

**PARK RIDGE-NILES COMMUNITY CONSOLIDATED
SCHOOL DISTRICT NO. 64**

**SALE OF VACANT REAL PROPERTY LOCATED AT
APPROXIMATELY 820 ROWE AVENUE, PARK RIDGE, ILLINOIS 60068
AND IDENTIFIED AS COOK COUNTY PIN: 09-27-200-040-000**

BIDDERS' INFORMATION PACKET

ALL BIDS DUE BY OCTOBER 5, 2023 AT 1:30 P.M.

DOCUMENTS INCLUDED IN BIDDERS' INFORMATION PACKET

1. NOTICE OF PUBLIC SALE OF REAL ESTATE
2. TERMS AND CONDITIONS OF SALE
3. REAL ESTATE PURCHASE AGREEMENT
4. TITLE COMMITMENT
5. BID FORM FOR PURCHASE OF REAL ESTATE

1. NOTICE OF PUBLIC SALE OF REAL ESTATE

**NOTICE OF PUBLIC SALE OF REAL ESTATE
COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 64
COOK COUNTY, ILLINOIS**

Notice is hereby given that the Board of Education of Community Consolidated School District No. 64, Cook County, Illinois, (“**Board**”) will sell at public sale the property that is identified by Cook County PIN 09-27-200-040-000 (which has an approximate address of 820 Rowe Avenue, Park Ridge, Illinois 60068) (the “**Real Estate**”), by sealed bid. Bids must be submitted in a sealed envelope entitled “Bid for School District Real Estate.” The name, address, and telephone number of the bidder must be displayed on the outside of the bid. Bids shall be due on October 5, 2023, at 1:30 p.m., at the District Administrative Office, 8182 Greendale Avenue, Niles, IL 60714. All bids received after October 5, 2023, at 1:30 p.m., will not be considered and will be returned unopened to the bidder. Facsimile bids will not be considered. Bids will be opened and read aloud on October 5, 2023, at 1:31 p.m. at the District Administrative Office. The award of the bid, if at all, shall be by the Board of Education on October 19, 2023, at 7:00 p.m., or such other date as the Board of Education may determine.

Beginning on or about August 22, 2023, a bidder’s information packet will be available at the District Administrative Office and on the District’s website, www.d64.org, which shall contain the terms and conditions of the sale, a Bid Form, a specimen real estate purchase agreement, a title commitment, and such other documents as made available by the Board in the bid packet. Any questions relating to the sale of the Real Estate should be sent in writing to the attention of Mr. Adam Parisi, Chief School Business Official at aparisi@d64.org or delivered in person to the District Administrative Office. A written response to all inquiries shall be given by Mr. Parisi to all bidder that have provided him with contact information. No oral representations will be binding upon the Board. Additionally, no inquiries may be submitted after September 28, 2023, at 3:00 p.m.

The sale will be made on the following terms: (i) a minimum sales price of at least \$230,000.00; (ii) \$23,000.00 in earnest money is deposited by the successful bidder within two business days of the execution of the contract by the Board; (iii) a mandatory pre-bid meeting will be held at the Real Estate on September 19, 2023 at 1:30 p.m.; (iv) the Real Estate is being sold “AS-IS” without any representations; and (v) the Board reserves the right to reject any and all bids whether they meet the bid specifications or not, including bids that meet the minimum purchase price, to waive any irregularities, or to reschedule the public sale.

Bidders are encouraged to obtain a bidder’s information packet that contains further details on the terms and conditions of the sale.

2. TERMS AND CONDITIONS OF SALE

TERMS AND CONDITIONS OF SALE

These Terms and Conditions of Sale apply to the sale of the real property that is identified as Cook County PIN 09-27-200-040-000 (which has an approximate address of 820 Rowe Avenue, Park Ridge, Illinois 60068).

