

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

| |
|---|
| Primary Use of Redevelopment Project Area*: Combination Mixed |
| <small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small> |
| If "Combination/Mixed" List Component Types: Comm. Retail, Hotel |
| Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): |
| Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> |
| Industrial Jobs Recovery Law <input type="checkbox"/> |

Please utilize the information below to properly label the Attachments.

| | No | Yes |
|--|----|-----|
| For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A). | X | |
| Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B). | | X |
| Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C). | | X |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D). | | X |
| Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E). | | X |
| Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F). | X | |
| Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G). | X | |
| Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H). | X | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J). | X | |
| An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J). | X | |
| Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K). | | X |
| Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L). | | X |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M). | X | |
| For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N). | X | |

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)] and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,986,636

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|--|--|------------|
| Property Tax Increment | \$ 4,217,943 | \$ 29,882,707 | 100% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | \$ 35,718 | \$ 104,590 | 0% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | \$ 10,000 | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | | 0% |

All Amount Deposited in Special Tax Allocation Fund \$ 4,253,661

Cumulative Total Revenues/Cash Receipts \$ 29,997,297 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 34,889,595

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 34,889,595

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (30,635,934)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (28,649,298)

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|--|------------|-----------------------|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
| Engineering | 850 | |
| Auditing | 4,868 | |
| Legal and other professional services | 247,113 | |
| | | |
| | | |
| | | \$ 252,831 |
| 2. Annual administrative cost. | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 3. Cost of marketing sites. | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 4. Property assembly cost and site preparation costs. | | |
| Construction | 31,633,764 | |
| Easement | 3,000 | |
| | | |
| | | |
| | | \$ 31,636,764 |
| 5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 6. Costs of the construction of public works or improvements. | | |
| | | |
| | | |
| | | |
| | | \$ - |

SECTION 3.2 A
PAGE 2

| | | |
|--|-----------|--------------|
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 8. Cost of job training and retraining projects. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 9. Financing costs. | | |
| Interest on advance | 3,000,000 | |
| | | |
| | | |
| | | |
| | | |
| | | \$ 3,000,000 |
| 10. Capital costs. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |

SECTION 3.2 A
PAGE 3

| | | |
|--|--|----------------------|
| 13. Relocation costs. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 14. Payments in lieu of taxes. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 17. Cost of day care services. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 18. Other. | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| TOTAL ITEMIZED EXPENDITURES | | \$ 34,889,595 |

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

| | |
|-------------------------------|-----------------|
| FUND BALANCE BY SOURCE | \$ (28,649,298) |
|-------------------------------|-----------------|

| 1. Description of Debt Obligations | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Obligations | \$ - | \$ - |

| 2. Description of Project Costs to be Paid | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Project Costs | | \$ - |

| | |
|--------------------------------|------|
| TOTAL AMOUNT DESIGNATED | \$ - |
|--------------------------------|------|

| | |
|--------------------------|-----------------|
| SURPLUS/(DEFICIT) | \$ (28,649,298) |
|--------------------------|-----------------|

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

| |
|---|
| X |
|---|

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

| | |
|--|--|
| Property (1): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (2): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (3): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (4): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (5): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (6): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (7): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

| | |
|--|--|
| 1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
|--|--|

| | |
|--|---|
| 2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.) | X |
| 2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan: | 5 |
| 2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area? | 0 |

| LIST <u>ALL</u> projects undertaken by the Municipality Within the Redevelopment Project Area: | | | |
|---|------------------------|--|--|
| TOTAL: | 11/1/99 to Date | Estimated Investment for Subsequent Fiscal Year | Total Estimated to Complete Project |
| Private Investment Undertaken (See Instructions) | \$ 58,100,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 16,502,350 | \$ - | \$ - |
| Ratio of Private/Public Investment | 3 25/48 | | 0 |

Project 1 Name: Office Buildig and Garage

| | | | |
|--|---------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 25,000,000 | | |
| Public Investment Undertaken | \$ 3,201,175 | | |
| Ratio of Private/Public Investment | 7 17/21 | | 0 |

Project 2 Name: Hotel

| | | | |
|--|---------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 25,000,000 | | |
| Public Investment Undertaken | \$ 3,201,175 | | |
| Ratio of Private/Public Investment | 7 17/21 | | 0 |

Project 3 Name:Office Building 6300 River Road

| | | | |
|--|--------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 5,000,000 | | |
| Public Investment Undertaken | \$ 4,000,000 | | |
| Ratio of Private/Public Investment | 1 1/4 | | 0 |

Project 4 Name:DHL Innovation Center

| | | | |
|--|--------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 2,000,000 | | |
| Public Investment Undertaken | \$ 1,000,000 | | |
| Ratio of Private/Public Investment | 2 | | 0 |

Project 5 Name: Higgins Row

| | | | |
|--|--------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 1,100,000 | | |
| Public Investment Undertaken | \$ 5,100,000 | | |
| Ratio of Private/Public Investment | 11/51 | | 0 |

Project 6 Name:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

| Number of Jobs Retained | Number of Jobs Created | Job Description and Type (Temporary or Permanent) | Total Salaries Paid |
|-------------------------|------------------------|---|---------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | \$ - |

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

| Project Name | The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement. | | The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement. | |
|--------------|---|-----------|--|-----------|
| | Temporary | Permanent | Temporary | Permanent |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

| Project Name | The amount of increment projected to be created at the time of approval of the redevelopment agreement. | The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement. |
|--------------|---|---|
| | | |
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| | | |
| | | |

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

| Project Name | Stated Rate of Return |
|--------------|-----------------------|
| | |
| | |
| | |
| | |

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Village of Rosemont TIF 6 Higgins-River Road

Provide a general description of the redevelopment project area using only major boundaries.

| Optional Documents | Enclosed |
|---|-----------------|
| Legal description of redevelopment project area | |
| Map of District | |



Attachment B. Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the reporting fiscal year

Re: Village of Rosemont TIF No. 6

I, Bradley A. Stephens, the Chief Executive Officer of the Village of Rosemont, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2024 and ending December 31, 2024.



8-25-2025

DATE

RE: Attorney Review TIF Compliance TIF No. 6

To Whom it May Concern:

This will confirm that I am the Village Attorney for the Village of Rosemont, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village of Rosemont has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2024 and ending December 31, 2024 to the best of my knowledge and belief.

Sincerely,



Terrence D. McCabe
Ryan & Ryan Law, LLC, Special Attorneys

Attachment D. Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

The Village continued to monitor existing agreements, leases and projects as well as existing obligations for the subject TIF Area.

The Village entered into a Real Estate Purchase and Sale Agreement and a First Amendment to Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Sodikoff Real Estate Holdings, LLC.

The Village entered into a Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Ampler Development LLC.

The Village entered into a Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Shakti Properties LLC.

