

REAL ESTATE SALE AGREEMENT

THIS REAL ESTATE SALE AGREEMENT (this “**Agreement**”) is made and entered into as of the Effective Date by and between the Village of Norridge, an Illinois municipal corporation (the “**Seller**”) and _____, a _____ (the “**Purchaser**”).

PRELIMINARY STATEMENTS

A. The Seller is the owner of the real estate and related assets hereinafter described; and

B. The Seller desires to sell, and the Purchaser desires to buy, the real estate and related assets hereinafter described, at the price and on the terms and conditions hereafter set forth.

In consideration of the recitals, the mutual covenants hereafter set forth, and other good and valuable considerations, the receipt and sufficiency of which are mutually acknowledged, it is agreed by and between the parties as follows:

1. **Property.** The real estate which is the subject of this Agreement consists of 8 vacant lots of land of approximately 22,479 square feet in collective size legally described on **Exhibit A** attached hereto and is located at 7330-50 W. Irving Park Road, Norridge, Illinois, together with all improvements, rights, benefits, privileges, easements and other appurtenances to such land and, all of Seller’s rights in and to strips and gores and any land lying in the bed of any public right of way adjacent to such land and any unpaid award for damage by reason of any condemnation proceedings or change of grade of any highway, street, road or avenue (collectively, the “**Property**”).

2. **Sale and Conveyance.** The Seller agrees to sell and convey to the Purchaser, and the Purchaser agrees to buy from the Seller, at the price and upon the other terms and conditions hereafter set forth, the Property.

3. **Transfer of Title.** Title to the Property shall be conveyed to the Purchaser by a special warranty deed (the “**Deed**”) executed by the Seller, in the form attached hereto as **Exhibit B.**

4. **Purchase Price; Earnest Money.** The purchase price for the Property shall be _____ and No/100 Dollars (\$_____.00) (the “**Purchase Price**”) payable by the Purchaser to the Seller as follows:

(a) Within five (5) business days after the execution of this Agreement, the Purchaser shall deposit into a strict joint order escrow trust (the “**Escrow**”) established with Chicago Title Insurance Company (the “**Title Insurer**”) as earnest money hereunder, the sum of Twenty Five Thousand and No/100 Dollars (\$25,000.00

(b)) (the “**Earnest Money**”). At the closing of the transactions contemplated by this Agreement (the “**Closing**”), the Purchaser shall receive a credit against the Purchase Price for the Earnest Money.

(c) The Purchase Price, less a credit for the Earnest Money, and plus or minus prorations and adjustments as set forth in **Section 15** hereof, shall be paid by the Purchaser to the Seller by wire transfer of immediately available federal funds on the Closing Date.

5. **Representations, Warranties and Covenants.**

(a) **The Seller’s Representations and Warranties.** As a material inducement to the Purchaser to execute this Agreement and consummate this transaction, the Seller represents and warrants to the Purchaser as of the date hereof and continuing through and including the Closing Date as follows:

(1) **Organization and Authority.** The Seller has been duly organized and is validly existing and has the full right and authority to enter into this Agreement, consummate or cause to be consummated the sale and make or cause to be made transfers and assignments contemplated herein and has obtained all consents (if any) required therefor.

(2) **Withholding Obligation.** The Seller is not a “foreign person” within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

(3) **Condemnation.** There is no pending or, to the Seller’s Knowledge, threatened condemnation or similar proceedings affecting the Property or any part thereof.

(b) **The Purchaser’s Representations and Warranties.** As a material inducement to the Seller to execute this Agreement and consummate this transaction, the Purchaser represents and warrants to the Seller that, as of the Closing: (i) the Purchaser has been duly organized, validly existing, and qualified to transact business in the State of Illinois; (ii) the Purchaser has the full right and authority and has obtained any and all consents required to enter into this Agreement, consummate or cause to be consummated the purchase, and make or cause to be made the deliveries and undertakings contemplated herein or hereby; and (iii) the persons signing this Agreement on behalf of the Purchaser are authorized to do so. This Agreement and all of the documents to be delivered by the Purchaser at the Closing have been (or will be) authorized and properly executed and will constitute the valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their terms.