A. MINIMUM PURCHASE PRICE

The successful bid shall be no less than \$230,000.00. The sale shall be in the form of the Real Estate Purchase Agreement set forth in Section 3 of this Bidders' Information Packet. Bidders must submit with their bids an unmodified (except as provided in Section F below), executed, original Real Estate Purchase Agreement. **CONTIGENT BIDS OR MODIFIED REAL ESTATE PURCHASE AGREEMENTS WILL NOT BE ACCEPTED AND WILL BE REJECTED AS NON-CONFORMING. POTENTIAL BIDDERS WITH QUESTIONS REGARDING THE REAL ESTATE PURCHASE AGREEMENT OR DESIRING MODIFICATIONS THERETO MUST SUBMIT SUCH INQUIRIES IN WRITING IN ACCORDANCE WITH SECTION H OF THESE TERMS AND CONDITIONS.**

B. EARNEST MONEY

The successful bidder must submit a certified or cashier's check payable to the Board of Education of Community Consolidated School District No. 64, or another payee as directed by the Board, in the sum of \$23,000.00, within three (3) business days of the execution of the Real Estate Purchase Agreement by the Board.

C. SALE WITH RESERVE

The Board reserves the right to reject any and all bids whether they meet the bid specifications or not, including bids that meet the minimum purchase price, to waive all irregularities, or to reschedule the public sale.

D. AS-IS PURCHASE

The Real Estate will be sold "AS-IS". All furniture, equipment and other items of personal property, if any, not permanently attached to the Real Estate are specifically excluded from the sale. All bidders inspecting the Real Estate assume all risks associated with any inspection thereof and waive any rights or claims such individual or his or her heirs may have arising from or relating to the inspection. **SELLER MAKES NO WARRANTIES, EITHER EXPRESSED OR IMPLIED, AS TO THE CONDITION OF THE REAL ESTATE OR TO ITS ZONING CLASSIFICATION.** Purchaser shall take all action it deems necessary, at its sole cost, expense and risk, to verify the condition of the Real Estate, and any zoning, subdivision or building restrictions. No bidder shall be permitted to take any physical tests on the Real Estate without the prior written consent of the Board.

E. CONVEYANCE OF TITLE

The successful bidder will gain title to the real estate only upon fulfillment of the terms of the Real Estate Purchase Agreement, which is included in Section 3 of this Bidders' Information Packet.

F. EXECUTION OF CONTRACT

Each bidder shall submit with its bid an unmodified (except that the following information may be added: (1) name of Purchaser, (2) Purchase Price, and (3) notice information for Purchaser), executed, original Real Estate Purchase Agreement for the purchase of the Real Estate, a copy of which Real Estate Purchase Agreement is fully set forth below in Section 3 of this Bidders' Information Packet. With the submission of its bid, each bidder shall furnish evidence satisfactory to the Board of the Real Estate Purchase Agreement signer's authority to act on behalf of the successful bidder (e.g. certified original corporate resolution authorizing the execution of the Real Estate Purchase Agreement). A contract shall be deemed to have been entered into by the Board upon its execution of the Real Estate Purchase Agreement set forth in Section 3 of this Bidders' Information Packet, such execution to be made first by the successful bidder and subsequently by the authorized representatives of the Board. **CONTINGENT BIDS OR MODIFIED REAL ESTATE PURCHASE AGREEMENTS WILL NOT BE ACCEPTED AND WILL BE REJECTED AS NON-CONFORMING. POTENTIAL BIDDERS WITH QUESTIONS REGARDING THE REAL ESTATE PURCHASE AGREEMENT OR DESIRING MODIFICATIONS THERETO MUST SUBMIT SUCH INQUIRIES IN WRITING IN ACCORDANCE WITH SECTION H OF THESE TERMS AND CONDITIONS.**

G. AWARD OF BID

The Board of Education shall review all bids that have been submitted and shall award the Real Estate Purchase Agreement to the bidder that has made the best bid in the reasonable and sole judgment of the Board of Education considering conformity with the bid documents. The Board of Education reserves the right to reject any and all bids whether they meet bid specifications or not, including bids that meet the minimum purchase price, and further reserves the right to waive any irregularities on any bid.

