



CITY MANAGER'S OFFICE

1420 Miner Street
Des Plaines, IL 60016
P: 847.391.5488
desplainesil.gov

MEMORANDUM

Date: April 23, 2026

To: Mayor Goczowski and Aldermen of the City Council

From: Dorothy Wisniewski, City Manager *DW*
Jeff Rogers, AICP, Director of Community and Economic Development *JR*
Tim Watkins, Director of Public Works and Engineering

Cc: Peter Friedman, Elrod Friedman, City Attorney for City of Des Plaines

Subject: Consideration of a Resolution approving a Purchase and Sale Agreement for the former Lattof YMCA building at 300 E. Northwest Highway

Issue: For the City Council to consider the purchase and sale agreement for the former Latoff YMCA building at 300 E. Northwest Highway.

Analysis: The City Council directed the City Manager to negotiate the purchase of the former Lattof YMCA. The site includes a series of interconnected buildings on 4.27 acres at 300 E. Northwest Highway. A third-party appraisal by Marous & Company valued it at \$2.2 million. The City Manager negotiated a price of \$1,850,000 with Council authority.

The site has served Des Plaines since 1961 as a key recreation hub offering health, fitness, sports leagues, and other programs for all ages. After its 2020 COVID-caused closure, private ownership limited public access. A proposed Purchase and Sale Agreement now enables renewed community investment through redevelopment.

Recommendation: In accordance with the City Council's direction, we recommend approval of the associated Purchase and Sale Agreement for 300 E. Northwest Highway.

Attachments:

- Resolution R-115 -26
- Exhibit A – Legal Description
- Exhibit B – Purchase & Sale Agreement

CITY OF DES PLAINES

RESOLUTION R - 115 - 26

**A RESOLUTION AUTHORIZING THE PURCHASE OF
PROPERTY LOCATED AT 300 EAST NORTHWEST
HIGHWAY, DES PLAINES, ILLINOIS.**

WHEREAS, Article VII, Section 10 of the 1970 Illinois Constitution authorizes the City to contract with individuals, associations, and corporations in any manner not prohibited by law or ordinance; and

WHEREAS, the Board of Trustees of the Young Men’s Christian Association of Chicago, a charter entity constituted pursuant to Special Acts of the Illinois General Assembly in 1861, as amended in 1867, and operating as a non-profit organization in Illinois (“**Owner**”), is the owner of those certain parcels of property commonly known as 300 East Northwest Highway, Des Plaines, Illinois, and legally described in **Exhibit A** attached to, and by this reference made a part of, this Resolution (“**Property**”); and

WHEREAS, the City desires to purchase the Property for the purchase price of \$1,850,000.00 (“**Purchase Price**”), which purchase is conditioned on the fulfillment of all terms, conditions, and purposes set forth in that certain Purchase and Sale Agreement by and between the City and the Owner (“**Agreement**”); and

WHEREAS, the City Council has determined that it is in the best interest of the City to enter into the Agreement with the Owner for the purchase of the Property;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Plaines, Cook County, Illinois, in the exercise of its home rule powers, as follows:

SECTION 1: RECITALS. The foregoing recitals are incorporated into, and made a part of, this Resolution as findings of the City Council.

SECTION 2: APPROVAL OF AGREEMENT. The City Council hereby approves the Agreement with the Owner for the purchase of the Property for the Purchase Price in substantially the form attached to this Resolution as **Exhibit B**, and in a final form approved by the City Manager and General Counsel.

SECTION 3: AUTHORIZATION TO EXECUTE DOCUMENTS. The City Council hereby authorizes and directs the City Manager to execute, on behalf of the City, the final Agreement and the Mayor, City Manager, City Clerk, and City Attorney, and such other officials as may be necessary, are hereby authorized to execute all agreements, legal instruments and other documents required to effectuate the intent of this resolution.

SECTION 4: EFFECTIVE DATE. This Resolution shall be in full force and effect from and after its passage and approval according to law.

[SIGNATURE PAGE FOLLOWS]

PASSED this ____ day of _____, 2026

APPROVED this ____ day of _____, 2026

VOTE: AYES ____ NAYS ____ ABSENT ____

MAYOR

ATTEST:

Approved as to form:

CITY CLERK

Peter M. Friedman, General Counsel

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

THAT PORTION OF LOT 'C' OF CUMBERLAND VILLAGE, UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF UNITED STATES ROUTE 14 (COMMONLY KNOWN AS THE NORTHWEST HIGHWAY) WITH A LINE, 510.22 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH WEST FRACTIONAL 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS MEASURED AT RIGHT ANGLES TO SAID EAST LINE; THENCE NORTH ALONG SAID PARALLEL LINE (AT AN ANGLE OF 59 DEGREES 23 MINUTES 10 SECONDS WITH THE NORTH LINE OF SAID ROUTE 14) 400.84 FEET; THENCE WEST AT AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 166.85 FEET, MORE OR LESS, TO A POINT, 260 FEET NORTHEASTERLY OF THE NORTHERLY LINE OF SAID UNITED STATES ROUTE 14 AS MEASURED AT RIGHT ANGLES TO SAID NORTHERLY LINE; THENCE NORTHWESTERLY PARALLEL TO SAID NORTHERLY LINE AND 260 FEET NORTHEASTERLY THEREOF (AS MEASURED AT RIGHT ANGLES THERETO), A DISTANCE OF 253.95 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 260 FEET TO A POINT ON THE NORTHERLY LINE OF SAID UNITED STATES ROUTE 14, 601.67 FEET NORTHWESTERLY FROM THE POINT OF BEGINNING; THENCE SOUTHEASTERLY 601.67 FEET ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

NOTE: PARCEL 1 OF THE LAND IS ALSO KNOWN AS TRACT 'D' OF CUMBERLAND VILLAGE UNIT NUMBER 2 REGISTERED JUNE 1, 1956 N BOOK 48 OF TORRENS PLATS PAGE 30 AS DOCUMENT NUMBER 1673761.

ALSO;

PARCEL 2:

LOT 26 AND LOT 27 AND ALL OF VACATED KENTON ROAD LYING WESTERLY OF CAMBRIDGE AVENUE BETWEEN LOTS 26 AND 27 IN H.M. CORNELL & CO'S CUMBERLAND WEST, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MARCH 4, 1955 AS DOCUMENT 1579383.

Property Address: 300 East Northwest Highway, Des Plaines, Illinois

PINs: 09-07-310-005; 09-07-310-020; and 09-07-311-001

PURCHASE AND SALE AGREEMENT
(300 East Northwest Highway, Des Plaines, Illinois)

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is made as of the Effective Date (as defined in Section 25 below) by and between **THE BOARD OF TRUSTEES OF THE YOUNG MEN’S CHRISTIAN ASSOCIATION OF CHICAGO**, a charter entity constituted pursuant to Special Acts of the Illinois General Assembly in 1861, as amended in 1867, and operating as a non-profit organization in Illinois (“**Seller**”), and the **CITY OF DES PLAINES**, an Illinois home rule corporation (“**Buyer**”).