(c) **Representations and Warranties Prior to Closing.** The continued validity in all respects of the foregoing representations and warranties shall be a condition precedent to the obligation of the party to whom the representation and warranty is given to close this transaction. If any of the Seller’s representations and warranties shall not be true and correct at any time on or before the Closing whether not true and correct as of the date of this Agreement or whether any change in facts or circumstances has made the applicable representation and warranty no longer true and correct and regardless as to whether the Purchaser becomes aware of such fact

through the Seller's notification or otherwise, then the Purchaser may, at the Purchaser's option, exercised by written notice to the Seller (and as its sole and exclusive remedy), either (i) proceed with this transaction, accepting the applicable representation and warranty as being modified by such subsequent matters or knowledge and waiving any right relating thereto, if any, or (ii) terminate this Agreement and declare this Agreement of no further force and effect and in which event the Earnest Money shall be immediately returned to the Purchaser and the Seller shall have no further liability hereunder by reason thereof.

(d) Covenants of the Seller. The Seller covenants and agrees that during the period from the date of this Agreement through and including the Closing Date it shall not do anything, nor authorize anything to be done, which would adversely affect the condition of title as shown on the Title Commitment (hereinafter defined).

6. **Due Diligence Period.**

(a) The Purchaser shall have a period beginning on the Effective Date and ending at 5:00 p.m. Central time on the date that is twenty-one (21) days thereafter (the "**Due Diligence Period**"), to examine, inspect, and investigate the Property and, in the Purchaser's sole judgment and discretion, to determine whether the Purchaser wishes to proceed to purchase the Property.

(b) The Purchaser may terminate this Agreement for any reason or for no reason by giving written notice of such termination to the Seller on or before the last day of the Due Diligence Period. If this Agreement is terminated pursuant to this **Section 6**, the Earnest Money shall be immediately refunded to the Purchaser, and neither party shall have any further liability or obligation to the other under this Agreement except for the indemnity provisions set forth in **Section 19(p)** of this Agreement and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement.

(c) The Purchaser shall have reasonable access to the Property for the purpose of conducting, surveys, architectural, engineering, geo-technical and environmental inspections and tests, and any other inspections, studies, or tests reasonably required by the Purchaser. The Purchaser shall give the Seller not less than twenty-four (24) hours prior telephonic notice before entering onto the Property to perform inspections or tests, and in the case of tests (i) the Purchaser shall specify to the Seller the precise nature of the test to be performed, and (ii) the Seller may require, as a condition precedent to the Purchaser's right to perform any such test, that the Purchaser deliver to the Seller evidence of public liability and other appropriate insurance naming the Seller as an additional insured thereunder. Such examination of the physical condition of the Property may include an examination for the presence or absence of hazardous or toxic materials, substances or wastes (collectively, "**Hazardous Materials**"), which shall be performed or arranged by the Purchaser at the Purchaser's sole expense. The Purchaser shall keep the Property free and clear of any liens and will indemnify, protect, defend, and hold each of the Seller and its officers, directors members, managers, employees, and agents (each, a "**Seller Related Party**") harmless from and against all losses, costs, damages, claims, liabilities and expenses (including reasonable attorneys' fees and court costs) arising from damage to the Property and injury to persons asserted against or incurred by any Seller Related Party as a result of such entry by the Purchaser, its agents, employees or representatives. If any

inspection or test disturbs the Property and the Purchaser does not acquire the Property, the Purchaser will restore the Property to substantially the same condition as existed prior to any such inspection or test.

7. **Closing.**

(a) The closing shall be accomplished through the escrow (the “**Closing**”) referred to in subsection (b), and shall take place on the date (the “**Closing Date**”) that is thirty (30) days after the expiration of the Due Diligence Period or such other date as the parties may mutually agree.

(b) On or prior to the date set for Closing under this Agreement, the parties shall establish a customary deed and money escrow with the Title Insurer. Counsel for the respective parties are hereby authorized to execute the escrow trust instructions as well as any amendments thereto.

