Improvements shall be destroyed or damaged by fire or other casualty ("**Casualty**"), Seller shall give Purchaser notice of such occurrence and Purchaser may elect within fifteen (15) days of such notice either (i) to terminate this Contract, in which event the Earnest Money Deposit shall be returned to Purchaser and all obligations of the parties hereunder shall cease and this Contract shall have no further force or effect, or (ii) allow Seller, within such reasonable period of time following the date of such Casualty as circumstances permit, to restore and repair the Improvements to a condition substantially comparable to that which existed prior to the date of the Casualty, in which event the Closing Date shall be postponed until such repairs are completed by Seller, or (iii) renegotiate the Contract to reflect the loss of value to the Real Property. In the event Purchaser elects to allow Seller to restore and repair the Improvements as provided

in (ii) above, the Closing Date shall be extended and such repair shall be completed no later than six (6) months from the date of Seller's Casualty notice to Purchaser.

12. **CONDEMNATION** In the event of any taking by the exercise of the power of eminent domain, by other than Purchaser, of a substantial portion of the Real Property prior to the Closing Date (such portion as would materially impair or adversely affect the intended use of the Real Property will be deemed substantial), Purchaser shall have the right to terminate this Contract by giving written notice to Seller within thirty (30) days after receipt by Purchaser of written notification of any such condemnation. If Purchaser elects to terminate this Contract, all awards and compensation arising out of said condemnation shall be the property of Seller and the Earnest Money Deposit shall be promptly returned to Purchaser. If Purchaser fails to give Seller notice of termination within said thirty (30) day period, said right to terminate shall be deemed waived and Purchaser shall be credited with or assigned all of Seller's right, title and interest to all awards and compensation arising out of said condemnation, and Purchaser shall remain obligated to purchase the Real Property, pursuant to this Paragraph 12, with no reduction in the Purchase Price.

In the event of a partial taking of the Real Property prior to the Closing Date, Seller shall assign to Purchaser all of Seller's right, title and interest to all awards and compensation therefor and Purchaser shall remain obligated to purchase the Property, pursuant to this Paragraph 12, with no reduction in the Purchase Price, provided that the portion to be taken, in Purchaser's sole discretion, would not impair or otherwise affect the use of the Property by Purchaser.

13. **NOTICES** Any and all notices, demands, consents and approvals required under this Contract shall be sent and deemed received: A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or B) on the next business day after deposit with a nationally- recognized overnight delivery service (such as Federal Express or Airborne) for guaranteed next business day delivery, or C) by facsimile transmission on the day of transmission between the business hours of 9:00 AM and 5:00 PM, with the original notice together with a copy of the confirmation of transmission mailed by certified or registered mail, postage prepaid, return receipt requested, if addressed to the parties as follows:

To Seller:

With a copy to:

Patrick C. Kelley
Piccione, Keeley & Associates, Ltd.
County Farm Professional Park
122C South County Farm Road
Wheaton, IL 60187
PHN: 630-653-8000
FAX: 630-653-8029

To Purchaser:

Village of Lombard
Attn: Village Manager
255 East Wilson

Lombard, Illinois 60148
 (630) 620-5700 - phone
 (630) 629-2374 - fax

with a copy to:

Klein, Thorpe and Jenkins, Ltd.
 Attention: George A. Wagner
 20 North Wacker Drive
 Suite 1660
 Chicago, Illinois 60606-2903
 (312) 984-6400
 (312) 606-7077

14. **ASSIGNMENT** Purchaser shall have the right to assign or transfer Purchaser's interest in this Contract without the prior written consent of Seller, provided that Purchaser shall not be released from its obligations hereunder as a result of such assignment. Purchaser shall deliver to Seller a fully executed assumption agreement.

15. **BROKERAGE** Each party hereby represents and warrants to the other that no commission or other amount is payable to any other person or entity for brokerage or similar services performed hereunder.