A G R E E M E N T :

1. **BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT BUYER IS A GOVERNMENTAL ENTITY AND ALTHOUGH THIS AGREEMENT MAY BE EXECUTED BY THE CITY MANAGER OF BUYER, THIS AGREEMENT IS SUBJECT TO, AND CONTINGENT ON, THE APPROVAL OF, AND IS NOT ENFORCEABLE UNLESS APPROVED AT AN OPEN MEETING BY, THE CORPORATE AUTHORITIES OF BUYER (“CORPORATE AUTHORITIES”). IN THE EVENT THIS CONTINGENCY IS NOT SATISFIED ON OR BEFORE SEPTEMBER 30, 2026, THIS AGREEMENT WILL AUTOMATICALLY TERMINATE AND THE PARTIES WILL HAVE NO FURTHER RIGHTS OR OBLIGATIONS HEREUNDER, EXCEPT FOR THOSE THAT EXPRESSLY SURVIVE ANY SUCH TERMINATION.**

2. **PURCHASE AND SALE OF PROPERTY.** Seller, whose identity will be updated to conform with the owner of record set forth in the Title Commitment (as defined in Section 7 below), if the identity of Seller differs from the owner of record in the Title Commitment, agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement, fee simple title to certain real property commonly known as 300 East Northwest Highway, Des Plaines, Illinois (PIN: 09-07-310-005-0000; 09-07-310-020-0000; and 09-07-311-001-0000,) located in the County of Cook (“**Property**”), which Property is legally described in **EXHIBIT A** attached hereto and made a part hereof, together with (i) all privileges, rights, easements, hereditaments and appurtenances thereto belonging, (ii) all right, title and interest of Seller in and to any streets, alleys, passages, common areas, amenities and other rights of way included therein or adjacent thereto, (iii) all buildings, structures and improvements located upon the Property including, without limitation, Seller’s interest in all systems, facilities, fixtures, machinery, equipment and conduits to provide fire protection, security, heat, exhaust, ventilation, air conditioning, electrical power, light, plumbing, refrigeration, gas, sewer and water thereto, and (iv) Seller’s interest in all tangible personal property located on the Property and used in connection with operation and maintenance of the improvements. The legal description will be updated to conform with the legal description from the Survey (as defined in Section 8 below), if the legal description from the Survey differs from that in **EXHIBIT A**.

3. **PURCHASE PRICE.** The purchase price for the purchase of the Property by Buyer is One Million Eight Hundred Fifty Thousand and No/100 Dollars (\$1,850,000.00) (“**Purchase Price**”). The Purchase Price will be paid by Buyer to Seller on the Closing Date (as defined in Section 5 below) after crediting the Earnest Money and subject to the prorations and adjustments set forth herein.

4. **EARNEST MONEY.** Within ten (10) business days after the Agreement is approved by the Corporate Authorities of Buyer as set forth in Section 1 above, Buyer will deposit Fifteen Thousand and No/100 Dollars (\$15,000.00) (“**Earnest Money**”) with the Title Company (as

defined in Section 5 below), pursuant to mutually acceptable strict joint order escrow instructions. Within one (1) business day after the expiration of both the Due Diligence Period and the deadline following the Objection Letter (as provided in Section 6.A. and Section 7, and provided that this Agreement is not sooner terminated in accordance with Section 6.A. or Section 7, the Earnest Money, and if applicable, Extended Due Diligence Period Earnest Money (as defined below), shall be nonrefundable but shall be applied to the Purchase Price in the event that the Closing occurs. At the Closing of the transaction, the Earnest Money and if applicable, Extended Due Diligence Period Earnest Money will be applied towards the Purchase Price.

5. **CLOSING AND POSSESSION.** The closing ("**Closing**") of the contemplated purchase and sale of the Property will take place remotely through a deed and money escrow ("**Escrow**") at the office of Old Republic Title Insurance Company, 20 S. Clark Street, Chicago, Illinois 60603 ("**Title Company**"), or at such other time and place as mutually agreed to by the parties. The parties need not physically attend the Closing.

A. **Closing Date.** The Closing will take place on or before 30 days following the expiration of the Due Diligence Period (defined below) ("**Closing Date**") unless extended pursuant to Buyer's Extended Due Diligence Period (defined below) for an additional thirty (30) calendar days or at such other time as mutually agreed to by the parties.

6. **BUYER'S DUE DILIGENCE PERIOD**

A. **Buyer's Due Diligence Period.** During the period that begins on the Effective Date and ends 30 days following the Effective Date (the "**Due Diligence Period**"), Buyer may enter upon the Property at all reasonable times to conduct such investigations, inspections, reviews, and analyses of or with respect to the Property as Buyer desires ("**Inspection Activities**"). Buyer agrees to coordinate the Inspection Activities with Seller. The Inspection Activities include, but are not limited to, examining the Seller Deliveries (as hereinafter defined), title to the Property, and conducting such marketing, economic, feasibility, and physical inspections, including environmental testing, such as Phase 1 Environmental Site Assessment and, if necessary, Phase 2 Environmental Site Assessment, of and on the Property as Buyer, in its sole discretion, deems necessary or prudent to determine the suitability of the Property.

Within three (3) business days after the Effective Date, Seller will deliver to Buyer copies of all of the following pertaining to the Property in Seller's possession or control: (i) all environmental studies and reports, as-built drawings and architectural and civil plans and specifications, (ii) a copy of the existing survey of the Property, (iii) a copy of the existing title policy, current title commitment and title exception documents, (iv) any and all licenses, permits, entitlements or other agreements affecting use and occupancy of the Property, if applicable, (v) insurance bills for the current and prior two years, (vi) a list of all personal property, (vii) all contracts and services agreements binding on the Property (viii) relevant unrecorded documents and (ix) all transferable warranties of any kind for labor and material related to construction on the Property (collectively "**Seller Deliveries**").

Buyer shall have the right to extend the Due Diligence Period ("**Extended Due Diligence Period**") for one (1) additional thirty (30) calendar day period if, prior to the expiration of the Due Diligence Period, Buyer delivers written notice of the Extended Due Diligence Period to Seller. Should Buyer exercise this option and enter into the Extended Due Diligence Period, then Buyer shall also, concurrent with providing Seller with the Extended Due Diligence Period election notice, deposit an additional Ten Thousand and No/100 Dollars (\$10,000.00) (the "**Extended Due Diligence**").

Period Earnest Money") with the Title Company. Buyer will have until the end of the Due Diligence Period or Extended Due Diligence Period, if applicable, in which to make such investigations and studies with respect to the Property as Buyer deems appropriate, and to deliver written notice to Seller terminating this Agreement if Buyer is not, for any reason or no reason, satisfied with the Property. If Buyer does so deliver notice to Seller terminating this Agreement, this Agreement will terminate and, provided Buyer is not then in default under this Agreement, the Earnest Money will be refunded to Buyer by Title Company, and the parties will have no further rights or obligations hereunder, except for those that expressly survive such termination.

B. Physical Due Diligence. Commencing upon the Effective Date and continuing until the Closing, Buyer shall have reasonable access to the Property at all reasonable times during normal business hours for the purpose of conducting tests, including surveys and architectural, engineering, geotechnical, and environmental inspections and tests, provided that:

i. Buyer must give Seller at least twenty-four (24) hours' prior written notice to Seller (via email to Basil Fitzsimons (bfitzsimons@ymcachicago.org), with copy to jshlensky@ymcachicago.org and legal@ymcachicago.org or as otherwise instructed) of any such inspection or test;

ii. Prior to performing any inspection or test, Buyer must deliver a Certificate of Insurance to Seller evidencing that Buyer and its contractors, agents and representatives have in place (and Buyer and its contractors, agents, and representatives shall maintain during the pendency of this Agreement) (a) commercial general liability insurance with limits of at least One Million Dollars (\$1,000,000.00) per occurrence and at least Five Million Dollars (\$5,000,000.00) in the aggregate for bodily injury or death and property damage insurance including coverage for contractual liability and personal and advertising injury with respect to Buyer's obligations hereunder, (b) commercial auto liability policy in the amount of at least One Million Dollars (\$1,000,000.00) and (c) workers' compensation and employers' liability insurance with limits of at least Five Hundred Thousand Dollars (\$500,000.00) each accident and Five Hundred Thousand Dollars (\$500,000.00) policy limit, all covering any accident arising in connection with the presence of Buyer, its contractors, agents and representatives on the Property, which insurance, except for workers' compensation and employers' liability, shall (x) name as additional insureds thereunder Seller and such other parties holding insurable interests as Seller may designate and (y) be written by a reputable insurance company having a rating of at least "A-VII" by Best's Rating Guide (or a comparable rating by a successor rating service), and (z) otherwise be subject to Seller's prior approval, which shall not be unreasonable withheld, conditioned or delayed;

iii. In conducting any inspections, investigations or tests of the Property and/or information relating thereto, Buyer and its agents and representatives shall use commercially reasonable efforts, but will not be in default unless given notice and a commercially reasonable period to cure, for the following: (a) not interfere with the operation and maintenance of the Property; (b) not damage any part of the Property; (c) not physically injure or otherwise cause bodily harm to Seller or its agents, guests, invitees, contractors and employees; (d) comply with all applicable laws; (e) promptly pay when due the costs of all tests, investigations, and examinations done with regard to the Property; (f) not permit any liens to attach to the Real Property by reason of the exercise of its rights hereunder; (g) repair any damage to the Real Property resulting directly or indirectly from any such inspection or tests; and (h) not reveal or disclose prior to Closing any information obtained during its inspection of or obtaining facts concerning the Property

and information relating thereto to anyone other than the Permitted Outside Parties (those persons who are responsible for investigating the Property in connection with Buyer's acquisition of the Property, the City and those consultants on behalf of the City and/or who may provide or assist Buyer with financing for purchase of the Property, and who have agreed to preserve the confidentiality of such information), except for Buyer's disclosure obligations as a municipal entity. All of Buyer's repair obligations in this Agreement are limited to restoration of the Property to the existing condition immediately prior to the Inspection Activities. Buyer's obligations under this Section shall survive the termination of this Agreement and shall survive the Closing for twelve (12) months.