8. **Conditions to the Purchaser’s Obligation to Close.**

(a) The Purchaser shall not be obligated to proceed with the Closing unless and until each of the following conditions has been either fulfilled or waived in writing by the Purchaser:

(1) This Agreement shall not have been previously terminated pursuant to any other provision hereof;

(2) The Seller shall be prepared to deliver or cause to be delivered to the Purchaser all instruments and documents to be delivered to the Purchaser at the Closing pursuant to **Section 12** and **Section 14** or any other provision of this Agreement;

(3) Seller shall have performed all of its obligations required to be performed hereunder on or before Closing.

(4) The Title Company shall have committed to issue a title policy satisfying the requirements of **Section 11** hereof.

(5) There shall exist no pending or threatened actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, against or involving the Seller that would materially and adversely affect the Seller’s ability to perform its obligations under this Agreement.

(b) In the event that any of the foregoing conditions shall not have been fulfilled on or before the time for Closing hereunder, then subject to the provisions of **Section 16(b)** hereof, the Purchaser may elect, upon notice to the Seller, to either (1) terminate this Agreement, in which event the Earnest Money shall be immediately returned to the Purchaser, and neither party shall have any further liability or obligation to the other, except for the provisions of this Agreement which are expressly stated to survive the termination of this Agreement or (2) waive any one or more of the foregoing conditions and proceed to Closing.

9. **Conditions to the Seller's Obligation to Close.**

(a) The Seller shall not be obligated to proceed with the Closing unless and until each of the following conditions has been fulfilled or waived in writing by the Seller:

(1) The Purchaser shall be prepared to pay to the Seller the Purchase Price and all other amounts to be paid to it at Closing pursuant to the provisions of this Agreement;

(2) The Purchaser shall be prepared to deliver to the Seller all instruments and documents to be delivered to the Seller at the Closing pursuant to **Section 13** and **Section 14** or any other provision of this Agreement; and

(3) This Agreement shall not have been previously terminated pursuant to any other provision hereof.

(b) In the event that any of the foregoing conditions shall not have been fulfilled on or before the time for Closing hereunder, then subject to the provisions of **Section 16(a)** hereof, the Seller may elect, upon notice to the Purchaser, to terminate this Agreement, in which event the Earnest Money shall be immediately returned to the Purchaser, and neither party shall have any further liability or obligation to the other, except for the provisions of this Agreement which are expressly stated to survive the termination of this Agreement.

10. **Title Insurance.**

(a) Within seven (7) days of the Effective Date, the Seller shall deliver (or cause the Title Insurer to deliver to the Purchaser) an updated commitment for Commitment No. 16ST06949NB for the Title Policy described in subsection (b) below (the "**Title Commitment**"), reflecting the Purchaser and Purchase Price. Schedule B, Exception Nos. S, T, J, K, L and M shall conclusively be deemed to constitute "**Permitted Encumbrances**".

11. **Documents to be Delivered to the Purchaser at Closing.** At Closing, the Seller shall deliver or cause to be delivered to the Purchaser each of the following instruments and documents:

(a) **Deed.** The Deed in the form attached hereto as **Exhibit B.**

(b) **The Title Policy.** The Title Policy, provided, however, that the Title Policy may be delivered after the Closing if at the Closing the Title Insurer issues a currently effective, duly-executed "marked-up" Title Commitment and irrevocably commits in writing to issue the Title Policy in the form of the "marked-up" Title Commitment after the Closing.

(c) **Transfer Tax Declarations.** Original copies of any required real estate transfer tax or documentary stamp tax declarations, if applicable, executed by the Seller or any other similar documentation required to evidence the payment of any tax imposed by the state, county and city on the transaction contemplated hereby.

(d) FIRPTA. An affidavit, in the form attached hereto as **Exhibit C**, stating the Seller's U.S. taxpayer identification number and that the Seller is a "United States person", as defined by Internal Revenue Code Section 1445(f)(3) and Section 7701(b).

(e) Other Deliveries. Such other documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required by the Title Company (or reasonably requested by the Purchaser) to carry out the terms and intent of this Agreement.