H. BID INFORMATION

Each prospective bidder shall submit, by sealed bid, on the form attached here as "Bid Form for Purchase of Rowe Avenue Property" its bid. Bids are due at the District Administrative Office, 8182 Greendale Avenue, Niles, IL 60714, no later than 1:30 p.m. on October 5, 2023. Bids must be submitted in a sealed envelope entitled "Bid for School District Real Estate." The name, address and telephone number of the bidder must be displayed on the outside of the bid. All bids received after October 5, 2023, at 1:30 p.m. will not be considered and will be returned unopened to the bidder. Facsimile bids will not be considered. Bids will be opened on October 5, 2023, at 1:31 p.m., at the District Administrative Office and shall be read out loud at that time. The award of the bid shall be made, if at all, by the Board of Education on October 19, 2023 at 7:00 p.m.

Any questions relating to the sale of the Real Estate should be sent in writing to the attention of Mr. Adam Parisi, Chief School Business Official, at aparisi@d64.org, or in person. A written response to all inquiries shall be given by Mr. Parisi to bidders that have provided contact information to Mr. Parisi. **IT IS THE BIDDER'S RESPONSIBILITY TO ENSURE IT HAS PROVIDED MR. PARISI WITH AN EMAIL ADDRESS TO RECEIVE NOTICE OF ANY ADDENDA OR OTHER COMMUNICATIONS REGARDING THE SALE OF THE REAL ESTATE. BIDDERS SHOULD PROVIDE THEIR CONTACT EMAIL ADDRESS TO MR. PARISI AT APARISI@D64.ORG. THE FAILURE OF A BIDDER TO CONSIDER ANY ADDENDA OR OTHER COMMUNICATIONS ISSUED BY THE BOARD SHALL NOT BE GROUNDS FOR WITHDRAWAL OF A BID.** No oral representations will be binding upon the Board of Education. Additionally, no inquiries may be submitted after September 28, 2023, at 3:00 p.m.

I. MANDATORY PRE-BID MEETING.

A mandatory pre-bid meeting will be held at the District Administrative Office, 8182 Greendale Avenue, Niles, IL 60714 on September 19, 2023, at 1:30 p.m. Representatives from the School District will be present to answer questions related to the Real Estate. Statements or representations made by the School District representatives shall not be binding or be a part of these Terms and Conditions of Sale unless set forth in writing. Bidders that fail to attend the scheduled pre-bid meeting shall not be permitted to submit a bid.

In addition, bidders may request to tour the real estate by contacting Mr. Adam Parisi at aparisi@d64.org. **AS A CONDITION OF BEING PERMITTED TO TOUR THE REAL ESTATE, EACH PARTY TOURING THE REAL ESTATE ASSUMES ALL RISKS ASSOCIATED WITH SUCH TOUR AND WAIVES ANY RIGHTS OR CLAIMS HE OR SHE MAY HAVE ARISING FROM, RELATED TO, OR CONNECTED WITH SUCH TOUR AND FURTHER AGREES TO INDEMNIFY AND DEFEND THE BOARD OF EDUCATION OF COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 64, ITS EMPLOYEES AND AGENTS FROM ANY LOSSES OR DAMAGES WHATSOEVER RESULTING THEREFROM. INDIVIDUALS TOURING THE REAL ESTATE MAY BE REQUIRED TO EXECUTE A WAIVER AND INDEMNIFICATION CONSENT FORM PRIOR TO ACCESSING TO THE REAL ESTATE.**

3. REAL ESTATE PURCHASE AGREEMENT

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT (“Agreement”) is made and entered into this 5th day of October, 2023, by and between _____ (“**Purchaser**”) and the Board of Education of Community Consolidated School District No. 64, Cook County, Illinois (“**Seller**”).

WITNESSETH:

WHEREAS, Seller is the beneficial owner of a parcel of real property that is identified as Cook County PIN 09-27-200-040-000 (which has an approximate address of 820 Rowe Avenue, Park Ridge, Illinois 60068), and legally described on Exhibit “A” attached hereto and made a part hereof (said real estate, together with all improvements, fixtures, easements, appurtenances and benefits pertaining thereto being hereinafter referred to as the “**Real Estate**”); and

WHEREAS, the legal titleholder of the Real Estate is the Trustees of Schools of Township 41 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois, for the use and benefit of the Community Consolidated School District 64; and

WHEREAS, Purchaser desires to purchase the Real Estate from Seller, and Seller desires to sell the Real Estate to Purchaser, upon the terms and conditions hereinafter set forth; and

WHEREAS, pursuant to Section 5-22 of the *School Code* (105 ILCS 5/5-22), Seller has the authority to transfer title of the Real Estate to Purchaser; and

WHEREAS, Seller has determined, by two-thirds of its Board of Education, that the Real Estate is unnecessary, unsuitable and inconvenient for the uses of the Seller.