C. Proprietary Information; Confidentiality. Buyer will use commercially reasonable efforts and coordinate with Seller to limit the disclosure of proprietary information to the extent Buyer is permitted to limit such disclosure as a municipal entity.

D. No Representation of Warranty by Seller. Except for Seller's representations set forth in this Agreement, Buyer shall rely solely upon its own investigation with respect to the Property, including the conditions or requirements for the development, sale or occupancy of the Property, the Property's physical, environmental or economic condition, compliance or lack of compliance with any ordinance, order, permit or regulation, conditions and requirements for the development of the Property or any other attribute or matter relating thereto. Buyer further acknowledges that some if not all of such information may have been prepared by third parties other than Seller. Seller expressly disclaims any and all liability for representations or warranties, express or implied, statements of fact and other matters contained in such information, whatever its origin, or for omissions from any such information, or in any other written or oral communications transmitted or made available to Buyer, except as provided for elsewhere in this Agreement.

E. Buyer's Agreement to Indemnify. Buyer will indemnify Seller for any damage caused during the Inspection Activities and will repair any damage to the state prior to the Inspection Activities if requested by Seller.

7. **TITLE INSURANCE.** At Seller's cost, Buyer will obtain and Seller will cooperate with Buyer in obtaining a title commitment issued by the Title Company, in the amount of the Purchase Price ("**Title Commitment**"), together with access to the copies of all underlying title documents listed in the Title Commitment ("**Underlying Title Documents**"), subject only to those matters described in **EXHIBIT B**, attached hereto and made a part hereof ("**Permitted Exceptions**"). If the Title Commitment, Underlying Title Documents or the Survey disclose exceptions to title, which are not acceptable to Buyer ("**Unpermitted Exceptions**"), Buyer may object to the Unpermitted Exceptions at any time prior to Closing. Buyer will provide Seller with an objection letter ("**Objection Letter**") listing the Unpermitted Exceptions, which are not acceptable to Buyer. Seller will have until the Closing 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, as evidenced by Buyer's receipt of a proforma title policy ("**Proforma Title Policy**") reflecting the Title Company's commitment to insure the Unpermitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed or, in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions within the specified time, Buyer may elect to either (i) terminate this Agreement and receive the Earnest Money and this Agreement will become null and void without further action of the parties, or (ii) upon notice to Seller before the Closing, 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. The Proforma Title Policy will be

conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions.

8. **SURVEY**. After the Effective Date, at Buyer's cost, Buyer may obtain a current ALTA/NSPS survey of the Property ("**Survey**"). Seller to contact JULIE for Dig No. and completion date and all utilities to be marked prior to surveyor's field work so that there is evidence of all utilities.

9. **DEED**. At Closing, Seller will convey fee simple title to the Property to Buyer by a recordable Special Warranty Deed ("**Deed**") subject only to the Permitted Exceptions.

10. **CLOSING DOCUMENTS**. On the Closing Date, the obligations of Buyer and Seller will be as follows:

A. Seller will deliver or cause to be delivered to the Title Company:

- i. the original executed and properly notarized Deed and with applicable exemption language;
- ii. the original executed and properly notarized affidavit of title;
- iii. the original executed and properly notarized bill of sale;
- iv. the original executed and properly notarized Foreign Investment in Real Property Tax Act affidavit;
- v. a counterpart of the closing statement;
- vi. all keys and other access to the Property; and
- vii. 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, an ALTA Statement and GAP Undertaking or such other documentation as is reasonably required by the Buyer or the Title Company to issue Buyer its owners title insurance policy in accordance with the Proforma Title Policy.

B. Buyer will deliver or cause to be delivered to the Title Company:

- i. the balance of the Purchase Price, plus or minus prorations;
- ii. counterpart of the closing statement; and
- iii. Buyer-executed bill of sale, if signature is required;
- iv. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated herein, including but not limited to conveyancing or transfer tax forms as are required to be delivered or signed by Buyer by applicable state and local law in connection with the conveyance of the Property.

C. Buyer will prepare the Closing documents, each of which will be in form approved by Seller.

D. The parties will jointly deposit fully executed Closing escrow instructions, State of Illinois, Cook County, and City of Des Plaines (if required) transfer declarations ("**Transfer Declarations**").

11. **POSSESSION**. If the Closing occurs, possession of the Property will be finally and fully delivered to Buyer on the Closing Date, free and clear of any other parties. Any leases affecting the Property, if any, must be terminated prior to Closing. All loose refuse and personal property that is not to be conveyed to Buyer will be removed from the Property at Seller's expense prior to delivery of possession. Buyer will have the right to inspect the Property prior to Closing to verify that the Property is in broom clean condition and substantially the same condition as of Effective Date, normal wear and tear excepted.

12. **PRORATIONS/CLOSING COSTS**. At Closing, the following adjustments and prorations will be computed as of the Closing Date and the balance of the Purchase Price will be adjusted to reflect such prorations. All prorations will be based on a 365-day year, with Seller having the day of the Closing.

A. **Real Estate Taxes**. General real estate taxes for 2025 will be paid by Seller at Closing and subsequent years, special assessments and all other public or governmental charges against the Property, if any, 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) will be adjusted and apportioned 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 110% per year of the most recent full year tax bill, and will be conclusive, with no subsequent adjustment.

B. **Closing Costs**. Buyer will pay the costs charged by the Title Company for any title endorsements requested by Buyer, costs of recording the Deed, and Survey. The parties shall equally split the cost of any and all escrow fees and costs, including those charged for holding the Deposit or conducting the Closing. Seller will pay the costs associated with the Title Commitment and the pro forma title policy with extended coverage. Buyer and Seller will each pay their respective attorney's fees. All other charges and fees customarily prorated and adjusted in similar transactions will 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, all water, sewer, gas and utility bills), the parties will prorate on the best available information. Final readings and final billings for utilities will be taken as of the date of Closing except for a water bill which may be taken up to two (2) days before the Closing Date.

13. **CONVEYANCE TAXES**. The parties acknowledge that, as Buyer is a governmental entity, this transaction is exempt from any State and County real estate transfer tax pursuant to 35 ILCS 200/31-45(b). Seller will 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, in addition to any applicable City Transfer Declaration and transfer stamps.

14. **COVENANTS, REPRESENTATIONS, DISCLAIMERS, AND WARRANTIES**. The covenants, representations, disclaimers and warranties contained in this Section will be deemed remade as of the Closing Date and will survive the Closing for a period of twelve (12) months and will be deemed to have been relied upon by Buyer in consummating this transaction, notwithstanding any investigation Buyer may have made with respect thereto, or any information developed by or made available to Buyer prior to the Closing and consummation of this transaction. Seller covenants, represents and warrants to Buyer as to the following matters, each

of which is so warranted to be true and correct as of the Effective Date and also on the Closing Date. Furthermore, except as expressly set forth in this Agreement, it is understood and agreed that Seller and Seller's agents, representatives, beneficiaries, trustees and heirs (collectively, with Seller, the "**Seller Parties**") have not at any time made and are not now making, and they specifically disclaim, any warranties, representations or guaranties of any kind or character, express or implied, with respect to the Property, except as otherwise stated in this Agreement.