12. **Documents to be Delivered to the Seller at Closing**. At Closing, the Purchaser shall deliver or cause to be delivered to the Seller each of the following instruments, documents and amounts:

(a) Purchase Price. The Purchase Price calculated pursuant to **Section 4** hereof, subject to adjustment and proration as provided in **Section 15** below.

(b) Transfer Tax Declarations. Original copies of any required real estate transfer tax or documentary stamp tax declarations executed by the Purchaser or any other similar documentation required to evidence the payment of any tax imposed by the state, county and city on the transaction contemplated hereby.

(e) Other Documents. Such other documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required by the Title Company or Seller to carry out the terms and intent of this Agreement.

13. **Documents to be Delivered by the Seller and the Purchaser at Closing**. At Closing, the Purchaser and the Seller shall deliver or cause to be delivered each of the following instruments and documents:

(a) Escrow Instructions. Escrow instructions (as described in **Section 9(b)**).

(b) Settlement Statement. A fully executed settlement statement.

14. **Prorations and Adjustments**. The Property is presently exempt from general real estate taxes and therefore at closing there will be no proration of real estate taxes

15. **Default; Termination**.

(a) If the Purchaser defaults in any material respect hereunder, the Seller's sole remedy shall be to terminate this Agreement by giving written notice thereof to the Purchaser, whereupon the Earnest Money shall be retained by the Seller as liquidated damages as the Seller's sole and exclusive remedy, and neither party shall have any further liability or obligation to the other. The parties acknowledge and agree that the Seller's actual damages in the event of Purchaser's default are uncertain in amount and difficult to ascertain and that said amount of liquidated damages was reasonably determined. The Seller may not exercise its sole remedy if the Seller is in default in any material respect under this Agreement.

(b) If the Seller defaults in any material respect hereunder, the Purchaser may, at its sole election, either:

(1) Terminate this Agreement, whereupon the Earnest Money shall be immediately returned to the Purchaser and neither party shall have any further liability or obligation to the other, except for the provisions of this Agreement which are expressly stated to survive the termination of this Agreement; or

(2) Assert and seek judgment against the Seller for specific performance, provided that if a court of competent jurisdiction determines that the remedy of specific performance is not available to the Purchaser (for example, but not in limitation, because the Seller's default arose under the last sentence of **Section 5(c)** or the Seller has sold all or any portion of the Property to a third party in violation of the terms of this Agreement), then the Purchaser shall have all remedies available to it at law or in equity, including, without limitation, the right to seek judgment against the Seller for actual contract damages.

(3) The Purchaser may not exercise its remedies hereunder if the Purchaser is in default in any material respect under this Agreement,

16. **Expenses.**

(a) All recording fees respecting the Deed, title insurance premiums for the extended coverage Title Policy, any survey costs, all State of Illinois and Cook County transfer taxes, if not exempt, and the closing escrow fee by the Title Company shall be borne and paid by the Purchaser.

17. **Brokers.** The parties represent to each other that there is no broker, finder, or intermediary of any kind with whom such party has dealt in connection with this transaction. If any claim is made for broker's or finder's fees or commissions in connection with the negotiation, execution or consummation of this Agreement or the transactions contemplated hereby, each party shall defend, indemnify and hold harmless the other party from and against any such claim based upon any statement, representation or agreement of such party, which obligation shall survive Closing.

18. **General Provisions.**

(a) **Entire Agreement.** This Agreement, including all exhibits and schedules attached hereto and documents to be delivered pursuant hereto, shall constitute the entire agreement and understanding of the parties, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants not contained herein.

(b) **Amendments in Writing.** This Agreement may be amended only by a written agreement executed by all of the parties hereto.

(c) **Waiver.** No waiver of any provision 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.

(d) Time of the Essence. Time is of the essence of this Agreement. However, if the Purchaser is acting diligently and in good faith to proceed with the consummation of the transaction contemplated by this Agreement on the Closing Date, the Seller will, upon the written request of the Purchaser, extend the Closing Date up to ten (10) business days. In the computation of any period of time provided for in this Agreement or by law, any date falling on a Saturday, Sunday or legal holiday when banks are not open for business in Chicago, Illinois shall be deemed to refer to the next day which is not a Saturday, Sunday, or legal holiday when banks are not open for business in Chicago, Illinois.