Attachment E. Description of Agreements Regarding Property Disposition or Redevelopment

The Village entered into a Real Estate Purchase and Sale Agreement and a First Amendment to Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Sodikoff Real Estate Holdings, LLC. (E1)

The Village entered into a Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Ampler Development LLC. (E2)

The Village entered into a Real Estate Purchase and Sale Agreement for a portion of the subject TIF Area to facilitate the sale of Village-owned lease property to the tenant of the property Shakti Properties LLC. (E3)

PURCHASE AND SALE AGREEMENT

(9421 W. Higgins Road, Rosemont Illinois 60018)

THIS PURCHASE AND SALE AGREEMENT (this "Agreement"), dated as of May 28, 2024 (the "Effective Date"), is made by and between the Village of Rosemont ("Seller"), and Sodikoff Real Estate Holdings, LLC, a Delaware limited liability company ("Purchaser").

In consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

SECTION 1
PURCHASE AND SALE

Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell, transfer and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, all of Seller's right, title and interest in and to the following property (collectively, the "Property"):

1.1 That certain parcel(s) of land containing approximately 4,600 sf of improvements and underlying land located at 9421 W. Higgins Road, Rosemont, Illinois, which is legally described on Exhibit A, together with any and all hereditaments, privileges, development rights and easements belonging thereto (collectively, the "Land");

1.2 The buildings, structures, improvements, fixtures, machinery, equipment and furnishings located on the Land, if any (collectively, the "Improvements"; the Land and the Improvements are collectively referred to as the "Real Property");

1.3 The personal property and intangible property, if any, owned by Seller, located on the Land, and used solely in connection with Seller's ownership and operation of the Real Property (the "Personal Property").

SECTION 2
PURCHASE PRICE

Purchaser shall pay to Seller, as the purchase price for the Property (the "Purchase Price"), the amount of Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000.00), which shall be paid as follows:

2.1 Earnest Money. Within three (3) Business Days (as defined in Section 9.6) after the Effective Date, Purchaser shall deposit with the Chicago national office of Greater Illinois Title Company as policy issuing agent of Stewart Title Guaranty Company, whose address is listed in Section 9.1 ("Escrow Agent"), the amount of Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Earnest Money"). The parties agree to enter into Escrow Agent's customary form of strict joinder escrow agreement to govern the disposition of the Earnest Money. This Agreement shall

automatically terminate if Purchaser does not deposit the Earnest Money with Escrow Agent by such date. At Closing, the Earnest Money, together with any interest thereon, shall be credited against the Purchase Price.

2.2 Balance of the Purchase Price. Subject to the adjustments set forth in Sections 5.3 and 5.4, Purchaser shall deposit the balance of the Purchase Price to Escrow Agent by 5:00 p.m. (Central Time) on the Closing Date (as defined in Section 5.1), as confirmed by Escrow Agent at the Closing (as defined in Section 5.1). Such deposit shall be made by wire transfer of immediately available funds in accordance with the terms and conditions of this Agreement and in accordance with the amount stated on the Settlement Statement (as defined in Section 5.5.9).

2.3 Lease Allowance Credit. Purchaser's affiliate, 9421 W Higgins Small Cheval LLC (the "Tenant"), and Seller are currently parties to that certain lease, dated as of April 14, 2022 in respect of the Property (as amended, the "Lease"). Seller hereby acknowledges and agrees that there remains \$200,946.56 of unfunded Tenant Improvement Allowance under the Lease (the "Unfunded TI"). Seller acknowledges receipt of lien waivers for Tenant work in the amount of \$576,644.15 which includes the full \$504,946.56 Tenant Improvement Allowance under the Lease. Provided that Tenant accepts title to the Property subject to any liens or potential liens on the Property related to the Tenant Improvement work done by or for Tenant for which no final lien waivers were submitted to the Seller, then, concurrent with the Closing hereunder, Seller shall pay the Tenant the Unfunded TI.

SECTION 3 DELIVERIES, INSPECTION AND REPRESENTATIONS

3.1 Inspection Period

3.1.1 Due Diligence Contingency Date. Purchaser shall determine whether the Property is suitable to Purchaser, in Purchaser's sole and absolute discretion, by 5:00 p.m. Central Time on or before the date that is sixty (60) days after the Effective Date (said time and date, the "Due Diligence Contingency Date"); provided, further, that, within thirty (30) days following execution of the Agreement, Seller shall, at its sole cost and expense, deliver to Purchaser a new Phase 1 environmental study (the "Phase 1"), and to the extent that the Phase 1 reasonably indicates the necessity for additional invasive testing of the Property ("Additional Testing"), then Seller agrees that Purchaser shall, at its sole cost and expense, be entitled to extend the Due Diligence Contingency Date by an additional thirty (30) day period solely to the extent necessary to conduct any necessary Additional Testing.

If Purchaser determines, in its sole and absolute discretion, that the Property is unsuitable to Purchaser for any reason or no reason, Purchaser shall have the right to terminate this Agreement by written notice to Seller at any time on or before the Due Diligence Contingency Date, in which case this Agreement shall terminate, Seller shall join in a direction to Escrow Agent to refund the Earnest Money to Purchaser and the Earnest Money shall be refunded to Purchaser (provided that Purchaser has complied with its obligations under Section 3.1.5(b), and if Purchaser has not so complied, then without limiting Seller's remedies, the Earnest Money shall not be released to Purchaser until such time as Purchaser has complied with its obligations under Section

3.1.5(b)), and neither party shall have any liability to the other except for obligations which expressly survive termination of this Agreement (the “Surviving Obligations”). In the event that Purchaser does not elect to terminate this Agreement in accordance with the terms of this Section 3.1.1, upon expiration of the Due Diligence Contingency Date, the Earnest Money, together with any interest accrued thereon, will be non-refundable to Purchaser, except as otherwise specifically set forth in this Agreement, and Purchaser will be conclusively deemed to have elected to acquire the Property pursuant to the terms and conditions set forth in this Agreement. Without limiting anything else set forth in this Agreement, time is of the essence with respect to Purchaser’s obligations under this Section 3.1.1.

3.1.2 Deliveries. To the extent not previously delivered to Purchaser or made available to Purchaser, within two (2) Business Days following the Effective Date, Seller shall deliver to Purchaser or make available to Purchaser (which may be through a website), the items set forth on Exhibit F attached hereto to the extent such items are in Seller’s reasonable possession or control (collectively, the “Property Documents”).

3.1.3 Copies of Documents for Inspection. Purchaser, at its expense, may make copies of the Property Documents that are provided to Purchaser, provided that Purchaser shall, at its election, return or destroy all copies of the Property Documents in the event that this Agreement is terminated for any reason.

3.1.4 Representations as to Property Documents. Seller represents, to its actual knowledge (having made appropriate inquiry), that the Property Documents are true, correct, and complete in all material respects, the foregoing representing a material inducement to Purchaser’s electing to enter into this Agreement.