A. **Sale "As Is, Where Is"**. Buyer acknowledges and agrees that upon Closing, Seller shall sell and convey to Buyer and Buyer shall accept the Property "AS IS, WHERE IS, WITH ALL FAULTS". Except as expressly set forth in this Agreement, Buyer has not relied and will not rely on, and the Seller Parties have not made and are not liable for or bound by, any express or implied warranties, guarantees, statements, representations or information pertaining to the Property or relating thereto (including, specifically, information packages distributed with respect to the Property) made or furnished by Seller, any of the other Seller Parties or any property manager, real estate broker (including, but not limited to, Broker), agent or third party representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing, except as otherwise stated in this Agreement.

B. **Buyer's Investigation**. Buyer may conduct such inspections and investigations of the Property as Buyer deems necessary, including, but not limited to, any requirements or conditions for the development, sale, use or occupancy of the Property and the physical and environmental conditions thereof, and shall rely upon same. Buyer acknowledges that Seller has afforded Buyer a full opportunity to conduct such investigations of the Property as Buyer deemed necessary to satisfy itself as to such requirements and conditions, the condition of the Property and the existence or non-existence with respect to any Hazardous Materials on or discharged from the Property, and, Buyer will rely solely upon same and not upon any information provided by or on behalf of Seller or any other Seller Parties with respect thereto, other than such representations, warranties and covenants of Seller as are expressly set forth in this Agreement. Upon Closing, Buyer shall assume the risk that adverse matters, including, but not limited to, adverse physical or construction defects or adverse environmental, health or safety conditions, may not have been revealed by Buyer's inspections and investigations, except as otherwise stated in this Agreement.

C. BUYER'S ACKNOWLEDGEMENT. BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, THE PROPERTY WILL BE PURCHASED BY BUYER AND SOLD AND DELIVERED BY SELLER IN AN "AS IS" CONDITION AND ON A "WHERE-IS" BASIS "WITH ALL FAULTS INCLUDING, BUT NOT LIMITED TO, BOTH LATENT AND PATENT DEFECTS." BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NO WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, OF ANY KIND WHATSOEVER, HAVE BEEN, ARE OR AT ANY TIME WILL BE MADE BY THE SELLER PARTIES OR ANY OTHER PERSON, AND BUYER WAIVES ALL SUCH WARRANTIES, OTHER THAN AS SET FORTH EXPRESSLY IN THIS AGREEMENT, INCLUDING WITH RESPECT TO THE CONDITION (PHYSICAL OR OTHERWISE) AND USE OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, (i) WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, (ii) WARRANTIES WITH RESPECT TO THE CONDITION OF THE PROPERTY, ITS COMPLIANCE WITH ANY ZONING OR OTHER RULES, REGULATIONS, LAWS OR STATUTES APPLICABLE TO THE PROPERTY, (iii) WARRANTIES WITH RESPECT TO THE USES PERMITTED ON, THE DEVELOPMENT REQUIREMENTS OR CONDITIONS FOR, OR

ANY OTHER MATTER OR THING RELATING TO THE PROPERTY OR ANY PORTION THEREOF, INCLUDING SOIL, COMPACTION, DRAINAGE, SEISMIC, HAZARDOUS MATERIALS, COMPLIANCE WITH ENVIRONMENTAL REQUIREMENTS, UTILITIES, ACCESS, COMPLIANCE WITH RENT CONTROL ORDINANCES, AND THE ECONOMIC OR OTHER RETURN THAT MAY BE DERIVED FROM OWNERSHIP, DEVELOPMENT, IMPROVEMENT OR USE OF THE PROPERTY, OR (iv) WARRANTIES WITH RESPECT TO ANY IMPROVEMENTS TO THE PROPERTY OR ANY WORK THERETO. BUYER ALSO ACKNOWLEDGES THAT SOME DEFECTS MAY NOT BECOME APPARENT PRIOR TO THE CLOSING DATE AND HEREBY RELEASES THE SELLER PARTIES FROM BLAME AND ALL LIABILITY FOR SUCH "LATENT DEFECTS." EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, BUYER HEREBY COVENANTS NOT TO BRING ANY ACTION AGAINST ANY OF THE SELLER PARTIES BASED ON ANY OF THESE CLAIMS, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT.

D. Seller Parties Released from Liability.

Except as otherwise set forth in this Agreement, Buyer acknowledges that it will have the opportunity to inspect the Property during the Due Diligence Period, and during such period, observe its physical characteristics and existing conditions and the opportunity to conduct such investigation and study on and off the Property and adjacent areas as Buyer deems necessary, and as of the Closing Buyer hereby FOREVER RELEASES AND DISCHARGES the Seller Parties from all responsibility and liability (including civil liability) regarding the condition, valuation, salability or utility of the Property, or its suitability for any purpose whatsoever, including liabilities under the Comprehensive Environmental Response, Compensation and Liability Act Of 1980 (42 U.S.C. Sections 9601 et seq.), as amended ("**CERCLA**"), and from all other federal, state and local laws, rules, regulations or ordinances that might impose liability regarding the development, use, sale, occupancy, condition, valuation, salability or utility of the Property, or its suitability for any purpose whatsoever (including, but not limited to, with respect to the presence in the soil, air, structures and surface and subsurface waters, of Hazardous Materials or other materials or substances that have been or may in the future be determined to be toxic, hazardous, undesirable or subject to regulation and that may need to be specially treated, handled and/or removed from the Property under current or future federal, state and local laws, regulations or guidelines, and any structural and geologic conditions, subsurface soil and water conditions and solid and hazardous waste and Hazardous Materials on, under, adjacent to or otherwise affecting the Property). Except as otherwise set forth in this Agreement, Buyer further hereby WAIVES (and by Closing this transaction will be deemed to have WAIVED) any and all objections and complaints (including, but not limited to, federal, state and local statutory and common law based actions, and any private right of action under any federal, state or local laws, regulations or guidelines to which the Property is or may be subject (including, but not limited to, CERCLA) concerning the development, use, sale, occupancy, the physical characteristics and any existing conditions of the Property, whether arising before or after the Effective Date. Except as otherwise set forth in this Agreement, Buyer further hereby assumes the risk of changes in applicable laws and regulations relating to past, present and future environmental conditions on the Property and the risk that adverse physical characteristics and conditions, including, without limitation, the presence of Hazardous Materials or other contaminants, may not have been revealed by its investigation.

E. Possession. Possession of the Property has been with Seller prior to the Effective Date. There are no agreements, understandings, or other commitments granting third parties any right to the use or possession of the Property,

F. Title Matters. Seller has good and marketable fee simple title to the Property, subject only to the Permitted Exceptions.

G. Violations of Zoning and Other Laws. No written notice from any governmental agency relating to the Property alleging any violations of any statute, ordinance, regulation or code has been received.

H. Pending and Threatened Litigation. There are no action or proceeding pending, or to Seller's actual knowledge, threatened matters of litigation, administrative action or examination, claim or demand whatsoever relating to the Property against Seller which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement or which could result in a lien, charge, encumbrance or judgment against any part of or any interest in the Property.

I. Eminent Domain. There is no pending or contemplated eminent domain, condemnation or other governmental taking of the Property or any part thereof by a governmental agency.

J. Access to Property Utilities. No fact or condition exists which would result in the termination or impairment of access to the Property or which could result in discontinuation of presently available or otherwise necessary sewer, water, electric, gas, or other utilities or services.

K. Authority of Signatories; No Breach of Other Agreements. The execution, delivery of and performance under this Agreement by Seller is pursuant to authority validly and duly conferred upon Seller and the signatories hereto. The consummation of the transaction herein contemplated and the compliance by Seller with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instruction by which Seller or the Property are bound; and will not and does not, to the knowledge of Seller, constitute a violation of any applicable law, rule, regulation, judgment, order or decree of, or agreement with, any governmental instrumentality or court, domestic or foreign, to which Seller or the Property are subject or bound.