(e) Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement is intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

(f) Headings. Headings of sections are for convenience of reference only, and shall not be construed as a part of this Agreement.

(g) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefits of the parties hereto, and their respective successors, and permitted assigns. This Agreement may not be assigned by either party without the consent of the other party provided, that this Agreement may be assigned by the Purchaser to an affiliate provided that, such assignment shall not release the Purchaser from its obligations under this Agreement.

(h) Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be (i) hand delivered, (ii) sent by Federal Express, UPS or other recognized overnight courier service for next business day delivery or (iii) sent by facsimile transmission to the parties as follows:

IF TO THE SELLER:

Village of Norridge
4000 N. Olcott Avenue
Norridge, IL 60706
Attention: Brian Gaseor
Facsimile: 708-453-9335

with copies to:

Johnson and Colmar
2201 Waukegan Road, Suite 260
Bannockburn, IL 60015
Attention: Murray J. Lewison

Facsimile: 312-922-9283

IF TO THE PURCHASER:

Attention:
Facsimile:

with copies to:

Attention:
Facsimile:

or to such additional or other persons, at such other address or addresses as may be designated by notice from the Purchaser or the Seller, as the case may be, to the other. Notices by hand delivery shall be deemed given and effective upon receipt or refusal of receipt. Notices by facsimile shall be deemed given and effective upon the delivery thereof. Notices by overnight courier shall be deemed given and effective upon receipt or refusal of receipt from Federal Express, UPS or another recognized overnight courier service.

(i) Governing Law. This Agreement shall be governed in all respects by the laws of the State of Illinois.

(j) Counterparts. This Agreement may be executed in any number of identical counterparts, any or all of which may contain the signatures of less than all of the parties, and all of which shall be construed together as but a single instrument.

(k) Attorneys Fees. In the event of any action or proceeding brought by either party against the other under this Agreement, the prevailing party shall be entitled to recover all costs and expenses including its attorneys' fees in such action or proceeding in such amount as the court may adjudge reasonable. The prevailing party shall be determined by the court based upon an assessment of which party's major arguments made or positions taken in the proceedings could fairly be said to have prevailed over the other party's major arguments or positions on major disputed issues in the court's decision. If the party which shall have commenced or instituted the action, suit or proceeding shall dismiss or discontinue it without the concurrence of the other party, such other party shall be deemed the prevailing party.

(l) Construction. This Agreement shall not be construed more strictly against the Purchaser merely by virtue of the fact that the same has been prepared by the Purchaser or its counsel, it being recognized both of the parties hereto have contributed substantially and materially to the preparation of this Agreement. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders and any

word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(m) Reporting Obligations. The Seller and the Purchaser hereby designate the Title Insurer to act as and perform the duties and obligations of the “reporting person” with respect to the transaction contemplated by this Agreement for purposes of 26 C.F.R. Section 1.6045-4(e)(5) relating to the requirements for information reporting on real estate transaction closed on or after January 1, 1991. If required, the Seller, the Purchaser and the Title Insurer shall execute at Closing a designation agreement designating the Title Insurer as the reporting person with respect to the transaction contemplated by this Agreement.

(n) 1031 Exchange. The Seller and the Purchaser may each structure the sale of the Property as a like-kind exchange under Internal Revenue Code Section 1031 at such party’s sole cost and expense. The other party shall reasonably cooperate therein, provided that such party shall incur no material costs, expenses or liabilities in connection with such party’s exchange and the other party shall not be required to take title to or contract for purchase of any other property. If either party uses a qualified intermediary to effectuate the exchange, any assignment of the rights or obligations of such party hereunder shall not relieve, release or absolve such party of its obligations to the other party hereunder.