3.1.5 Right of Entry; Limitations.

(a) Right of Entry. From the Effective Date through the Due Diligence Contingency Date, Purchaser and its employees, agents and independent contractors have the right to enter the Property during normal business hours to inspect the same, perform surveys, engineering studies, environmental assessments, and other tests and for other investigations and activities consistent with the purposes of this Agreement. Purchaser shall provide Seller with at least twenty-four (24) hours’ prior notice (which may be by email or telephone as provided below) of any such entry and Seller has the right to be present during any such entry and to observe any survey, testing and investigation. Purchaser is solely responsible for the costs of any such entry, survey, testing, investigation and restoration, and shall also indemnify Seller against the costs thereof.

(b) Restoration and Indemnity. Purchaser shall restore the Property to its condition existing immediately prior to Purchaser’s inspection, testing, investigation and survey thereof. Purchaser agrees to indemnify, defend and hold harmless Seller, its members and their respective members, partners, shareholders, agents, employees, officers, directors, affiliates, advisors, lenders, property managers and asset managers (the “Indemnified Parties”) for any loss, liability, damage, cost for or expense suffered, incurred or sustained by any of the Indemnified Parties caused by Purchaser, its agents or representatives with respect to any due diligence activities at the Property pursuant to this Agreement, including without limitation (i) any lien filed

against Seller or the Property in connection therewith, (ii) arising out of or resulting from the breach of this Section 3.1.5, or (iii) arising out of the entry on the Property and/or the conduct of any due diligence by Purchaser, its agents or representatives; provided, however, that Purchaser's obligation under clause (iii) shall not apply to the mere discovery of a pre-existing environmental or physical condition at the Property (except to the extent the same is exacerbated by Purchaser, its agents or representatives). Purchaser's obligations pursuant to this Section 3.1.5(c) shall survive and shall be enforceable after the Closing or earlier termination of this Agreement. Anything herein to the contrary notwithstanding, in no event shall Purchaser have any obligation to indemnify the Indemnified Parties against any losses, or otherwise take any action with respect to or resulting from, its mere discovery of a Revealed Environmental Condition (as the same is defined in Section 4.2.11 hereof).

(c) Copies of Reports. If requested by Seller, Purchaser shall deliver to Seller copies of any final third party reports or test results that Purchaser obtains in connection with such inspection.

(d) Insurance. Tenant currently bears the required insurance coverages pursuant to the Lease. In the event that Seller or any other Indemnified Party desires to initiate a claim for damages arising under this Section 3.1, the parties acknowledge and agree that such party shall be permitted to pursue Tenant's insurance coverages in satisfaction of the same or such party may directly pursue Purchaser for the indemnification.

3.2 Title and Survey.

3.2.1 Title Commitment; Survey. Within five (5) Business Days of the Effective Date, Seller shall cause the Title Company (as hereinafter defined) to deliver to Purchaser an ALTA commitment for an owner's policy of title insurance (the "Title Commitment") with respect to the Real Property issued by Greater Illinois Title Company as policy issuing agent of Stewart Title Guaranty Company (the "Title Company"), along with a copy of each instrument listed as an exception thereon. Within thirty (30) days following the Effective Date, Seller shall, at its sole cost and expense, deliver to Purchaser an ALTA survey of the Property sufficient to remove the general survey exception from the Title Commitment (the "Survey").

3.2.2 Title Objections. On or prior to the Due Diligence Contingency Date, Purchaser shall examine the Title Commitment and Survey and make any objections to the title to the Real Property or Survey matters (collectively, "Title Objections") by written notice to Seller (the "Title Objection Notice"), time being of the essence. Any objections to matters shown in the Title Commitment or the Survey to which Purchaser has not objected by the Title Approval Date are deemed waived by Purchaser and such matters will be referred to as "Approved Title Matters".

3.2.3 Cure of Title Objections. Seller shall notify Purchaser of whether it intends to cure any or all of Purchaser's Title Objections within five (5) Business Days after receipt of a Title Objection Notice, which cure may, inter alia, be effected by causing the Title Company to remove such Title Objections (or committing to remove them at Closing) or by obtaining the commitment of the Title Company to provide affirmative insurance at Closing with respect thereto. If Seller notifies Purchaser in writing that it does not intend to cure any of Purchaser's Title Objections (and a failure by Seller to respond to Purchaser's Title Objections within the time

period prescribed above shall be deemed a notification that Seller does not intend to cure any of Purchaser's Title Objections) (a "Seller's Title Rejection Notice"), then, by providing written notice of Purchaser's election within three (3) Business Days following receipt of Seller's Title Rejection Notice, Purchaser shall elect to do one of the following as Purchaser's sole remedy:

- (a) Terminate this Agreement and receive a refund of the Earnest Money in which case neither party shall have any further liability to the other except for Surviving Obligations; or
- (b) Waive one or more of the uncured Purchaser's Title Objections, in which case such matters shall become Approved Title Matters, and proceed to Closing without adjustment to the Purchase Price.

If Purchaser does not timely give notice of its election to terminate under Section 3.2.3(a), Purchaser will be deemed to have waived such Purchaser's Title Objections and elected to proceed to Closing under Section 3.2.3(b). Notwithstanding anything contained herein to the contrary (and regardless of whether Purchaser objects to the same or not), in all events Seller shall cause the following items ("Required Monetary Items") to be removed from title at or prior to Closing (and for such purpose, Seller shall have the right to utilize a portion of the Purchase Price at Closing): (i) all mechanics', materialmen's, repairmen's, contractors' or other similar liens with respect to work let by Seller which encumber the Property as of the Effective Date or which may be filed against the Property after the Effective Date and on or prior to the Closing, and (ii) all mortgages, security deeds, and other security instruments created by Seller. The date on which all Title Objections have been approved (or deemed to be approved) by Purchaser shall hereinafter be referred to as the "Title Approval Date".

3.2.4 "Permitted Encumbrances" means: (a) all of the Approved Title Matters; (b) all matters which would be disclosed by a current survey of the Real Property (other than those which Purchaser has objected to as a Title Objection pursuant to Section 3.2.2 hereof, unless the same have subsequently become Approved Title Matters); (c) any Purchaser's Title Objections waived or deemed to have been waived by Purchaser pursuant to Purchaser's election under Section 3.2.3 above that remain uncured as of the Closing Date; (d) that Declaration of Restrictions and Grant of Easements dated December 20, 2023 by the Village of Rosemont (the "Declaration"); (e) any matters created by Purchaser or those claiming by, through or under Purchaser; (f) zoning, building and other governmental and quasi-governmental laws, codes and regulations; and (g) taxes not yet due and payable.