NOW, THEREFORE, in consideration of the mutual covenants and promises of Seller and Purchaser, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Seller and Purchaser hereby covenant and agree as follows:

1. **Sale and Purchase.** Seller agrees to sell and Purchaser agrees to purchase the Real Estate on the terms and conditions herein set forth at a price of _____ (\$_____) (“**Purchase Price**”), plus or minus prorations at the time of Closing, as hereinafter defined. Within three (3) business days of the execution of this Agreement by the Seller, Purchaser shall submit Twenty-Three Thousand Dollars (\$23,000.000) as earnest money (hereinafter “**Earnest Money**”), as directed by the Seller. The Earnest Money shall be applied to the Purchase Price at the Closing, as defined in Paragraph 6 below. The Earnest Money shall be held by the Title Company, as hereinafter defined, in a strict joint order escrow, for the mutual benefit of the parties. The cost of the joint order escrow shall be borne by Purchaser. In the event that this Agreement is terminated or the transaction herein described is not consummated for a reason other than a default of the Purchaser, the Earnest Money, together with any interest earned thereon, shall be refunded to Purchaser as its sole remedy. Purchaser shall pay the balance of the Purchase Price, as adjusted by prorations as described in the Agreement, at the Closing.

2. **Conveyance.** At the Closing, Seller shall convey or cause to be conveyed to Purchaser or Purchaser's nominee by recordable Quit Claim Deed (the "**Deed**") the Real Estate, subject only to (a) general real estate taxes not due and payable as of the date of the Closing; (b) acts of Purchaser; (c) covenants, conditions and restrictions of record; all easements; special governmental taxes or assessments for improvements not yet completed; and unconfirmed special governmental taxes or assessments; and (d) exceptions or conditions contained in the title commitment, dated October 13, 2022, which were disclosed to Purchaser as part of the bidders' information packet (the "**Permitted Exceptions**"). Items which are not permitted exceptions specifically detailed herein shall be considered Unpermitted Exceptions.

3. **Survey.** Seller agrees to deliver to Purchaser, at least fourteen (14) days prior to the Closing, at Seller's sole cost and expense, two (2) copies of an ALTA survey prepared in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys.

4. **Evidence of Title.** Purchaser acknowledges receipt of a current title commitment, dated October 13, 2022, prepared by Chicago Title Insurance Company (hereinafter referred to as the "**Title Company**") for an ALTA owner's title insurance policy. At the Closing, the Seller shall provide Purchaser with a title insurance policy in the amount of the Purchase Price, subject only to the title exceptions set forth in Paragraph 2 hereof. All costs of obtaining the aforesaid commitment and title policy shall be paid by Seller. The cost of any endorsements or extended coverage shall be borne by Purchaser.

5. **Correction of Defects.** If the title commitment herein required discloses Unpermitted Exceptions, and Seller provides written notice to Purchaser of those Unpermitted Exceptions to which it objects within five (5) business days of the receipt of the title commitment, Seller shall have thirty (30) days from the date of delivery thereof to have the exceptions removed from the title commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, and, in such event, the Closing shall be extended to a date fifteen (15) days after delivery of the corrected commitment or the time specified in Paragraph 6 hereof, whichever is later. If Purchaser fails to provide written notice of any Unpermitted Exceptions within the time provided, all items raised on the title commitment shall become Permitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above, as to such exceptions within the specified time, Purchaser may, upon five (5) days prior written notice, terminate this Agreement and receive its Earnest Money as its sole remedy.