(o) Confidentiality/Exclusivity. The Purchaser and the Seller and their respective representatives shall hold in strictest confidence all data and information obtained with respect to the operation and management of the Property, whether obtained before or after the execution and delivery hereof, and shall not use such data or information for purposes unrelated to this Agreement or disclose the same to others except as expressly permitted hereunder. The preceding sentence shall not be construed to prevent either party from disclosing to its prospective lenders or investors, or to its officers, directors, attorneys, accountants, architects, engineers and consultants to perform their designated tasks in connection with this transaction, provided that such disclosing party advises any such third party of the confidential nature of the information disclosed. However, neither party shall have this obligation concerning information which: (a) is published or becomes publicly available through no fault of either the Purchaser or the Seller; (b) is rightfully received from a third party; or (c) is required to be disclosed by law. Seller agrees that, until the earlier of such time as (1) the Closing Date or (2) the termination of this Agreement, Seller shall not, directly or indirectly, through any officer, director, agent, representative or otherwise, solicit, initiate or encourage the making of any inquiries, engage in negotiations or other substantial discussions, or enter into any agreement with any party, with respect to the transaction contemplated under this Agreement and shall discontinue any pending discussions or negotiations with respect to the transaction contemplated hereunder.

(p) Indemnification. The Seller hereby agrees to indemnify, protect, defend and hold the Purchaser and its officers, directors, members, partners, shareholders, employees and agents harmless from and against any third party loss, cost, damage, claim, liability or expense (including reasonable attorneys’ fees and court costs) relating to the Property and arising or accruing at any time prior to the Closing Date.

(q) Effective Date. The “**Effective Date**” shall be the date that the last of the parties executed this Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE SIGNATURE PAGE TO THIS REAL ESTATE SALE AGREEMENT FOLLOWS.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

SELLER:

VILLAGE OF NORRIDGE

By: _____

Name: James Chmura

Its: Village President

By: _____

Name: Debra J. Budnik

Its: Village Clerk

PURCHASER:

By: _____

Name:

Its:

LIST OF EXHIBITS AND SCHEDULES

EXHIBITS

EXHIBIT A

EXHIBIT B

EXHIBIT C

DESCRIPTION

LEGAL DESCRIPTION

FORM OF DEED

FORM OF FIRPTA AFFIDAVIT

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots 118, 119, 120, 121, 122, 123, 124 and 125 in Volk Brothers Second Addition to Shaw Estate, being a subdivision in the Southeast 1/4 of Section 13, Township 40 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded February 2, 1925 as Document No. 8760260, in Cook County, Illinois.

Common address: 7330 – 7350 W. Irving Park Road, Norridge, IL

PIN: 12-13-414-031-0000
12-13-414-032-0000
12-13-414-033-0000
12-13-414-034-0000
12-13-414-035-0000
12-13-414-036-0000
12-13-414-037-0000

EXHIBIT B

FORM OF WARRANTY DEED

Prepared by:

Murray J. Lewison
Johnson and Colmar
2201 Waukegan Rd., Suite 260
Bannockburn, IL 60015

After Recording return to:

(For Recorder's Use Only)

WARRANTY DEED
(Illinois)

This WARRANTY DEED is made this ___ day of _____, 20__, by the VILLAGE OF NORRIDGE, a municipal corporation ("Grantor"), having an address of 4000 N. Olcott Avenue, Norridge, Illinois, to _____, a _____, having an address of _____, _____, Illinois (the "Grantee").

Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) paid to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has CONVEYED and does hereby CONVEY unto Grantee, all of Grantor's interest in the real property located in Cook County, Illinois, and being more particularly described on **Exhibit A** attached hereto (the "Property").

This conveyance is made and accepted subject to the permitted exceptions described on **Exhibit B** attached hereto (collectively, the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, unto Grantee and Grantee's successors and assigns in fee simple forever; and, subject to the Permitted Exceptions, Grantor does hereby warrant and forever defend all and singular the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under Grantor, but not otherwise; subject, however, to the matters set forth herein.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed and delivered by its duly authorized officer, as of the day and year first above written.

VILLAGE OF NORRIDGE

By: _____

Name: James Chmura

Its: Village President

By: _____

Name: Debra J. Budnik

Its: Village Clerk

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____ a notary public in and for said County, in the State aforesaid, do hereby certify that James Chmura and Debra J. Budnik personally known to me to be the Village President and Village Clerk respectively of the Village of Norridge, Illinois, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village President and Village Clerk, they signed and delivered the said instrument pursuant to authority given by the Board of Trustees of the Village of Norridge, as their free and voluntary act and as the free and voluntary act and deed of such Village officers, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2017.