16. **MISCELLANEOUS PROVISIONS**

- A. **Other Acts.** Purchaser and Seller each hereby agree to perform such other acts, and to execute, acknowledge, and/or deliver such other instruments, documents and materials, as may be reasonably necessary to effect consummation of the transaction contemplated herein.
- B. **Time is of the Essence.** Purchaser and Seller mutually agree that time is of the essence throughout the term of this Contract and every provision hereof in which time is an element. No extension of time for performance of any obligations or acts shall be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.
- C. **Paragraph Headings.** The paragraph headings contained in this Contract are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof.
- D. **Interpretation.** Whenever used in this Contract, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. Additionally, if the Seller is a Trust, Seller shall also mean the Beneficiary or Beneficiaries of the Trust.
- E. **Applicable Law and Parties Bound.** This Contract shall be construed and enforced in accordance with the laws of the state of Illinois and shall be binding upon and

inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

- F. Attorneys' Fees. In the event either party elects to file any action in order to enforce the terms of this Contract, or for a declaration of rights hereunder, the prevailing party, as determined by the court in such action, shall be entitled to recover all of its court costs and reasonable attorneys' fees as a result thereof from the losing party.
- G. Completeness and Modifications. This Contract, Rider (if any) and Exhibits referenced herein constitute the entire agreement between the parties with respect to the transaction contemplated herein, and shall supersede all prior discussions, understandings or agreements between the parties. This Contract may not be amended, modified or otherwise changed in any manner except by a writing executed by the parties hereto.
- H. No Merger. The obligations, representations and warranties herein contained shall not merge with transfer of title but shall survive the Closing and remain in effect until fulfilled.
- I. Recording of Contract. Purchaser may record this Contract or any memorandum or short form of this Contract against the Real Property.
- J. Counterparts. This Contract may be executed in counterparts, all of which counterparts taken together shall be deemed to be but one original.
- K. Trustee Exculpation. (A) If the Seller is a Trust, this Contract is executed by the undersigned Trustee not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Said Trustee hereby warrants that it possesses full power and authority to execute this Contract. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding Trustee personally but are made and intended for the purpose of binding only the trust property, and this Contract is executed and delivered by said Trustee not in its own right, but solely in the exercise of the power conferred upon it as said Trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said Trustee on account of this Contract or on account of any representations, covenants, undertakings, warranties or agreements of said Trustee in this Contract contained either express or implied, all such personal liability, if any, being expressly waived and released.

Beneficiary Non-Exculpatory. (B) If the Seller is a Trust as provided in (A) above, this Contract shall be signed by the person or entity holding the Power of Direction under the Trust. The person or entity signing this Contract by his/her/their/its signature represents, warrants and covenants with Purchaser that he/she/they/it has the authority to enter into this Contract and the obligations set forth herein. All references to the Seller's obligations, warranties and representations shall be interpreted to include those of the Beneficiary or Beneficiaries of the Trust.

- L. Severability. If any of the provisions of this Contract, or the application thereof to any person or circumstance, shall be invalid or unenforceable to any extent, the remainder of the provisions of this Contract shall not be affected thereby, and every other provision of this Contract shall be valid and enforceable to the fullest extent permitted by law.
- M. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser's Risk Act of the State of Illinois shall be applicable to this Contract.
- N. Purchaser a Governmental Entity. The parties acknowledge that as Purchaser is a governmental entity, this transaction is exempt from any State, County or local real estate transfer tax pursuant to 35ILCS 200/31-45(b). Seller is obligated to furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and Cook County. The Village of Lombard does not have a transfer tax on conveyances. **THE SELLER FURTHER ACKNOWLEDGES THAT BECAUSE THE VILLAGE OF LOMBARD IS A MUNICIPAL ENTITY THIS CONTRACT IS SUBJECT TO THE APPROVAL OF AND IS NOT ENFORCEABLE UNTIL APPROVED AT AN OPEN MEETING BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD. THE SELLER WILL BE NOTIFIED OF SUCH APPROVAL, IN WRITING, WITHIN TWENTY-FIVE (25) DAYS OF THE EFFECTIVE DATE. IF SUCH NOTICE OF APPROVAL IS NOT SO RECEIVED, THIS CONTRACT SHALL BE NULL AND VOID AND THE EARNEST MONEY DESPOSIT SHALL BE RETURNED TO THE PURCHASER WITHIN 24 HOURS OF A JOINT WRITTEN DIRECTION TO THE ESCROWEE.**
- O. Disclosure of Interests. In accordance with Illinois law, 50 ILCS 105/3.1, prior to execution of this Contract by the Purchaser, an owner, authorized trustee, corporate official or managing agent, must submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Real Property, and every shareholder entitled to receive more than 7 ½% of the total distributable income of any corporation having any real interest, real or personal, in the Real Property, or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of the corporation or its managing agent that there is no readily know individual having a greater than 7 ½ percent interest, real or personal, in the Real Property. The sworn affidavit shall be substantially similar to the one described in Exhibit F, attached hereto and