L. Executory Agreements. Seller is not a party to, and the Property is not subject to, any contract or agreement of any kind whatsoever, written or oral, formal or informal, with respect to the sale or transfer of the Property, other than this Agreement. Buyer will not, by reason of entering into or closing under this Agreement, become subject to or bound by any agreement, contract, lease, lease amendment, license, invoice, bill, undertaking or understanding which Buyer will not have expressly and specifically previously acknowledged and agreed in writing to accept. Other than those disclosed by Seller to Buyer pursuant to this Agreement, no written leases, licenses or occupancies exist in regard to the Property and, further, that no person, corporation, entity, tenant, licensee or occupant has an option or right of first refusal to purchase, lease or use the Property, or any portion thereof.

M. Mechanic's Liens. As of Closing, all obligations of Seller for bills and invoices for labor and material of any kind relating to the Property will be paid in full.

N. Governmental Obligations. There are no unperformed material obligations relative to the Property outstanding to any governmental or quasi-governmental body or authority. Notwithstanding the above, governmental obligations to the City of Des Plaines are specifically excluded from this Section 14(N).

O. Easements. To the best of Seller's knowledge, the Property has no unrecorded easements or agreements that would hinder Buyer from its intended use of the Property.

P. Environmental Matters. To the knowledge of Seller, (a) Hazardous Substances have not been used, generated, transported, treated, stored, released, discharged or disposed of in, onto, under or from the Property in violation of any Environmental Laws; (b) no notification of release of a Hazardous Substance has been filed as to the Property, nor is the Property listed on the National Priority List promulgated pursuant to CERCLA or on any other Federal or state list of Hazardous Substance sites requiring investigation or cleanup; (c) there are no above-ground or underground tanks or any other underground storage facilities located on the Property; and (d) the Property does not contain any Hazardous Substances. "**Hazardous Substances**" means "Hazardous Material", Hazardous Substance", "Pollutant or Contaminant", and "Petroleum" and "Natural Gas Liquids", as those terms are defined or used in Section 101 of CERCLA, and any other substances regulated because of their effect or potential effect on public health or the environment, including, without limitation, PCBs, lead paint, asbestos, urea formaldehyde, retroactive materials, putrescible materials, and infectious materials. "**Environmental Laws**". shall mean any and all present and future federal, state and local law (whether under common law, statute, rule, ordinance, agreement, regulation or otherwise), requirement under any permit issued with respect thereto, and other requirements of agencies having jurisdiction thereunder relating to or dealing with the protection of health or the environment, including the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136, et seq.; the Toxic Substances Control Act, 15 U.S.C. §§ 2601, et seq.; Federal Asbestos Hazard Emergency Response Act, 15 U.S.C. §§ 2641 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Prevention and Control Act, 33 U.S.C. §§ 1251 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801, et seq.; the Solid Waste Disposal Act, 42 U.S.C. §§ 6901, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. §§ 1321; and 42 U.S.C. §§ 7401 et seq.; all as amended to the date hereof.

Q. Section 1445 Withholding. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is, therefore, exempt from the withholding requirements of said Section. At Closing, Seller will furnish Buyer with a Non-Foreign Affidavit as set forth in said Section 1445.

R. No Bankruptcy. Seller has not filed any petition in bankruptcy or made any assignment for the benefit of creditors, or filed any petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws wherein Seller is named a debtor, and Seller has not received written notice of any such petition or action filed or initiated against it.

S. Assessments; Tax Appeals. Within the three (3) year period immediately preceding the Effective Date (and at Closing, within the three (3) year period immediately preceding the Closing Date), Seller has received no written notice from any governmental authority of any special or other assessments for public improvements or otherwise now affecting the Property nor does Seller have knowledge of any pending or threatened special or other assessments affecting the Property or any tax abatements or exemptions affecting the Property. To the best of Seller's knowledge, as of the Effective Date, there are no pending certiorari or other proceeding to determine or appeal the assessed value of the Property. There are no proceedings pending for the reduction of the assessed valuation of the Property, or any portion thereof. Seller shall not commence or settle any such proceeding except upon the advice of tax counsel and with the prior written consent of Buyer, which consent shall not be unreasonably withheld or delayed. Any settlement and/or award made in connection with any such proceeding shall be prorated

between the parties based on the Closing Date, and such obligation to prorate any such settlement and/or award shall survive Closing.

T. Intentionally Omitted.

U. Purchase Rights. Seller has not granted to any person or entity any option or other right to purchase, sell or lease all or any portion of the Property (other than this Agreement) which option or other right is currently in effect, and to Seller's knowledge, no person or entity has any option or other right to purchase the Property.

V. Employees. There are no employees of Seller in respect to the operation of the Property for which Buyer shall be responsible or liable for after the Closing. Seller is not a party to or, to Seller's knowledge, bound by any collective bargaining agreements or other agreements with a union that are binding on the operation of the Property. There are no labor or other disputes, litigation or proceedings pending or threatened against or related to Seller, the Property or the operation thereof, nor, to Seller's knowledge, does any basis exist for any such action.

W. Association. The Property is not subject to any property owner, condominium or homeowner association.

X. Operational Systems. Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order as of the Effective Date and the Closing Date.

Seller hereby indemnifies and holds Buyer harmless against all losses, damages, liabilities, costs, expenses (including reasonable attorneys' fees) and charges which Buyer may incur or to which Buyer may become subject as a direct or indirect consequence of such breach of the above representations or warranties made hereunder, including all incidental and consequential damages which are incurred within twelve (12) months of the Closing.

The terms and conditions of this Section 14 shall expressly survive the Closing and shall not merge with the provisions of any closing documents. Buyer acknowledges and agrees that these disclaimers and other agreements set forth herein are an integral part of this Agreement and that Seller would not have agreed to sell the Property to Buyer for the Purchase Price without the disclaimers and other agreements set forth above.

15. **CONDEMNATION OR CASUALTY PRIOR TO CLOSING.** If prior to Closing the Property is destroyed or materially damaged by fire or other casualty, or the Property is taken by condemnation, then Buyer will have the option of either terminating this Agreement (and receiving a refund of Earnest Money) or accepting the Property as damaged or destroyed, together with the proceeds of the condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller will not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois will be applicable to this Agreement, except as modified by this Section 15.

16. **CONDITIONS PRECEDENT TO CLOSING, DEFAULT, AND REMEDIES.**

A. It is a condition precedent to Closing that:

- i. fee simple title to the Property is shown to be good and marketable, subject only to the Permitted Exceptions, as required hereunder;
- ii. the covenants, representations and warranties of Seller contained in Section 14 hereof and elsewhere in this Agreement are true and accurate on the Closing Date in all material respects, or waived by Buyer in writing on the Closing Date; and
- iii. Seller has performed under the Agreement and otherwise has performed all of its covenants and obligations and fulfilled all of the conditions required of it under the Agreement in order to close on the Closing Date.

If any of the foregoing conditions precedent is not satisfied or waived in writing by Buyer, Buyer may, but will not be obligated to, elect, at its option, by notice to Seller, either to: (x) terminate this Agreement, in which event the parties hereto will have no further rights or obligations hereunder, except for those which expressly survive such termination; or (y) close without regard to the failure of such condition. The foregoing election is not intended to be in derogation of, but will be in addition to, Buyer's remedies for Seller's default hereunder, and does not negate, modify or amend the representations, warranties of Seller contained herein, which representations, warranties will survive the Closing as herein provided.