6. **Closing.** The Closing of the transaction herein described (the "**Closing**") shall be November 30, 2023, at the office of the Title Company, or on a date mutually agreeable to the parties (or on the date to which such time is extended by reason of Paragraph 5 or Paragraph 11 hereof, whichever date is later). The transaction herein contemplated shall be through a New York Style Closing and closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of a New York Style Escrow Agreement then in use by said Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Agreement. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of the consideration and delivery of the Deed shall be made through the

escrow and the cost of said escrow and New York Style Closing shall be equally divided between Seller and Purchaser.

7. **Delivery of Possession.** Seller shall deliver possession and control of the Real Estate on the day of the Closing.

8. **Closing Adjustments.** Seller will provide evidence satisfactory to Purchaser at the Closing that all general real estate taxes for which bills have been issued have been paid in full or that the Real Estate is exempt from real estate taxes.

9. **Covenants, Representations, and Warranties.** In order to induce Purchaser to enter into this Agreement, Seller hereby represents to Purchaser as of the date hereof and as of the date of Closing that, to Seller's knowledge:

A. **Authority of Seller.** Seller has full power to execute, seal, acknowledge and deliver this Agreement, and to consummate each and all of the transactions contemplated hereby, subject to the approval of the Trustees of Schools of Township 41 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois.

B. **Violation of Laws.** Seller has not received any notice relating to any violations of applicable laws, ordinances, statutes, rules, regulations and restrictions pertaining to or affecting the Real Estate.

C. **Notice of Legal Proceedings.** Seller has not received any notice relating to any legal actions, suits, or other legal or administrative proceedings, including pending assessments, condemnation, eminent domain, or quiet title cases, pending or threatened, against the Real Estate.

D. **Foreign Status of Seller.** Section 1445 of the Internal Revenue Code (the "**Code**") does not apply to this transaction in that Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and Income Tax Regulations). On or before the date of the Closing Seller shall provide Purchaser with an affidavit of compliance with Section 1445, as set forth in the Code and applicable Regulations. If Seller fails to provide the necessary affidavit and/or documentation of exemption on or before the date of Closing, or if Purchaser has reason to believe such affidavit is false or incorrect, Purchaser shall have the right to proceed with the withholding provisions as set forth in Section 1445 of the Code.

E. **Notice of Action.** From the date hereof through the Closing, Seller shall promptly comply with and forthwith give notice to Purchaser of all notices received by Seller relating to the Real Estate given pursuant to any threatened or actual litigation or any state, city, or municipal law, ordinance, regulation, or order, and shall comply with the requirements of any authority, state, city or municipal department or other governmental entity having jurisdiction over the Real Estate or the use thereof.

10. **Provisions with Respect to the Closing.** At the Closing, Seller shall deliver to the Purchaser the following fully executed documents (“Closing Documents”):

- A. A non-foreign affidavit in accordance with Section 1445 of the Internal Revenue Code;
- B. Affidavit of Title in customary form;
- C. Closing Statement executed by the parties;
- D. Applicable Real Estate Transfer Declarations;
- E. An ALTA statement in customary form;
- F. Personal Gap Undertaking;
- G. Quit Claim Deed in customary form conveying the Real Estate to Purchaser subject only to the Permitted Exceptions;
- H. All such further conveyances, assignments, confirmations, satisfactions, releases, powers of attorney, instruments of further assurance, approvals, consents and any and all such further instruments and documents as are reasonably required by the Title Company to issue the Title Commitment described in Paragraph 4 hereof.

11. **Conditions to Close.**

- A. **Purchaser’s Conditions to Closing.** Purchaser shall have no obligation to consummate the transaction provided for by this Agreement (but Purchaser shall be entitled to consummate the transaction provided hereby) unless each and every one of the following conditions shall have been satisfied:
 - i. This Agreement shall not have been previously terminated pursuant to any other provision hereof.
 - ii. The Seller shall be prepared to deliver to Purchaser all instruments and documents to be delivered to Purchaser at the Closing pursuant to the terms and provisions hereof.
 - iii. No eminent domain or condemnation proceeding shall have been initiated which might result in the taking of any part of the Real Estate. Seller shall immediately notify Purchaser in writing of the occurrence of any eminent domain proceedings, or the receipt of a written notice stating that such an action is contemplated.
 - iv. There shall have been no material change in, damage to, or casualty suffered by the Real Estate. In the event of any casualty the provisions of the *Uniform Vendor and Purchaser Risk Act* of the State of Illinois shall be applicable to this Agreement.