made a part hereof. Seller agrees to complete the affidavit and disclose such information as is required pursuant to this Subparagraph.

P. INTENTIONALLY DELETED PRIOR TO EXECUTION.

Q. Miscellaneous. Seller agrees to (a) seek no changes in the zoning classification of the Property, (b) maintain all property and liability insurance historically carried in connection with the Property, (c) not place any liens or encumbrances against the Property or subject the Property to any covenants, conditions, restrictions, easements or similar matters, (d) promptly advise Purchaser of the commencement of any litigation by or against Seller pertaining to the Property, and (e) Seller shall not make any material alterations to the Property without obtaining the prior written consent of Purchaser, which consent will not be unreasonably withheld or delayed.

R. No Waiver. No waiver of any provisions or condition of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be taken as a waiver of any other or similar provision or of any future event, act, or default.

S. Effective Date. For purposes of this Contract, the "Effective Date" shall be the later date of the date specified next to the Seller and Purchaser's signature.

T. Schedule of Exhibits, Riders and Attachments. The following are attached hereto and made a part hereof.

Exhibit A	Legal Description
Exhibit B	List of Personal Property
Exhibit C	List of Collateral Agreements
Exhibit D	List of Warranties
Exhibit E	List of Leases
Exhibit F	Disclosure Affidavit
Exhibit G	Amendment to Lease
Exhibit H	Estoppel Certificate
Exhibit I	Letter to Tenants

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Contract on the date beside their respective signatures.

SELLER:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, AS SUCCESSOR
TRUSTEE TO GARY-WHEATON BANK, A
CORPORATION OF ILLINOIS, AS TRUSTEE
U/T/A DATED NOVEMBER 30, 1984, A/K/A
TRUST NO. 7039

By: _____
Name: _____
Title: _____

BENEFICIARY:

By: William S. Foley
Name: William S. Foley
One of the Beneficiaries under the aforesaid Trust
with the Power of Direction

DATE EXECUTED BY SELLER:

July 14, 2004

PURCHASER:

VILLAGE OF LOMBARD,
AN ILLINOIS MUNICIPAL CORPORATION

By: _____
Name: WILLIAM J. MUELLER
Title: Village President

ATTEST:

By: _____
Name: BARBARA A. JOHNSON
Title: Deputy Village Clerk

DATE EXECUTED BY PURCHASER:

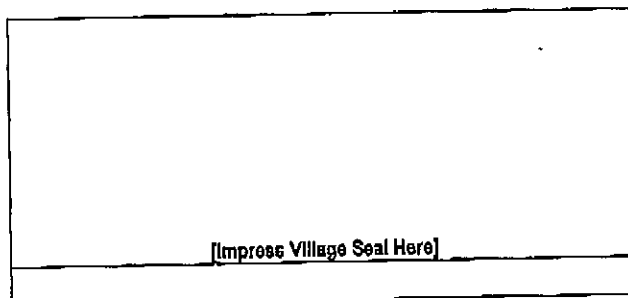


EXHIBIT A
(Legal Description of Real Property)