3.2.5 Purchaser may, at or prior to Closing, notify Seller in writing of any additional objections to the title to the Property which are not then Permitted Encumbrances and which are both (a) raised by the Title Company between the Title Approval Date and the Closing, and (b) not disclosed by the Title Company and not otherwise known to Purchaser prior to the Title Approval Date, provided that Purchaser shall notify Seller of such new objection to title within two (2) Business Days after learning of the existence of such matter, time being of the essence. If Purchaser timely sends such written notice to Seller, Purchaser and Seller shall have the same rights and obligations with respect to such notice as apply to Purchaser's Title Objections under Sections 3.2.2 and 3.2.3 hereof.

SECTION 4
REPRESENTATIONS AND WARRANTIES

4.1 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller that as of the Effective Date and the Closing:

4.1.1 Authority. Purchaser is a limited liability company, duly organized and in good standing under the laws of the State of Illinois, and has the power to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Purchaser has obtained all necessary corporate, partnership, limited liability company or other organizational authorizations required in connection with the execution, delivery and performance of this Agreement and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or governmental) necessary to bind Purchaser to this Agreement.

4.1.2 No Conflicts. Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale transaction contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions or provisions of any agreement or instrument to which Purchaser is a party or by which Purchaser or any of Purchaser's assets is bound.

4.1.3 Litigation. There is no action, suit or proceeding pending or, to Purchaser's knowledge, threatened against Purchaser in any court or by or before any other governmental agency or instrumentality which would materially and adversely affect the ability of Purchaser to carry out the transactions contemplated by this Agreement.

4.1.4 Bankruptcy. Purchaser has no pending or actual (or, to Purchaser's knowledge, threatened) (a) general assignments for the benefit of creditors, (b) involuntary petitions in bankruptcy or involuntary petitions by Purchaser's creditors, (c) appointments of a receiver to take possession of all or substantially all of Purchaser's assets, (d) attachments or other judicial seizure of all, or substantially all, of Purchaser's assets, (e) inability to pay its debts as they come due, or (f) offers of settlement, extension or composition to its creditors generally.

4.1.5 Compliance with OFAC Regulations. Neither Purchaser nor, to Purchaser's knowledge, any person or entity owning an interest in Purchaser: (a) is currently on any list published by the Office of Foreign Assets Control, Department of the Treasury, or (b) is a person or entity with whom a United States citizen or entity organized under the laws of the United States, is prohibited from transacting business of the type contemplated by this Agreement.

4.1.6 Purchaser Compliance with Patriot Act. Purchaser is in compliance with any and all applicable provisions of the USA Patriot Act of 2001, Pub. L. No. 107-56.

Within two (2) days after becoming aware of the same (but in any event prior to the Closing Date), Purchaser shall notify Seller in writing of any facts, conditions or circumstances of which Purchaser becomes aware that render any of the representations and warranties set forth in this Section 4.1 in any way inaccurate, incomplete, incorrect or misleading.

4.2 Seller's Representations and Warranties. Seller represents and warrants to Purchaser that as of the Effective Date and the Closing:

4.2.1 Authority. Seller is municipal corporation, duly organized and in good standing under the laws of the State of Illinois, and has the power to enter into this Agreement and to execute and deliver this Agreement subject to Section 9.20 herein and to perform all duties and obligations imposed upon it hereunder, and Seller has obtained all necessary municipal authorizations required in connection with the execution, delivery and performance of this Agreement and the transaction contemplated herein and has obtained the consent of all entities and parties (whether private or governmental) necessary to bind Seller to this Agreement.

4.2.2 No Conflicts. Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale transaction contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement or instrument to which it is a party or by which it, or any of its assets is bound.

4.2.3 Bankruptcy. Seller has not (a) made a general assignment for the benefit of creditors, (b) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors (and to Seller's knowledge no involuntary filing is threatened), (c) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension or composition to its creditors generally.

4.2.4 Governmental Notices. Seller has not received written notice of any condemnation, zoning or other land-use regulation proceedings which would materially impair the current use and operation of the Property.

4.2.5 Litigation. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in any court or by or before any other governmental agency or instrumentality which would affect the Real Property or materially and adversely affect the ability of Seller to carry out the transactions contemplated by this Agreement.

4.2.6 Not Foreign Person. Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

4.2.7 Lease. Except for the Declaration and the Lease, there are no leases, licenses, occupancy agreements or other possessory or use agreements affecting the Real Property to which Seller is a party.

4.2.8 Compliance with OFAC Regulations. Neither Seller nor, to Seller's knowledge, any person or entity owning an interest in Seller: (a) is currently on any list published by the Office of Foreign Assets Control, Department of the Treasury, or (b) is a person or entity with whom a United States citizen or entity organized under the laws of the United States, is prohibited from transacting business of the type contemplated by this Agreement.

4.2.9 Seller Compliance with Patriot Act. Seller is in compliance with any and all applicable provisions of the USA Patriot Act of 2001, Pub. L. No. 107-56.

4.2.10 No Violation Seller has not received any written notices from any governmental authority alleging that the Property violates the provisions of any currently applicable law, code, ordinance, regulation, order, decree or other governmental requirement which would materially impair the current use and operation of the Property that has not heretofore been cured.

4.2.11 Environmental Laws. Seller has not received any written notice that the Real Property currently violates any federal, state, local, or administrative agency ordinance, law, rule, regulation, order, or requirement relating to environmental conditions or any Hazardous Material (defined below) ("Environmental Laws"). To the best of Seller's knowledge, the Property is free of any Hazardous Material, the foregoing statement by Seller representing a material inducement to Purchaser's election to enter into this Agreement. In furtherance of the foregoing, in the event that any Additional Testing reveals any Hazardous Material existing at the Property not caused by Purchaser, Tenant or their respective agents and contractors (a "Revealed Environmental Condition"), then, within thirty (30) days of Purchaser's discovery of a Revealed Environmental Condition, Purchaser shall elect, upon written notice to Seller (the "Election Notice"), *either* (x) to terminate this Agreement, in which case this Agreement will terminate as of the date of the Election Notice, and Purchaser shall be entitled to a return of the Earnest Money, and thereafter neither party shall have any rights or obligations under this Agreement (other than Surviving Obligations), or (y) to require Seller, at its sole cost and expense, to remediate the Revealed Environmental Condition to a commercially reasonable standard prior to the Closing and prior to such remediation Seller shall deliver to Purchaser written notice (the "Remediation Plan Notice") of Seller's proposed plan to remediate the Revealed Environmental Condition (the "Remediation Plan"). Purchaser shall notify Seller of its approval or disapproval of the Remediation Plan within ten (10) Business Days after receipt of the Remediation Plan Notice. If Purchaser disapproves of the Remediation Plan, this Agreement will terminate and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations and the Lease shall remain in full force and effect.