Notary Public

My Commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION

Lots 118, 119, 120, 121, 122, 123, 124 and 125 in Volk Brothers Second Addition to Shaw Estate, being a subdivision in the Southeast 1/4 of Section 13, Township 40 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded February 2, 1925 as Document No. 8760260, in Cook County, Illinois.

Common address: 7330 – 50 W. Irving Park Road, Norridge, IL
PIN: 12-13-414-031-0000
12-13-414-032-0000
12-13-414-033-0000
12-13-414-034-0000
12-13-414-035-0000
12-13-414-036-0000
12-13-414-037-0000

EXHIBIT B

PERMITTED EXCEPTIONS

1. General real estate taxes not yet due and payable.
2. Covenants, restrictions and conditions contained in deed from William H. Shaw and wife to Frank Begale dated April 19, 1926 and recorded May 13, 1926 as Document 9273639 that no building or part thereof costing less than \$3,000.00 shall be erected on the land at any time within 80 feet of the South Line thereof. (Affects Lots 118 – 120)
3. Covenants and restrictions contained in agreement recorded March 7, 1927 as Document 9570725 and in deed recorded August 5, 1931 as Document 1094950 relating to cost and the location of buildings to be erected on the land. (Affects Lots 121 – 123)
4. Covenants and Restrictions contained in warranty deed recorded December 31, 1928 as Document 10245905 relating to the cost and location of buildings to be erected on the land. (Affects Lot 124)
5. Covenants and restrictions contained in deed recorded July 28, 1925 as Document 8988124 relating to the cost and location of buildings to be erected on the land. (Affects Lot 125)

EXHIBIT C

FORM OF FIRPTA AFFIDAVIT

Section 1445 of the Internal Revenue Code, as amended, provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform the Transferee (hereinafter defined) that withholding of tax is not required upon the disposition of a United States real property interest by the Village of Norridge, Illinois, a municipal corporation (the "**Transferor**") to _____, a _____ (the "**Transferee**") relating to the real property described on **Schedule A** hereto (the "**Transferred Interests**"), the undersigned, being first duly sworn upon oath, does hereby depose and say, and does hereby on behalf of the Transferor represent that the following is true as of the date hereof:

1. Village of Norridge is the Transferor;
2. The Transferor is not a foreign person; that is, the Transferor is not a nonresident alien, a foreign corporation, foreign partnership, foreign trust or foreign estate (as all such terms are defined in the Internal Revenue Code of 1986, as amended, and United States Treasury Department Income Tax Regulations in effect as of the date hereof);
3. The Transferor is a municipal corporation duly organized, validly existing and in good standing under the laws of the State of Illinois;
4. The Transferor's United States employer identification number is _____;
5. The Transferor's office address and principal place of business is c/o 4000 N. Olcott Avenue, Norridge, Illinois; and
6. Transferor is not a disregarded entity as defined in §1.1445-2(b)(2)(iii).

The undersigned and the Transferor understand that this affidavit and certification may be disclosed to the United States Internal Revenue Service by the Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

All terms (whether capitalized or not) used but not defined herein shall have the same respective meanings as in the Internal Revenue Code of 1986, as amended, and the United States Treasury Department Income Tax Regulations in effect as of the date hereof.

Under penalties of perjury, we declare that we have examined this affidavit and certificate, and to the best of our knowledge and belief, it is true, correct and complete. We further declare that we have authority to sign this affidavit and certificate on behalf of the Transferor.

IN WITNESS WHEREOF, Transferor has executed and delivered this FIRPTA Affidavit as of _____, 2017.

VILLAGE OF NORRIDGE

By: _____
Name: James Chmura
Its: Village President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named person, being the Village President of the Village of Norridge, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Village President appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and Notary Seal, this _____ day of _____, 2017.

Notary Public

My Commission Expires: _____