The West 25 feet of Lot 8 and all of Lots 9 and 10 in Block 17, in the Town of "Lombard", being a subdivision in Sections 5, 6, 7, 8, and 18, Township 39 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded April 23, 1868, as Document 9483, in DuPage County, IL

PIN: 06-08-108-009

EXHIBIT B
(List of Personal Property)

The following personal property marked with an "x" will be conveyed to the Purchaser:

	Refrigerator;		Window Air Conditioner(s);
	Oven/Range/Stove;	X	All Planted Vegetation;
	Microwave;		Fireplace Screen(s)/Door(s)/Grate(s);
	Dishwasher;		Fireplace Gas Logs;
	Garbage Disposal;	X	Existing Storm & Screens;
	Trash Compactor;		Security System(s) (owned);
	Washer;		Intercom System;
	Dryer;		Center Vac & Equipment;
	Satellite Dish and System;		Electronic Garage Door Opener(s) with _____ transmitters;
X	All Tacked Down Carpeting;		Invisible Fence System, Collar(s) and Box;
X	All Window Treatments & Hardware;	X	Central Air Conditioning;
X	Built-in or Attached Shelving;	X	Electronic or Media Air Filter;
X	Smoke Detector(s);		Central Humidifier;
	Ceiling Fan(s);		Sump Pump(s);
	TV Antenna System;		Water Softener (owned);
	Outdoor Shed;	X	Light Fixtures, as they exist;
	Attached Gas Grill;		Home Warranty;

Including the following items:

Excluding the following: All tenant fixtures, specifically the following:

All fixtures owned by Patrice Larson and Victoria Eastwood,
including roll around fans and dryers, wash tubs

EXHIBIT C
(List of Collateral Agreements)

(TO BE ATTACHED BY SELLER UPON SELLER'S EXECUTION)

IF THERE ARE NONE – INSERT "NONE"

VENDOR NAME	FOR WHAT	SERVICE PERIOD	ASSUMABLE	NO FEE
None				

EXHIBIT D
(List of Warranties)

(TO BE ATTACHED BY SELLER UPON SELLER'S EXECUTION)

IF THERE ARE NONE – INSERT "NONE"

VENDOR NAME	FOR WHAT	WARRANTY PERIOD	ASSUMABLE	NO FEE
None				

EXHIBIT E
(List of Leases)

(TO BE ATTACHED BY SELLER UPON SELLER'S EXECUTION)

IF THERE ARE NONE – INSERT "NONE"

TENANT NAME	SPACE NUMBER	SQUARE FEET	MONTHLY RENTAL	SECURITY DEPOSIT
Victoria Eastwood/Patrice Larson	11 E. St. Char		\$725.00	\$690.00
Dan Cronin	19 E. St. Char		*	\$1190.00

* See attached

Exhibit 1A

Monthly + Yearly Rent

Page 1 of 2

Subj:	Proposal	Accepted 11/12/02 <u>WST</u>
Date:	11/8/2002 11:40:31 AM Central Standard Time	
From:	ThomasBLally	
To:	Foleysinon	

Bill Foley:

The Senator and staff have accepted our proposal for a four year term, with some minor adjustments.

They have rounded off the monthly rents to whole numbers:

Year 1	\$1,190.00/month	X6=\$7,140.00	X12=\$14,280.00
Year 2	\$1,240.00/month	X6=\$7,440.00	X12=\$14,880.00
Year 3	\$1,290.00/month	X6=\$7,740.00	X12=\$15,480.00
Year 4	\$1,340.00/month	X6=\$8,040.00	X12=\$16,080.00

Rent will be paid for six months at a time, the total in two separate checks. They have to separate costs for direct Senatorial services and for campaign related services.

For 1st yr 70% = \$850.00 30% = 340.00 - 1190 total

EXHIBIT F DISCLOSURE AFFIDAVIT

STATE OF ILLINOIS)

COUNTY OF _____)

ss.