Upon completion of such Purchaser approved remediation, Seller shall deliver to Purchaser written notice of such completion, and, within fifteen (15) days following delivery of such notice, Purchaser shall deliver Seller written notice (the "Satisfaction Notice") indicating that Purchaser is satisfied with such remediation (as determined in Purchaser's reasonable discretion), in which event the Closing will occur on the earlier to occur of (a) a date mutually agreed upon in writing by Purchaser and Seller and (b) the date that is fifteen (15) days following Purchaser's delivery of the Satisfaction Notice. If Purchaser notifies Seller that Seller has not complied with the Remediation Plan (as the same shall be determined in Purchaser's reasonable discretion) and reasonably sets forth the basis for such dissatisfaction in a written notice (a "Dissatisfaction Notice"), then, Seller shall be afforded an additional thirty (30) day period in which to remediate the Revealed Environmental Condition to Purchaser's reasonable satisfaction. If, following such additional thirty (30) day period, Purchaser reasonably determines that Seller still has not remediated such condition in accordance the Remediation Plan, then, concurrent with Purchaser's delivery of a written notice to Seller (the "Second Dissatisfaction Notice"), Seller shall be deemed to have failed to perform a condition precedent under this Agreement, and the provisions of Section

5.8.2 shall apply. "Hazardous Material" shall mean any substance, chemical, waste or other material that is listed, defined or otherwise identified as "hazardous" or "toxic" under any federal, state, local or administrative agency ordinance or law, including (a) under CERCLA (42 U.S.C. §§9601 et seq.), RCRA (42 U.S.C. §§6901 et seq.), or any regulation, order, rule, or requirement adopted thereunder, and (b) any formaldehyde, urea, polychlorinated biphenyls, petroleum, petroleum product or byproduct, crude oil, natural gas, natural gas liquids, liquefied natural gas, synthetic gas usable for fuel or mixture thereof, radon, asbestos, or "source," "special nuclear," or "byproduct" material as defined in the Atomic Energy Act of 1985, 42 U.S.C. §§3011 et seq.

4.2.12 Contracts. The Real Property is not subject to any other contracts or agreements which would be binding upon Purchaser or the Real Property after Closing other than the Declaration and the Lease.

4.2.13 Brokerage Agreements. Seller has not entered into any brokerage or leasing commission agreements with respect to the Real Property which would be binding on Purchaser after the Closing.

4.3 Duty to Update. If Purchaser or Seller (or any of their respective affiliates, employees, owners, managers, officers, directors, or representatives) first gains actual knowledge of any fact or circumstance first arising after the Effective Date that has made (or will make as of the Closing) any of Seller's representations and warranties in this Agreement materially untrue, incorrect, or incomplete as of a date after the Effective Date (a "Rep Change"), then such party shall notify the other party thereof (a "Change Notice") within three (3) business days thereafter—and in all events (a) before the Due Diligence Contingency Date if such Rep Change arises before the Due Diligence Contingency Date, or (b) before the Closing if such Rep Change arises between the end of the Due Diligence Contingency Date and the Closing. If Purchaser does not timely deliver a Change Notice or exercise its rights to terminate this Agreement pursuant to Section 3.1.1 or Section 4.4 (as applicable), then (i) the applicable representation(s) or warranty(ies) by Seller shall be deemed to have been modified to reflect such Rep Change, and (ii) Purchaser shall not have any rights or remedies in connection therewith.

4.4 Condition Precedent. Subject to Section 4.3, Purchaser's obligations at the Closing shall be contingent on Seller's representations and warranties in this Agreement being true, correct, and complete as of the Closing. If the preceding contingency is not met, then Purchaser, as its sole options, may elect one of the following remedies by notifying Seller thereof no later than one (1) business day after the scheduled Closing Date: (a) terminate this Agreement, in which event Purchaser shall receive a refund of the Earnest Money and its Out-of-Pocket Costs (as defined in Section 5.8.2), in which case neither party shall have any further liability to the other under this Agreement except for Surviving Obligations; or (b) waive such failure and all rights or claims relating thereto, and proceed with this Agreement. If Purchaser does not timely deliver such notice, then Purchaser shall be deemed to have elected clause (b) of the immediately preceding sentence.

4.5 Survival. The representations, warranties, and covenants set forth in Sections 3.1.4 and 4.2 survive Closing for the Survival Period (as defined in Section 7.1.2).

4.6 "AS IS" SALE. SUBJECT TO THE REPRESENTATIONS, WARRANTIES, AND COVENANTS SET FORTH IN SECTIONS 3.1.4 AND 4.2 ABOVE, PURCHASER

ACKNOWLEDGES THAT IT WILL HAVE ADEQUATE OPPORTUNITY TO INSPECT THE PROPERTY, AND THAT PURCHASER SHALL RELY EXCLUSIVELY ON ITS OWN INVESTIGATION OF THE PROPERTY, AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE PROPERTY. SUBJECT ONLY TO THE TERMS OF SECTIONS 4.2, 6.1 AND 6.2, PURCHASER AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS" "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING, WITHOUT ANY RIGHT OF SET-OFF OR REDUCTION IN THE PURCHASE PRICE. SUBJECT TO THE REPRESENTATIONS, WARRANTIES, AND COVENANTS SET FORTH IN SECTIONS 3.1.4 AND 4.2 ABOVE, PURCHASER FURTHER AGREES TO ACCEPT THE PROPERTY WITHOUT ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING WITHOUT LIMITATION AS TO THE: (A) VALUE, NATURE, QUALITY OR PHYSICAL CONDITION OF THE PROPERTY; (B) INCOME DERIVED FROM THE PROPERTY; (C) MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE; (D) COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY, INCLUDING WITHOUT LIMITATION ANY OF THE FOREGOING RELATING TO ZONING, LAND USE OR ENVIRONMENTAL REQUIREMENTS; (E) MANNER OR QUALITY OF CONSTRUCTION OR MATERIALS INCORPORATED INTO THE PROPERTY; (F) MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; OR (G) ANY OTHER MATTER REGARDING THE PROPERTY, AND, SUBJECT TO THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTIONS 3.1.4 AND 4.2 ABOVE SELLER EXPRESSLY DISCLAIMS EACH AND EVERY SUCH REPRESENTATION AND WARRANTY.

SECTION 5 CLOSING

5.1 Closing. The closing of the purchase and sale transaction contemplated in this Agreement (the "Closing") shall take place on the first Business Day which is not less than fifteen (15) days after expiration of the Due Diligence Contingency Date or such sooner date as Seller and Purchaser may agree (the "Closing Date"), through a so-called "New York style" escrow (with the concurrent delivery of the documents of title, transfer of interest, and payment of the Purchase Price) with the Title Company, provided that neither Seller nor Purchaser shall be required to attend the Closing in person.

5.2 Possession. Possession of the Property shall be delivered to Purchaser at the Closing, subject to the Permitted Encumbrances.

5.3 Proration. The following adjustments will be made to the Purchase Price at Closing:

5.3.1 General. All operating expenses with respect to the Property for the month or applicable fiscal period in which the Closing occurs shall be prorated hereunder as of 12:01 a.m. (local time at the Property) on the Closing Date (the "Adjustment Date").