B. Buyer's Remedies. IF SELLER FAILS TO CONSUMMATE THE SALE OF THE PROPERTY PURSUANT TO THIS AGREEMENT OR OTHERWISE MATERIALLY DEFAULTS ON ITS OBLIGATIONS HEREUNDER AT OR PRIOR TO CLOSING FOR ANY REASON EXCEPT FAILURE BY BUYER TO PERFORM HEREUNDER, AND SELLER DOES NOT CURE COMMENCE THE PROCESS TO CURE THE BREACH WITHIN FIVE (5) BUSINESS DAYS (WITH RESPECT TO BREACHES OTHER THAN A FAILURE TO CLOSE), OR THREE (3) BUSINESS DAYS (WITH RESPECT TO A SELLER FAILURE TO CLOSE), AS APPLICABLE, AFTER RECEIPT OF WRITTEN NOTICE OF THE BREACH FROM BUYER, THEN SELLER WILL BE IN DEFAULT UNDER THIS AGREEMENT AND BUYER MAY, AT ITS OPTION AND AS ITS SOLE AND EXCLUSIVE REMEDY, EITHER (i) TERMINATE THIS AGREEMENT AND RECEIVE THE RETURN OF THE EARNEST MONEY AND ANY EXTENSION PAYMENTS, AND SELLER SHALL PAY TO BUYER AN AMOUNT EQUAL TO BUYER'S OUT OF POCKET COSTS INCURRED RELATED TO ITS DUE DILIGENCE, INVESTIGATION AND ENTITLEMENT OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ENGINEERING, ENVIRONMENTAL, PHYSICAL INSPECTION, PLANNING, SURVEYING, ARCHITECTURAL, MUNICIPAL REVIEW AND ATTORNEYS' FEES, WHICH SHALL BE DOCUMENTED TO SELLER'S REASONABLE SATISFACTION AND SHALL NOT EXCEED TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), (ii) ENFORCE SPECIFIC PERFORMANCE OF THIS AGREEMENT; PROVIDED, HOWEVER, IF SPECIFIC PERFORMANCE IS NOT AVAILABLE FOR ANY REASON, BUYER MAY PURSUE ITS DAMAGES AND/OR ANY OTHER REMEDY AT LAW OR IN EQUITY, OR (iii) WAIVE SAID FAILURE OR BREACH AND PROCEED TO CLOSING WITHOUT ANY REDUCTION IN THE PURCHASE PRICE. BUYER'S REMEDIES SHALL BE LIMITED TO THOSE DESCRIBED IN THIS SECTION 16.B. IN NO EVENT SHALL SELLER'S DIRECT OR INDIRECT PARTNERS, SHAREHOLDERS, MEMBERS, MANAGERS, OWNERS OR AFFILIATES, ANY OFFICER OR MANAGER, DIRECTOR, EMPLOYEE OR AGENT OF THE FOREGOING, OR ANY AFFILIATE OR CONTROLLING PERSON THEREOF HAVE ANY LIABILITY FOR ANY CLAIM, CAUSE OF ACTION OR OTHER LIABILITY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE PROPERTY, WHETHER BASED ON CONTRACT, COMMON LAW, STATUTE, EQUITY OR OTHERWISE.

SELLER AND BUYER ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THE PROVISIONS OF THIS SECTION AND BY THEIR INITIALS IMMEDIATELY BELOW AGREE TO BE BOUND BY ITS TERMS.

SELLER'S INITIALS

BUYER'S INITIALS

C. **Seller's Remedies.** IF BUYER FAILS TO CONSUMMATE THE PURCHASE OF THE PROPERTY PURSUANT TO THIS AGREEMENT OR OTHERWISE MATERIALLY DEFAULTS ON ITS OBLIGATIONS HEREUNDER AT OR PRIOR TO CLOSING FOR ANY REASON EXCEPT FAILURE BY SELLER TO PERFORM HEREUNDER, AND BUYER FAILS TO CURE OR TO COMMENCE THE PROCESS TO CURE THE BREACH WITHIN FIVE (5) BUSINESS DAYS (WITH RESPECT TO BREACHES OTHER THAN A FAILURE TO CLOSE), OR THREE (3) BUSINESS DAYS (WITH RESPECT TO A BUYER FAILURE TO CLOSE), AS APPLICABLE, AFTER RECEIPT OF WRITTEN NOTICE OF THE BREACH FROM SELLER, THEN BUYER WILL BE IN DEFAULT UNDER THIS AGREEMENT, AND SELLER SHALL BE ENTITLED, AS ITS SOLE AND EXCLUSIVE REMEDY (EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT) TO TERMINATE THIS AGREEMENT AND RETAIN THE EARNEST MONEY AND ANY EXTENSION PAYMENTS (TO THE EXTENT ALL OR ANY PORTION THEREOF SHALL HAVE BEEN DEPOSITED), AS LIQUIDATED DAMAGES AND NOT AS A PENALTY, IN FULL SATISFACTION OF CLAIMS AGAINST BUYER HEREUNDER. SELLER AND BUYER AGREE THAT SELLER'S DAMAGES RESULTING FROM BUYER'S DEFAULT ARE DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE AND THE DEPOSIT AND ANY EXTENSION PAYMENTS ARE A FAIR ESTIMATE OF THOSE DAMAGES WHICH HAS BEEN AGREED TO IN AN EFFORT TO CAUSE THE AMOUNT OF SUCH DAMAGES TO BE CERTAIN, AND THAT BUYER SEEKS TO LIMIT ITS LIABILITY UNDER THIS AGREEMENT TO THE AMOUNT OF THE DEPOSIT AND ANY EXTENSION PAYMENTS IN THE EVENT THIS AGREEMENT IS TERMINATED AND THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT DOES NOT CLOSE DUE TO A DEFAULT OF BUYER UNDER THIS AGREEMENT. SUCH RETENTION OF THE DEPOSIT AND ANY EXTENSION PAYMENTS BY SELLER IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER AND SHALL NOT BE DEEMED TO CONSTITUTE A FORFEITURE OR PENALTY IN VIOLATION OF APPLICABLE LAW. IF THE CLOSING OCCURS IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, THE DEPOSIT AND ANY EXTENSION PAYMENTS SHALL BE APPLIED AS A CREDIT TOWARD THE PURCHASE PRICE. NOTWITHSTANDING ANYTHING IN THIS SECTION 16.C. TO THE CONTRARY, IN THE EVENT OF BUYER'S DEFAULT OR A TERMINATION OF THIS AGREEMENT, SELLER SHALL HAVE ALL REMEDIES AVAILABLE AT LAW OR IN EQUITY IN THE EVENT BUYER OR ANY PARTY RELATED TO OR AFFILIATED WITH BUYER IS ASSERTING ANY CLAIMS OR RIGHT TO THE PROPERTY THAT WOULD OTHERWISE DELAY OR PREVENT SELLER FROM HAVING CLEAR, INDEFEASIBLE AND MARKETABLE TITLE TO THE PROPERTY. IN ALL OTHER EVENTS SELLER'S REMEDIES SHALL BE LIMITED TO THOSE DESCRIBED IN THIS SECTION 16.C. IF CLOSING IS CONSUMMATED, SELLER SHALL HAVE ALL REMEDIES AVAILABLE AT LAW OR IN EQUITY IN THE EVENT BUYER FAILS TO PERFORM ANY OBLIGATION OF BUYER UNDER THIS AGREEMENT; PROVIDED, IN NO EVENT SHALL BUYER BE LIABLE TO SELLER FOR INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES.

SELLER AND BUYER ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THE PROVISIONS OF THIS SECTION AND BY THEIR INITIALS IMMEDIATELY BELOW AGREE TO BE BOUND BY ITS TERMS.

SELLER'S INITIALS

BUYER'S INITIALS

D. Notwithstanding the foregoing, the parties agree that no default of or by either party will be deemed to have occurred unless and until notice of any failure by the non-defaulting party has been sent to the defaulting party and the defaulting party has been given a period of five (5) business days from receipt of the notice to cure the default.

17. **BINDING EFFECT.** This Agreement, and the terms, covenants, and conditions herein contained, shall inure to the benefit of and be binding upon the heirs, personal representatives, successors, and assigns of each of the parties hereto. Buyer may not assign or otherwise transfer its rights or obligations under this Agreement, provided that the original Buyer named herein (the "**Original Buyer**") may assign its rights under this Agreement upon the following conditions: (a) the assignment shall only be effective from and after the Closing Date; (b) the assignee of the Original Buyer must be an entity directly or indirectly controlled by the Original Buyer (with "control" meaning the ability to make all decisions (including the power to veto) in respect of the ownership, management and operation of the applicable entity and without veto by third parties); (c) the Original Buyer shall remain primarily liable for the performance of Buyer's obligations; (d) the assignee shall assume all obligations of the Original Buyer effective from and after the Closing Date; and (e) a copy of the fully executed written assignment and assumption agreement shall be delivered to Seller as of the Closing Date.