B. Seller's Conditions to Closing. Seller shall have no obligation to consummate the transaction provided for by this Agreement (but Purchaser shall be entitled to consummate the transaction provided hereby) if Seller has, after reasonably diligent efforts, been unable to obtain necessary approvals from the Trustees of Schools of Township 41 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois. In such event, Seller shall notify Purchaser, and shall direct the return of the Earnest Money. Other than the return of the Earnest Money, Seller shall have no further liability to Purchaser.

12. Notices. Any notices and communications required to be given under this Agreement shall be in writing and, except as otherwise expressly provided, shall be (i) mailed by registered or certified mail, return receipt requested, postage prepaid, (ii) sent by a nationally recognized overnight delivery service with proof of delivery, or (iii) personally delivered by hand against receipt therefore to the parties at the address set forth below, or such other address as any party may designate to the others by notice hereunder. All such notices shall be deemed to have been received on the date of personal delivery, or, if mailed or by overnight delivery, on the date of deposit with the U.S. Post Office or the overnight delivery service, as the case may be.

If to Seller: Adam Parisi
Chief School Business Official
Community Consolidated School District No. 64
8182 Greendale Avenue
Niles, IL 60714

with a copy to: Kerry B. Pipal
Hodges, Loizzi, Eisenhammer, Rodick & Kohn
500 Park Boulevard, Suite 1000
Itasca, Illinois 60143

If to Purchaser: _____

with a copy to: _____

13. Time. Time is of the essence of this Agreement.

14. Governing Law and Interpretation. This Agreement shall be governed by the laws of the State of Illinois, notwithstanding its choice of law provisions. Any action to enforce this Agreement shall be brought in the Cook County Circuit Court or the U.S. District Court, Northern District of Illinois, Eastern Division. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms shall refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Agreement. Words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders, and the words importing the singular number shall mean and include the plural number and vice versa. Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations, joint ventures, and other legal entities, including public bodies, as well as

natural persons. The terms “include,” “including” and similar terms shall be construed as if followed by the phrase “without being limited to.”

15. **Business Days.** If the date for Closing, or performance of an obligation falls on a Saturday, Sunday or state or federal holiday, the date shall be deferred until the first business day following such a date. This Agreement contains the entire agreement between the parties hereto relative to the sale of the Real Estate. No amendments, modifications or changes shall be binding upon a party unless set forth in a duly executed document.

16. **Broker.** Seller hereby represents to Purchaser that Seller has not had any dealings with respect to the Real Estate and this Agreement with any broker or real estate dealer.

17. **Waiver.** Purchaser and Seller reserve the right to waive any of the conditions precedent to its obligations hereunder. No such waiver, and no modification, amendment, discharge or change of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such waiver, modification, amendment, discharge or change is sought.

18. **Binding Effect and Survival.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

19. **Captions.** The captions of this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof.

20. **Counterparts.** This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding upon all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart; provided, however, that this Agreement shall not be binding upon any party or signatory hereto until each person or entity which is to execute this Agreement has so executed a counterpart thereof.

21. **Entire Agreement.** This Agreement represents the entire Agreement between the parties to the subject matter hereof and supersedes any prior negotiations between the parties.

22. **Amendment.** This Agreement may only be amended by written agreement of both parties.

23. **Effective Date.** Effective Date shall mean the last date on which both the Seller and the Purchaser have executed this Agreement.

24. **Attorneys’ Fees.** In the event the Seller takes legal action against the Purchaser to enforce the terms and conditions of this Agreement and substantially prevails in such action, Seller shall be entitled to recover from the Purchaser all costs, fees and expenses it incurred in bringing such action, which shall include, but are not limited to, attorneys’ fees, court costs and expert witness fees.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Real Estate Purchase Agreement as of the day first above written.