5.3.2 Taxes. Real estate, ad valorem, leasehold, and personal property taxes and other state, county and municipal taxes (collectively, "Real Estate Taxes") shall not be prorated under this Agreement. Purchaser shall be issued a credit at Closing in the amount of , Real Estate Taxes previously paid by Tenant to the Village under the Lease prior to the Closing Date.

5.3.3 Rent. All rent arising under the Lease shall be prorated as of the Adjustment Date.

5.3.4 Utilities. All utility expenses, including water, fuel, gas, electricity, telephone, sewer, trash removal, steam, heat and other services furnished to or provided for the Property, if any, shall be prorated between Seller and Purchaser as of the Adjustment Date. Seller agrees to seek to have all meters with respect to any such utilities read as of the Adjustment Date. Utility deposits owned by Seller, if any, shall either (a) remain Seller's property after Closing, to be returned to Seller post-closing from each utility company, or (b) remain for the account of Purchaser, in which event Purchaser shall give Seller a credit for the amount thereof. Purchaser shall be responsible for making arrangements with all utility companies for continued service and security deposits.

5.4 Closing Costs.

5.4.1 Paid by Purchaser. Purchaser shall pay, at or before the Closing, (a) the title insurance premium for any lender's policy of title insurance, if any, (b) all costs of Purchaser's due diligence, including fees due to its consultants and attorneys (excluding the Phase 1), (c) the cost of any Additional Testing, (d) all lender's fees relating to any financing obtained by Purchaser, if any, (f) any recording fees, (g) all costs of additional endorsements requested by Purchaser and (h) except as may be specifically set forth in Section 5.4.2, all other costs and charges of the closing and consummation of the purchase and sale transaction contemplated in this Agreement as customarily charged to and payable by a purchaser in such transactions in the location in which the Land is situated. Purchaser shall also pay one-half of the escrow charges of the Title Company and Escrow Agent in connection with the purchase of the Property, and all escrow charges of the Title Company and Escrow Agent in connection with any loan obtained by Purchaser.

5.4.2 Paid By Seller. Seller shall pay, at or before the Closing, (a) the title insurance premium and any endorsements to Purchaser's owner's policy of title insurance, including, without limitation, extended coverage (the "Title Policy"), (b) the cost of the Survey, (c) state, county, and municipal transfer taxes, if any (d) the cost of the Phase 1, and (e) all other costs and charges of the closing and consummation of the purchase and sale transaction contemplated in this Agreement as customarily charged to and payable by a seller in such transactions in the location in which the Land is situated that are not expressly Purchaser's obligation under Section 5.4.1. Seller shall also pay one-half of the escrow charges of the Title Company and Escrow Agent in connection with the purchase of the Property (but not in connection with any loan obtained by Purchaser).

5.4.3 Attorneys and Professional Fees. Notwithstanding the foregoing, each party shall pay its own attorney's fees and fees of any accountants and/or advisors incurred in connection with the transaction contemplated in this Agreement.

5.5 Seller's Obligations at the Closing. At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following, duly executed and acknowledged where applicable:

5.5.1 Evidence of Authority. Such authorizing documents of Seller as shall be reasonably required by Title Company to evidence Seller's authority to consummate the transactions contemplated by this Agreement.

5.5.2 Special Warranty Deed. A Special Warranty Deed in the form attached to this Agreement as Exhibit B (the "Deed"), conveying title to the Property to Purchaser subject only to the Permitted Encumbrances.

5.5.3 Bill of Sale. A bill of sale in the form attached hereto as Exhibit C (the "Bill of Sale"), conveying the Personal Property to Purchaser.

5.5.4 FIRPTA Affidavit. An affidavit of Seller in the form attached hereto as Exhibit D, certifying that Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

5.5.5 Transfer Tax Forms; Other Forms. All transfer tax and other similar tax returns which Seller is required by law to execute and acknowledge and to deliver, either individually or together with Purchaser.

5.5.6 Seller's Affidavit. An affidavit of Seller regarding matters affecting title to the Property in the form attached as Exhibit E.

5.5.7 Assignment and Assumption of Lease. An Assignment and Assumption of the Lease in form and substance satisfactory to Purchaser (the "Lease Assignment").

5.5.8 Records and Files. To the extent not already delivered to Purchaser, those records and files, which are in Seller's possession and are not proprietary or confidential, relating solely to the current operation and maintenance of the Property, except where the deliverance of such correspondence, document or plan would infringe upon intellectual property rights of a third party or directly reference the document or plan for which such third party has intellectual property rights; provided that the parties agree to cooperate to deliver such documents outside of escrow post-Closing.

5.5.9 Settlement Statement. A signed copy of the Escrow Agent's settlement statement, showing the application of the Earnest Money against the Purchase Price, the allocation of the Closing Costs and other prorations and closing adjustments set forth in this Agreement, all consistent with the terms and conditions of this Agreement (the "Settlement Statement").

5.6 Purchaser's Obligations at the Closing. At the Closing, Purchaser shall cause the following to be delivered to Seller, each duly executed and acknowledged, as applicable:

5.6.1 Purchase Price. The portion of the Purchase Price payable pursuant to Section 2, as adjusted pursuant to Sections 5.3 and 5.4, and such other amounts as may be due

from Purchaser pursuant to the Settlement Statement, by wire transfer of immediately available funds to Seller. The Earnest Money shall be applied to and credited against the Purchase Price, and shall be disbursed to Seller by Escrow Agent at Closing.

5.6.2 Evidence of Authority. Such authorizing documents of Purchaser as shall be reasonably required by the Title Company to evidence Purchaser's authority to consummate the transactions contemplated by this Agreement.

5.6.3 Transfer Tax Forms. All transfer tax and other similar tax returns which Purchaser is required by law as a result of the transaction to execute and acknowledge and to deliver, either individually or together with Seller, to any governmental authority as a result of the sale.

5.6.4 Settlement Statement. A signed counterpart of the Settlement Statement.

5.6.5 Assignment of Lease. A signed counterpart to the Lease Assignment executed by Tenant and Purchaser.

5.7 Closing Escrow. Seller shall deposit its Closing deliveries described in Section 5.5 with Escrow Agent one (1) Business Day prior to the Closing Date with appropriate instructions for recording and disbursement consistent with this Agreement. Purchaser shall deposit its Closing document deliveries described in Section 5.6 with Escrow Agent one (1) Business Day prior to the Closing Date with appropriate instructions for recording and disbursement consistent with this Agreement, and shall deposit the balance of the Purchase Price with Escrow agent on or before 3 p.m. (Central Time) on the Closing Date with appropriate instructions for disbursement consistent with this Agreement.

5.8 Purchaser's Closing Conditions. The obligations of Purchaser under this Agreement are contingent upon each of the following conditions:

5.8.1 Representations and Warranties. On the Closing Date, each of the representations and warranties of Seller in Sections 3.1.4 and 4.2 shall be true and correct in all material respects as if the same were made on the Closing Date, subject to Seller's right to update such representations and warranties as provided in this Agreement.