18. **BROKERAGE.** Each Party shall individually pay for all costs and fees associated with any broker they have or may retain as part of the purchase and sale of the Property (i.e. Seller pays for Seller's broker; Buyer pays for Buyer's broker). Buyer does not have a broker and will not owe a commission pursuant to this Section 18. Seller and Buyer hereby agree to indemnify and hold one another harmless for any claim (including reasonable expenses incurred in defending such claim) made by a broker or sales agent or similar Party in connection with this transaction and claiming by or through the indemnifying Party and not disclosed herein. The provisions of this Section shall survive the Closing.

19. **BULK SALES.** At least twenty (20) days prior to the Closing, Seller must, and Buyer may, notify the Illinois Department of Revenue ("**Department**") of the intended sale of the Property and request the Department to make a determination as to whether Seller has an assessed, but unpaid, amount of tax, penalties, or interest under 35 ILCS 5/902(d) or 35 ILCS 120/5j (collectively the "**Bulk Sale Act**"). If Buyer requests a Department clearance, Seller must deliver to Buyer, at or prior to Closing, evidence that the sale of the Property to Buyer hereunder is not subject to, and does not subject Buyer to liability under the Bulk Sale Act ("**Release**"). At the request of Buyer, prior to the Closing, Seller must, and Buyer may, notify the Illinois Department of Employment Security (the "**IDES**") of the intended sale of the Property and request the IDES to make a determination as to whether Seller has an assessed, but unpaid, amount of tax, penalties, or interest under the Section 2600 of the Illinois Unemployment Insurance Act (collectively part of the "**Bulk Sale Act**"). If Buyer requests an IDES determination, Seller must deliver to Buyer, at or prior to Closing evidence that the sale of the Property to Buyer hereunder is not subject to, and does not subject Buyer to liability under the Bulk Sale Act (collectively, "**Release**"). Buyer may, at the Closing, deduct and withhold from the proceeds that are due Seller the amount necessary to comply with the withholding requirements imposed by the Bulk Sale Act, provided that such amounts are deposited in escrow at Closing and released to Seller upon obtaining a release from the Department or otherwise satisfying any amounts due under the Bulk Sale Act. Seller must indemnify, defend with counsel of Buyer's choosing, and hold harmless Buyer, and its commissioners, officers, employees, agents, successors and assigns, harmless from any and all obligations, liabilities, claims, demands, losses, expenses, or damages arising from Seller's failure to (i) provide any required notice of its sale of the Property to the appropriate state, county, or municipal governmental authorities, (ii) pay any and all taxes and other amounts due in

connection with its ownership, operation or sale of the Property, or (iii) otherwise comply with any bulk sales laws of the State of Illinois. The foregoing indemnity will survive the Closing Date.

20. **NOTICES.** Except as otherwise specified herein, any notice required to be given under this Agreement must be in writing and must be delivered (i) personally, (ii) by a reputable overnight courier, (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, or (iv) by email. Unless otherwise expressly provided in this Agreement, notices will be deemed received upon the earlier of: (a) actual receipt; (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposit; (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt; or (d) by email. Email notices will be deemed received by the addressee upon explicit or implicit acknowledgment of receipt by the addressee. By notice complying with the requirements of this Section, each party will have the right to change its address or its addressee, or both, for all future notices to the other party, but no notice of a change of addressee or address will be effective until actually received.

Notices to Buyer will be addressed to, and delivered at, the following address:

City of Des Plaines
1420 Miner Street
Des Plaines, IL 60016
Attention: Dorothy Wisniewski, City Manager
Email: dwisniewski@desplainesil.gov

With a copy to: Elrod Friedman LLP
350 North Clark Street
Second Floor
Chicago, Illinois 60654
Attn: Peter Friedman and Andrew Carlins
Email: peter.friedman@elrodfriedman.com
andrew.carlins@elrodfriedman.com

Notices to Seller will be addressed to, and delivered at, the following address:

YMCA of Metropolitan Chicago
1030 W. Van Buren Street
Chicago, IL 60607
Attn: Basil Fitzsimons, VP of Real Estate & Facilities
Email: bfitzsimon@ymcachicago

With a copy to:
YMCA of Metropolitan Chicago
1030 W. Van Buren Street
Chicago, IL 60607
Attn: Justin Shlensky, VP of Legal & Risk Management
Email: jshlensky@ymcachicago.org, and legal@ymcachicago.org

21. **RIGHT OF WAIVER.** Both Buyer and Seller may waive a condition of the Closing, which is an obligation of the other party, without waiver of any other condition or other prejudice of its rights hereunder. Such waiver by a party will, unless otherwise herein provided, be in a writing signed by the waiving party and delivered to the other party.

22. **DISCLOSURE OF INTERESTS**. In accordance with Illinois law, 50 ILCS 105/3.1, prior to execution of this Agreement, an owner, authorized trustee, corporate official or managing agent of Seller must submit a sworn affidavit to Buyer disclosing the identity of every owner and beneficiary having 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 having any real interest, real or personal, in the 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 known individual having a greater than 7½% percent interest, real or personal, in the Property. The sworn affidavit will be substantially similar to the one in **EXHIBIT C** attached hereto and made a part hereof.

23. **ASSIGNMENT**. Buyer may assign any of Buyer's rights hereunder or any part thereof to any person, firm, partnership, corporation or other entity without the prior written approval of Seller. Provided, however, that any assignee shall assume all of the duties, obligations and liabilities of assignor under this Agreement and Buyer shall remain fully obligated under this Agreement.

24. **MISCELLANEOUS**.

A. **Time of the Essence**. Time is of the essence in the performance of this Agreement.

B. **Calendar Days; Calculation of Time Periods**. Unless otherwise specified in this Agreement, references to days in this Agreement are to calendar days. Unless otherwise specified in this Agreement, in computing any period of time under this Agreement, the day of the act or event on which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless the last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located, in which event the period will run until the end of the next day which is not a Saturday, Sunday or legal holiday. The final day of any period will be deemed to end at 5:00 p.m., Central prevailing time.

C. **Rights Cumulative**. Unless otherwise provided in this Agreement, all rights, remedies, and benefits provided by this Agreement are cumulative and are not exclusive of any other rights, remedies, and benefits allowed by law.

D. **Non-Waiver**. No waiver of any provision of this Agreement, and no delay in exercising or failure to exercise any right or authority set forth in this Agreement, will be deemed to or constitute a waiver of any other provision of this Agreement (whether or not similar) nor will any waiver be deemed to or constitute a continuing waiver unless otherwise expressly provided in this Agreement.

E. **Consents**. Unless otherwise provided in this Agreement, all required permissions, authorizations, approvals, acknowledgments, or similar indications of assent of any party must be in writing.

F. **Governing Laws**. This Agreement will be interpreted according to the internal laws, but not the conflict of laws rules, of the State of Illinois.

G. **Venue**. Exclusive jurisdiction with regard to the any actions or proceedings arising from, relating to, or in connection with this Agreement will be in the Illinois circuit court for Cook County, Illinois, or, where applicable, in the federal court for the Northern District of Illinois.

H. **Severability**. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the Buyer will have the right, in its sole and absolute discretion, to determine if (i) the remainder of the provisions of this Agreement will remain in full force and effect and will in no way be affected, impaired, or invalidated; or (ii) the entire Agreement is invalid, void, and unenforceable.

I. **Survival**. The provisions of this Agreement that contemplate performance after the Closing and the obligations of the parties not fully performed at the Closing (other than any unfulfilled closing conditions which have been waived or deemed waived by the other Party) shall survive the Closing for the time period contemplated herein and shall not be deemed to be merged into or waived by the instruments of Closing.

J. **Entire Agreement**. This Agreement constitutes the entire agreement between the parties, and supersedes any and all previous or contemporaneous oral or written agreements and negotiations between the parties, with respect to the Property.