SELLER:

PURCHASER:

**BOARD OF EDUCATION OF
COMMUNITY CONSOLIDATED
SCHOOL DISTRICT NO. 64
COOK COUNTY, ILLINOIS**

By: _____

By: _____

Its: President

Its: _____

Dated: _____

Dated: _____

**EXHIBIT A
TO REAL ESTATE PURCHASE AGREEMENT**

LEGAL DESCRIPTION OF REAL ESTATE

LOT 11 IN DALE D. SHEETS COMPANY'S 1ST ADDITION TO PINE HAVEN, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED JUNE 22, 1929 AS DOCUMENT LR-466598, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 09-27-200-040-000

Common Address: 820 Rowe Avenue, Park Ridge, Illinois 60068

4. TITLE COMMITMENT

ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



Commitment Number:

CCHI2207193LD

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Michael J. Nolan
Authorized Officer or Agent

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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Transaction Identification Data for reference only:

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Insurance Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Email: chicagocommercial@ctt.com	Chicago Title and Trust Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Main Fax: (312)223-3018

Order Number: CCHI2207193LD

Property Ref.: 820 Rowe Avenue, Park Ridge, IL 60068

SCHEDULE A

1. Commitment Date: October 13, 2022
2. Policy to be issued:
 - (a) ALTA Owner's Policy 2006
 Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below
 Proposed Policy Amount: \$10,000.00
 - (b) ALTA Loan Policy 2006
 Proposed Insured: Lender with a contractual obligation under a loan agreement with the Proposed Insured for an Owner's Policy
 Proposed Policy Amount: \$10,000.00
3. The estate or interest in the Land described or referred to in this Commitment is:
 Fee Simple
4. The Title is, at the Commitment Date, vested in:
[Trustees of Schools of Township 41 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois, for the Use and Benefit of Community Consolidated School District Number 64, Cook County, Illinois](#)
5. The Land is described as follows:
 SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A

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EXHIBIT "A"
Legal Description

Lot 11 in Dale D. Sheets Company's 1ST Addition to Pine Haven, being a Subdivision of part of the Northeast 1/4 of Section 27, Township 41 North, Range 12 East of the Third Principal Meridian, according to the Plat thereof filed June 22, 1929 as [document LR-466598](#), in Cook County, Illinois.

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SCHEDULE B, PART I REQUIREMENTS

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

1. **Rights or claims of parties in possession not shown by Public Records.**
2. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.**
3. **Easements, or claims of easements, not shown by the Public Records.**
4. **Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
5. **Taxes or special assessments which are not shown as existing liens by the Public Records.**
6. **We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically**
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
8. The Company may pay current year Cook County taxes when furnished an original tax bill at or before the time the Company is requested to make payments. If an original tax bill is not furnished, the Company will pay current taxes via ACH payment, which results in an additional \$7.00 duplicate tax bill fee payable to Cook County and collected from the taxpayer at closing.
9. Effective June 1, 2009, if any document of conveyance for Cook County Residential Real Property is to be notarized by an Illinois notary public, Public Act 95-988 requires the completion of a Notarial Record for each grantor whose signature is notarized. The Notarial Record will include the thumbprint or fingerprint of the grantor. The grantor must present identification documents that are valid; are issued by a state or federal government agency, or consulate; bear the photographic image of the individual's face; and bear the individual's signature. The Company will charge a fee of \$25.00 per Notarial Record.
10. **Note: The land lies within a county which is subject to the Predatory Lending Database Act (765 ILCS**

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

77/70 et seq. as amended). A Certificate of Compliance with the act or a Certificate of Exemption therefrom must be obtained at time of closing in order for the Company to record any insured mortgage. If the closing is not conducted by the company, a certificate of compliance or a certificate of exemption must be attached to any mortgage to be recorded.

Note: for Cook, Kane, Will and Peoria counties, the act applies to mortgages recorded on or after July 1, 2010.

- 11. Note for additional information: the County Recorder requires that any documents presented for recording contain the following information:
 - A. The name and address of the party who prepared the document;
 - B. The name and address of the party to whom the document should be mailed after recording;
 - C. All permanent real estate tax index numbers of any property legally described in the document;
 - D. The address of any property legally described in the document;
 - E. All deeds should contain the address of the grantee and should also note the name and address of the party to whom the tax bills should be sent.
 - F. Any deeds conveying unsubdivided land, or, portions of subdivided and, may need to be accompanied by a properly executed "plat act affidavit."