5.8.2 Performance by Seller. By the Closing Date, Seller shall have performed all covenants and obligations in all material respects and complied with all material conditions required by this Agreement to be performed or complied with by Seller.

If any of the closing conditions set forth in this Section 5.8 have not been satisfied on or before the Closing Date, and Purchaser is not then in default under this Agreement after written notice from Purchaser to Seller and Seller's failure to cure such default within five (5) days of the written notice, Purchaser may terminate this Agreement by providing written notice to Seller on or before the Closing Date in which case the Earnest Money and Purchaser's reasonable, documented out-of-pocket costs (not to exceed \$50,000) (the "Out-of-Pocket Costs") shall be paid to Purchaser and neither party shall have any further liability to the other except for Surviving Obligations. The conditions in this Section 5.8 are specifically stated and for the sole benefit of Purchaser. Purchaser

in its discretion may unilaterally waive the fulfillment of any one or more of the conditions, or any part thereof, by notice to Seller. If Purchaser does not timely and properly terminate this Agreement by the Closing Date, or proceeds to Closing despite failure of a condition, time being of the essence, then Purchaser shall be deemed to have waived that condition.

5.9 Seller's Closing Conditions. The obligations of Seller under this Agreement are contingent upon each of the following conditions:

5.9.1 Representations and Warranties. On the Closing Date, each of the representations and warranties of Purchaser in Section 4.1 shall be true and correct in all material respects as if the same were made on the Closing Date.

5.9.2 Performance by Purchaser. Purchaser shall have performed all covenants and obligations in all material respects and complied with all material conditions required by this Agreement to be performed or complied with by it on or before the Closing Date.

If any of the conditions set forth in this Section 5.9 have not been satisfied on or before the Closing Date, then Seller may terminate this Agreement by providing written notice to Purchaser on or before the Closing Date in which case the Earnest Money shall be paid to Seller and neither party shall have any further liability to the other except for Surviving Obligations. The conditions in this Section 5.9 are specifically stated and for the sole benefit of Seller. Seller in its discretion may unilaterally waive the fulfillment of any one or more of the conditions, or any part thereof, by notice to Purchaser.

SECTION 6 RISK OF LOSS

6.1 Condemnation. If any Material (as defined below) portion of the Property is taken by eminent domain proceedings or by deed in lieu thereof, or becomes subject to such a proceeding, prior to the Closing, Seller shall promptly notify Purchaser of such fact ("Seller's Condemnation Notice"). Thereafter, Purchaser shall (at Purchaser's option), either: (a) terminate this Agreement by written notice, in which case Purchaser shall be entitled to the return of the Earnest Money, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations, or (b) proceed to Closing. Purchaser shall notify Seller in writing of Purchaser's election within five (5) days after Seller's Condemnation Notice, time being of the essence. If Purchaser fails to timely and properly notify Seller of Purchaser's election, Purchaser shall be deemed to have elected to proceed to Closing under clause (b). If Purchaser chooses, or is deemed to have chosen, to proceed under clause (b), or if the taking is not Material, then Seller shall assign all of Seller's assignable right, title and interest in and to the award of the condemning authority, or the settlement in the case of a deed in lieu of condemnation, to the extent not applied by Seller towards restoration of the Real Property and less Seller's attorneys fees and costs and other expenses related to the condemnation proceeding, to Purchaser at the Closing and there shall be no reduction in the Purchase Price. For purposes of Sections 6.1 and 6.2, a taking or casualty is "Material" if the cost of the required repair or replacement related to or arising out of any such damage, or if the value of the taking, is in excess of five percent (5%) of the Purchase Price.

6.2 Casualty. If any of the Property, or any part thereof, suffers any damage from fire or casualty prior to the Closing, Seller will promptly notify Purchaser of such fact (the "Seller's Casualty Notice"), and in the event that such damage is Material, then Purchaser may (at Purchaser's option) terminate this Agreement by notice to Seller given within ten (10) days following Seller's Casualty Notice to Purchaser, in which case Purchaser shall be entitled to the return of the Earnest Money, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations. If Purchaser elects not to terminate this Agreement, or if the damage suffered is not Material, this Agreement shall remain in full force and effect and Seller shall assign, or cause to be assigned, all of Seller's assignable right, title and interest in and to the proceeds (or rights under the policy) of any insurance covering such damage, less Seller's reasonable attorneys' fees and costs and other expenses incurred by Seller to collect or adjust such insurance or to secure the Improvements or initiate repairs or restoration of the Property and any portion of such proceeds paid or to be paid on account of the loss of rents or other income from the Property for the period to and including the Closing Date, (the result, "Net Proceeds"), to Purchaser to the extent the amount of such Net Proceeds does not exceed the Purchase Price, plus a credit against the Purchase Price in an amount equal to Seller's deductible under the insurance policy applicable to such casualty provided Seller has not applied the deductible towards restoration of the Real Property, and there shall be no reduction in the Purchase Price or obligation of Seller to complete restoration.

SECTION 7 DEFAULT; TERMINATION

7.1 Default by Seller. In the event that Seller defaults in the performance of any of Seller's obligations under this Agreement, Purchaser, as Purchaser's sole and exclusive right and remedy prior to Closing, shall either: (a) waive such default and proceed to Closing, (b) terminate this Agreement, or (c) pursue the remedy of specific performance of Seller's obligations under this Agreement and collect from Seller the costs of such pursuit. Notwithstanding the foregoing, if Purchaser desires to terminate this Agreement due to Seller's default, Purchaser shall give Seller written notice five (5) days prior to such termination, in which time Seller shall have the ability to cure any curable default. The remedy of specific performance is only available to Purchaser if (i) any suit for specific performance is filed within sixty (60) days after Purchaser first becomes aware of the breach or default by Seller, and (ii) Purchaser is not at the time of bringing such action in breach or default in the performance of any its obligations under this Agreement. If Purchaser properly terminates this Agreement under this Section 7.1, the Earnest Money shall be immediately refunded to Purchaser by Escrow Agent, Purchaser shall be entitled to its Out-of-Pocket Costs, and thereafter neither party shall have any rights or obligations under this Agreement, other than Surviving Obligations.