I, William Foley

_____, reside at 383 Wellington Ave.,
 _____ in the City, Village, Town of _____
Elk Grove Village, County of Cook, State of Illinois, being
 first duly sworn and having personal knowledge of the Property in question, swear to the following:

1 That, I am over the age of eighteen and the (check one of the following) ☐ owner, ☒ authorized trustee, ☐ corporate official or ☐ managing agent of _____, that is interested in selling the Property being purchased by the VILLAGE OF LOMBARD, AN ILLINOIS MUNICIPAL CORPORATION (the "**Village**" or "**Purchaser**").

2 That, the Property in question has a common street addressed referred to as 11-19 East St. Charles Road, in the County of DuPage, State of Illinois and with a Permanent Index Number of 06-08-108-009 (the "**Property**").

3 That, I understand that pursuant to 50 ILCS 105/3.1, prior to the execution of the Real Estate Contract between the Seller and the Village, state law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who shall acquire or obtain any interest, real or personal, in the Property, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation who shall acquire or obtain any interest, real or personal, in the Property after the transaction contemplated by the Real Estate Sales Contract, which this Affidavit is a part of, is consummated.

4 As the owner, authorized trustee, corporate official or managing agent, I declare under oath that (choose one):

a ☒ The owners or beneficiaries of the Trust are: William Foley as
to 50% and Ken Bell as to 50%

 _____, or

b ☐ The shareholders with more than 7½% interest are: : _____

 _____; or

c [] The corporation is publicly traded and there is no readily known individual having greater than 7½% interest in the corporation.

This Affidavit is made to induce the Village to purchase the Property from William Foley

 , in accordance with 50ILCS 105/3.1.

AFFIANT:

X William S. Foley

SUBSCRIBED AND SWORN to before me
this 14 day of July, 2004.

Susan R. Pekarek
Notary Public

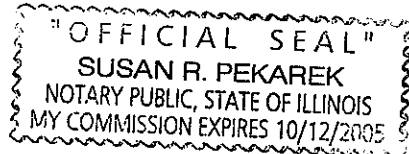


Exhibit G AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT (hereinafter referred to as the "Amendment") is dated as of the Effective Date (as that term is defined herein) and is made by and between WILLIAM S. FOLEY (hereinafter sometimes referred to as "Foley") and DAN CRONIN (hereinafter referred to as "Tenant").

Recitals:

A. America National Bank and Trust Company of Chicago, as Successor Trustee to Gary-Wheaton Bank, a Corporation of Illinois, as Trustee under Trust Agreement dated November 30, 1984 and known as Trust No. 7039 (hereinafter referred to as the "Trust") is the fee simple owner of the real estate commonly known as 11-19 East St. Charles Road, Lombard, IL 60148 (hereinafter referred to as the "Real Property").

B. Foley, as one of the beneficiaries (hereinafter together referred to as the "Beneficiaries") of the Trust (the Trust and the Beneficiaries of the Trust are sometimes collectively referred to hereinafter as the "Landlord") and Tenant entered into a lease agreement dated _____, as may be amended or modified from time to time, (hereinafter collectively referred to as the "Lease") for the leasing of certain space as more specifically described in the Lease (hereinafter referred to as "Leased Premises") located in the building commonly known as 19 East St. Charles Road, Lombard, IL on the Real Property.

C. The Beneficiaries and the Village of Lombard, an Illinois Municipal corporation (hereinafter sometimes referred to as the "Village" or the "Purchaser") entered into negotiations for the purchase and sale of the Real Property pursuant to the Real Estate Purchase Agreement dated _____, 2004 (hereinafter referred to as the "Contract").

D. As a condition precedent of the purchase of the Real Property by the Village and the assignment and assumption of the Lease from the Landlord to the Village, the Village requires that the Landlord amend the Lease to provide, among other things, that the Lease and the Tenant's occupancy is terminable by the Landlord upon one hundred and twenty (120) days notice to the Tenant.

NOW, THEREFORE, in consideration of the above Recitals, which are hereinafter made a part hereof, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, Landlord and Tenant hereby agree that the Lease is amended as follows:

Section 1. The provisions of this Amendment shall become effective on the date that the Village acquires fee simple title to the Real Property pursuant to the terms and conditions of the Contract.