K. **Interpretation**. This Agreement will be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Every provision of this Agreement will be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. Any rule or construction that a document is to be construed against the drafting party will not be applicable to this Agreement.

L. **Exhibits**. Exhibits A through C attached to this Agreement are incorporated in and made a part of this Agreement.

M. **Amendments and Modifications**. No amendment to this Agreement will be effective unless and until the amendment is in writing, properly approved in accordance with applicable procedures, and executed by all parties.

N. **Counterpart Execution**. This Agreement may be executed in counterparts, each of which is deemed to be an original but all of which will constitute one and the same instrument. Facsimile or electronic counterpart copies of this Agreement will be considered for all purposes, including delivery, as originals.

O. **No Recordation**. Except for disclosures required by Buyer as a municipal entity, there shall be no recordation of either this Agreement or any memorandum hereof, or any affidavit pertaining hereto, and any such recordation of this Agreement or memorandum or affidavit by Buyer without the prior written consent of Seller shall constitute a default hereunder by Buyer, whereupon Seller shall be entitled to any and all remedies as allowed under this Agreement.

P. **Further Assurances**. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by either party at Closing, each party agrees to perform, execute and deliver, but without any obligation to incur any additional liability or expense, on or after the Closing any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to further perfect the conveyance, transfer and assignment of the Property to Buyer.

Q. **Discharge of Obligations**. The recordation of the Deed at Closing shall be deemed to be a full performance and discharge of every representation and warranty made by Seller or Buyer herein and every agreement and obligation on the part of Seller or Buyer to be

performed pursuant to the provisions of this Agreement, except those which are herein specifically stated to survive Closing.

R. **Limitation on Liability.** Buyer acknowledges and agrees that its recourse against Seller under this Agreement for a default by Seller hereunder or any agreement related hereto is limited to the remedies set forth in Section 16 hereof. In no event shall Buyer seek or attempt to obtain any recovery or judgment against any of Seller's other assets (if any) other than the Property or against any Seller Parties. In no event shall Buyer be entitled to seek or obtain any other damages of any kind, including speculative, direct, or punitive damages, and Buyer hereby waives any right to any of these. In no event shall Seller be entitled to seek or obtain speculative, direct, or punitive damages, and Seller hereby waives any right to any of these. This Section shall survive the Closing or any termination of this Agreement.

S. **No Third Party Beneficiary.** The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Buyer only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing. Except as otherwise stated in agreement.

T. **Real Estate Procedures Act of 1974.** The parties hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Procedures Act of 1974. In the event that either party will fail to make appropriate disclosures when asked, such failure will be considered a breach on the part of said party.

U. **Authority to Sign.** The parties warrant and represent that the execution, delivery of and performance under this Agreement is pursuant to authority, validly and duly conferred upon the parties and the signatories hereto.

V. **Grammatical Usage and Construction.** In construing this Agreement, plural terms are to be substituted for singular and singular for plural, in any place in which the context requires.

W. **Headings.** The headings, titles, and captions in this Agreement are used only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement or any of the substantive provisions of this Agreement.

X. **Prevailing Party.** In the event of a judicial proceeding brought by one party against the other party on account of the negotiation, execution, performance, or breach of, or default under, this Agreement, the prevailing party in the judicial proceeding will be entitled to reimbursement from the unsuccessful party of all reasonable costs and expenses, including reasonable attorneys' fees, incurred in connection with the judicial proceeding.

Y. **1031 Exchange.** Each party will have the right to consummate the transaction as a tax-deferred exchange under Section 1031 of the Internal Revenue Code. Each party will make all reasonable efforts to cooperate with the other party to facilitate the exchange; provided, however, that the Closing Date hereunder will not be delayed as a result of the exchange.

25. **EFFECTIVE DATE.** This Agreement will be deemed dated and become effective on the date that is the later to occur of (a) the date that the authorized signatory of Seller signs this Agreement, and (b) the date that the authorized signatory of Buyer signs this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date below their respective signatures.

SELLER:

BUYER:

**BOARD OF TRUSTEES OF THE YOUNG
MEN'S CHRISTIAN ASSOCIATION OF
CHICAGO**

CITY OF DES PLAINES, an Illinois
home rule corporation

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

APPROVED AS TO FORM ONLY:

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

THAT PORTION OF LOT 'C' OF CUMBERLAND VILLAGE, UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF UNITED STATES ROUTE 14 (COMMONLY KNOWN AS THE NORTHWEST HIGHWAY) WITH A LINE, 510.22 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH WEST FRACTIONAL 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS MEASURED AT RIGHT ANGLES TO SAID EAST LINE; THENCE NORTH ALONG SAID PARALLEL LINE (AT AN ANGLE OF 59 DEGREES 23 MINUTES 10 SECONDS WITH THE NORTH LINE OF SAID ROUTE 14) 400.84 FEET; THENCE WEST AT AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 166.85 FEET, MORE OR LESS, TO A POINT, 260 FEET NORTHEASTERLY OF THE NORTHERLY LINE OF SAID UNITED STATES ROUTE 14 AS MEASURED AT RIGHT ANGLES TO SAID NORTHERLY LINE; THENCE NORTHWESTERLY PARALLEL TO SAID NORTHERLY LINE AND 260 FEET NORTHEASTERLY THEREOF (AS MEASURED AT RIGHT ANGLES THERETO), A DISTANCE OF 253.95 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 260 FEET TO A POINT ON THE NORTHERLY LINE OF SAID UNITED STATES ROUTE 14, 601.67 FEET NORTHWESTERLY FROM THE POINT OF BEGINNING; THENCE SOUTHEASTERLY 601.67 FEET ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

NOTE: PARCEL 1 OF THE LAND IS ALSO KNOWN AS TRACT 'D' OF CUMBERLAND VILLAGE UNIT NUMBER 2 REGISTERED JUNE 1, 1956 N BOOK 48 OF TORRENS PLATS PAGE 30 AS DOCUMENT NUMBER 1673761.

ALSO;

PARCEL 2:

LOT 26 AND LOT 27 AND ALL OF VACATED KENTON ROAD LYING WESTERLY OF CAMBRIDGE AVENUE BETWEEN LOTS 26 AND 27 IN H.M. CORNELL & CO'S CUMBERLAND WEST, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MARCH 4, 1955 AS DOCUMENT 1579383.

Property Address: 300 East Northwest Highway, Des Plaines, Illinois

PIN: 09-07-310-005; 09-07-310-020; and 09-07-311-001

EXHIBIT B

PERMITTED EXCEPTIONS

1. 2025 real estate taxes and subsequent years, not due and payable for the Property.

EXHIBIT C
DISCLOSURE AFFIDAVIT
(attached)

State of Illinois)
) ss.
County of _____)

DISCLOSURE AFFIDAVIT

I, _____, (“Affiant”) am involved with the owner of _____, _____, in _____ County, State of Illinois, being first duly sworn and having personal knowledge of the matters contained in this Affidavit, swear to the following:

1. That I am over the age of eighteen and the owner or authorized trustee or corporate official or managing agent or _____ of the grantor (“Grantor”) of the Real Estate (as defined below).

2. That the Real Estate (as defined herein) being conveyed to the “Grantee,” as defined below, is described as:

P.I.N.: 09-07-310-005-0000; 09-07-310-020-0000; and 09-07-311-001-0000
Commonly known as: 300 East Northwest Highway, Des Plaines, Illinois (“Real Estate”).

3. That I understand that, pursuant to 50 ILCS 105/3.1, Illinois State Law requires the owner, authorized trustee, corporate official or managing agent of Grantor to submit a sworn affidavit to the City of Des Plaines, an Illinois home rule corporation (“Grantee”), disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Real Estate, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any interest, real or personal, in Grantor.

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

The owners or beneficiaries of the trust are:
or

The shareholders with more than 7 1/2% interest are:
or

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

This Disclosure Affidavit is made to induce the Grantee to acquire title to the Real Estate in accordance with 50 ILCS 105/3.1.

AFFIANT

SUBSCRIBED AND SWORN to before me
this _____ day of _____, 2026.

NOTARY PUBLIC