In addition, please note that the certain municipalities located in the County have enacted transfer tax ordinances. To record a conveyance of land located in these municipalities, the requirements of the transfer tax ordinances must be met. A conveyance of property in these cities may need to have the appropriate transfer tax stamps affixed before it can be recorded.

This exception will not appear on the policy when issued.

J 12.

- 1. Taxes for the year(s) 2021 and 2022
2022 taxes are not yet due or payable.
- 1A. Note: 2021 first installment was due March 1, 2022
Note: 2021 final installment not yet due or payable

Perm tax#	Pcl	Year	1st Inst	Stat
09-27-200-040-0000	1 of 1	2021	Not Billed	

Perm tax# 09-27-200-040-0000 Pcl 1 of 1 Volume 94

- 3A The general taxes as shown below are marked exempt on the collector's warrants.
Year(s): 2020 and prior
Unless satisfactory evidence is submitted to substantiate said exemption

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

our policy, if and when issued, will be subject to said taxes.

- I 13. Note: Our searches appear to indicate that the subject land is not presently encumbered by a recorded Mortgage. This must be substantiated by a sworn statement from the party in title, and this commitment is subject to such further exceptions, if any, as may be deemed necessary
- A 14. In order for the company to insure the sale or transfer of school district property, the company should be furnished a certified copy of the school board resolution which authorizes said transfer and evidence of any required publication of notice of public sale.
- This commitment is subject to such additional exceptions as may be deemed necessary after our review of these materials.
- B 15. Rights of way for drainage tiles, ditches, feeders, laterals and underground pipes, if any.
- C 16. Public Utilities easement in favor of the Illinois Bell Telephone Company and the Public Service Company of Northern Illinois, as contained in deed filed May 2, 1929 as [document lr-458434](#), to install, operate and maintain telephone and electric equipment and facilities, together with the right of access thereto.
- (Affects the West 8 feet of Lot 11)
- D 17. Terms and provisions of City of Park Ridge Ordinance 2006-79 amending the comprehensive Plan recorded September 25, 2006 as [document 0626817175](#).
- L 18. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.
- E 19. The Company should be furnished a statement that there is no property manager employed to manage the Land, or, in the alternative, a final lien waiver from any such property manager.
- F 20. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
- G 21. All endorsement requests should be made prior to closing to allow ample time for the company to examine required documentation.
(This note will be waived for policy).

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

- H 22. Municipal Real Estate Transfer Tax Stamps (or proof of exemption) must accompany any conveyance and certain other transfers or property located in Chicago. Please contact said municipality prior to closing for its specific requirements, which may include the payment of fees, an inspection or other approvals.

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

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(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS**1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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AMERICAN
LAND TITLE
ASSOCIATION



5. BID FORM FOR PURCHASE OF REAL ESTATE

**BID FORM FOR PURCHASE OF
THE PROPERTY LOCATED AT APPROXIMATELY
820 ROWE AVENUE, PARK RIDGE, ILLINOIS 60068
IDENTIFIED AS COOK COUNTY PIN: 09-27-200-040-000**

PURCHASE PRICE: _____

NAME OF PURCHASER: _____

ADDRESS OF PURCHASER: _____

PHONE NUMBER OF PURCHASER: _____

**NAME OF AUTHORIZED REPRESENTATIVE
SIGNING CONTRACT AND BID FORM:** _____

POSITION OF AUTHORIZED REPRESENTATIVE: _____

By submitting this Bid Form, Bidder represents and warrants to the Board that it has received and considered all addenda and correspondence issued by the Board relating to the sale of the Real Estate, if any, and the Bidder's Purchase Price reflects such.

By: _____

Its: _____

Printed Name: _____

Date: _____

BID CHECKLIST: Bidder must submit the following four (4) items with its bid:

1. A completed and signed bid form;
2. Executed Real Estate Purchase Agreement;
3. Documentation of authority of authorized representative to act on behalf of purchaser (e.g. original certified corporate resolution); and
4. Executed Acknowledgement(s) of Receipt of Addenda, if any.