Section 2. Notwithstanding anything to the contrary contained in the Lease, the Village, as successor landlord, has the right, at its sole discretion, to terminate the Lease and Tenant's occupancy upon one hundred and twenty (120) days written notice to the Tenant (hereinafter referred to as "Early Termination"). In the event of an Early Termination, the Village, as successor landlord, shall not be liable to the Tenant for any cost or expense, including but not limited to, any cost or expense to provide any relocation of Tenant for such Early Termination. Tenant and Foley acknowledge and agree that Tenant shall look solely to Foley and Foley shall be responsible for any such relocation or other costs incurred by the Tenant in connection with the Early Termination and that the Village's Tax Increment Financing (T.I.F) funds shall not be available for such costs or expenses.

Section 3. The Lease in all other respects remains unchanged and in full force and effect and every other provision of the Lease is valid and fully enforceable in all respects, except as amended by this Amendment.

The parties hereto have executed this Amendment as of the date inserted by their respective signatures.

LANDLORD:

TENANT:

Name: William S. Foley, one of the Beneficiaries
under the aforesaid Trust with the Power of
Direction

Name: _____
Title: _____

EXHIBIT H

ESTOPPEL CERTIFICATE

_____, 2004

To: The Village of Lombard

The undersigned, _____ as
 "Tenant" under a written lease dated _____ ("Lease"), made by Tenant and _____
 as "Landlord", for the leasing of certain space (the "Leased
 Premises") in the building located at _____
 _____, Illinois (the "Property"), hereby certifies to the Village of Lombard, that as of the date referenced above:

1. the Lease is in full force and effect and has not been amended or modified, except as follows: _____

2. the term of the Lease commenced on _____ and ends on _____
3. the Lease contains [no][an] option to renew the Lease as follows: _____

4. the Tenant has paid rent through the month of _____, in the amount of \$ _____
5. the Tenant has paid its share of any and all pass through items in the amount of \$ _____
 which covers _____
6. the Tenant has paid Landlord the sum of \$ _____, as a security deposit in accordance
 with the terms of the Lease.
7. the Tenant does not have a Right of First Refusal or Option to Purchase the Property.
8. the only occupant of the Premises is the Tenant.
9. the Tenant is not aware of any defaults of Landlord under the terms of the Lease, except as follows: _____

10. the Tenant is not currently in default under the terms of the Lease, except as follows: _____

Tenant acknowledges that by signing this Certificate of Estoppel, the Tenant claims no defense or offsets against the Landlord or any successor Landlord, unless as otherwise provided herein. Tenant acknowledges that the Village of Lombard is a third party beneficiary of this Estoppel Certificate.

Tenant has executed this Certificate of Estoppel as of the above date.

STATE OF ILLINOIS

COUNTY OF _____)

ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that _____ is personally known to me be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 200_____.

Notary Public

My Commission Expires:

Exhibit I

(LETTERHEAD OF SELLER)

LETTER TO TENANTS

_____, 2004

[Name]
[Street Address]
[City, State, Zip Code]
[Attention]

Re: Property Address 11-19 East St. Charles Road, Lombard, IL 60148

Dear Tenant:

Please be advised that the premises of which you are a tenant at the above referenced property, and the landlord's interest in your lease for such premises, were purchased as of the date hereof by the VILLAGE OF LOMBARD, AN ILLINOIS MUNICIPAL CORPORATION (the "New Owner"). In addition, any security deposit under your lease has been transferred to the New Owner, and the New Owner has assumed liability for such security deposit. All rent and other payments due under your lease after the date hereof should be made payable to the New Owner and sent to the following address:

VILLAGE OF LOMBARD
255 East Wilson
Lombard, IL 60148
Attention: Account Receivables

Any notices required to be sent pursuant to your lease and any inquiries or concerns should be sent and/or directed to:

VILLAGE OF LOMBARD
255 East Wilson
Lombard, IL 60148
Attention: Village Manager

Very truly yours,