7.2 Purchaser's Post-Closing Remedies. Notwithstanding anything to the contrary contained in this Agreement or in any exhibits attached hereto or in any documents executed or to be executed in connection herewith (collectively, the "Purchase Documents"), it is expressly agreed that: (a) the remedies of Purchaser or its successors or assigns against Seller with respect to the alleged breach by Seller of any representations and warranties contained in Sections 3.1.4 and 4.2 excluding Section 4.2.11 (collectively, "Seller's Undertakings") discovered by Purchaser following Closing shall be deemed waived unless Purchaser has given written notice to Seller of its claim against Seller regarding the alleged breach within six (6) months after the Closing Date

(the "Survival Period") and has filed suit against Seller regarding the alleged breach prior to the date that is thirty (30) days after the expiration of the Survival Period. Purchaser agrees that no personal liability or personal responsibility of any sort with respect to any of Seller's Undertakings or any alleged breach thereof is assumed by, or shall at any time be asserted or enforceable against, Seller or any of its directors, officers, employees, agents, trustees or representatives except as provided in this Section above with respect to Seller. Purchaser agrees to first seek recovery under any insurance policies (including the Title Policy) prior to seeking recovery from Seller, and Seller shall not be liable to Purchaser if Purchaser's claim is satisfied from such insurance policies.

7.3 Default by Purchaser. In the event that Purchaser defaults in the performance of any of its obligations under this Agreement, fails to consummate the transaction contemplated by this Agreement, fails to pay the sums required to be paid by Purchaser under this Agreement, or otherwise breaches the Agreement, Seller may terminate this Agreement by providing written notice of termination to Purchaser. Notwithstanding the foregoing, if Seller desires to terminate this Agreement, Seller shall give Purchaser written notice five (5) days prior to such termination, in which time Purchaser shall have the ability to cure any curable default. Upon a termination by Seller under this Section 7.2, Seller will receive the Earnest Money as liquidated damages (and not as a penalty or forfeiture) and as Seller's sole remedy and relief hereunder (except for Surviving Obligations), the Earnest Money shall be automatically forfeited to Seller, and Escrow Agent shall pay the Earnest Money, together with any interest earned thereon, to Seller promptly after receiving written demand therefor from Seller. Seller and Purchaser acknowledge that the actual damages to Seller that would result from such failure would be extremely difficult to calculate or establish on the date hereof. In addition, Purchaser desires to have a limitation put upon its potential liability to Seller in the event of such failure by Purchaser. Seller and Purchaser specifically acknowledge and agree, after negotiation between Seller and Purchaser, that the amount of the Earnest Money constitutes reasonable compensation to Seller for such failure by Purchaser and shall be disbursed to Seller as liquidated damages in the event of such failure by Purchaser. None of the provisions of this Section 7.2 shall limit, impair or affect Surviving Obligations. Seller shall not be required to show that it was ready, willing and able to perform as a condition to exercising its rights in the event of a default by Purchaser under this Agreement.

SECTION 8 FUTURE OPERATIONS

8.1 Operation. From the Effective Date through the Closing or earlier termination of this Agreement, Seller shall not, without Purchaser's consent (which may be withheld in its sole and absolute discretion), enter into any contracts, leases, or otherwise grant or suffer any encumbrances, easements, liens, or other adverse title matters to the Property during the pendency of the Closing unless the same terminates or is terminated prior to the scheduled Closing.

SECTION 9 MISCELLANEOUS

9.1 Notices. All notices, demands and requests and other communications which may be given or which are required to be given by either party to the other under this Agreement shall be in writing and shall be deemed effective and delivered either: (a) on the date personally delivered to the address of the recipient set forth below, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (b) on the first (1st) Business

Day after being deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation, Airborne Express, or United Parcel Service, addressed to the recipient at the address specified below; or (c) at the time of electronic confirmation of receipt after being sent before 5:00 p.m. local time of recipient on a Business Day by email to the email address set forth below for each recipient, provided that a copy is also sent by nationally recognized overnight delivery service. Rejection or other refusal to accept or inability to deliver because of changed address for which no notice was given shall be deemed to be receipt of the notice, request or other communication. For purposes of this Section 9.1, the addresses of the parties for all notices are as follows (unless changed by similar notice in writing given by particular person whose address is to be changed):

If to Seller: Village of Rosemont
9501 West Devon, 2nd Floor
Rosemont, Illinois 60018

with a copy to: Ryan & Ryan Law, LLC
9501 West Devon, Suite 300
Rosemont, Illinois 60018
Attn: William Ryan
Email: wryan@ryanryanlaw.com

If to Purchaser: c/o Holdings of Hogsalt LLC
936 West Huron Street
Chicago, IL 60642
Attn: Brendan Sodikoff
Email: Brendan@hogsalt.com

with a copy to: Fox, Swibel, Levin & Carroll LLP
200 West Madison Street, Suite 3000
Chicago, Illinois 60606
Attention: Lawrence B. Swibel & Scott A. Schonfeld
Email: lswibel@foxswibel.com, sschonfeld@foxswibel.com

If to Escrow Agent:
Greater Illinois Title Company
As Policy Issuing Agent of Stewart Title Guaranty Company
120 S. LaSalle Street, Suite 900
Chicago, IL 60602
Phone: 312-236-7300
Attn: _____
Email: _____

The attorneys for each party are authorized to give any notice specified in this Agreement on behalf of their respective clients.

9.2 Real Estate Commissions. Neither Seller nor Purchaser has authorized any broker or finder to act on Purchaser's or Seller's behalf in connection with the sale and purchase hereunder

other than Braden Real Estate (the "Broker"), and neither Seller nor Purchaser has dealt with any broker or finder purporting to act on behalf of the other party other than the Broker. If and only if the Closing occurs, Seller shall pay the Broker a commission in accordance with its separate written agreement. Purchaser agrees to indemnify, defend, protect and hold harmless Seller from and against any and all demands, claims, losses, damages, liabilities, costs or expenses of any kind or character (including reasonable attorneys' fees and charges) arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Purchaser or on Purchaser's behalf with any broker or finder in connection with this Agreement or the transaction contemplated hereby other than Broker. Seller agrees to indemnify, defend, protect and hold harmless Purchaser from and against any and all claims, losses, damages, liabilities, costs or expenses of any kind or character, including reasonable attorneys' fees and expenses, arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Seller or on Seller's behalf with any broker or finder in connection with this Agreement or the transactions contemplated hereby. Notwithstanding anything to the contrary contained herein, this Section 9.2 shall survive the Closing or any earlier termination of this Agreement.

9.3 Entire Agreement. This Agreement embodies the entire agreement between the parties relative to the subject matter hereof, and there is no oral or written agreement between the parties, nor any representation made by either party relative to the subject matter hereof, which is not expressly set forth herein or therein.

9.4 Amendment. This Agreement may be amended only by a written instrument mutually executed by the party or parties to be bound thereby.

9.5 Headings. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

9.6 Time of Essence. Time is of the essence of this Agreement; however, if the final date of any period which is set out in any provision of this Agreement falls on a day which is not a Business Day, then the time of such period shall be extended to the first succeeding Business Day. The term "Business Day" means every day other than Saturdays, Sundays, federal holidays or other holidays on which banking institutions in the State of Illinois are closed.

9.7 Successors and Assigns; Assignments; Tax Free Exchanges.

9.7.1 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Seller and Purchaser and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

9.7.2 Assignments. Except as provided in this Section 9.7.2, Purchaser may not assign this Agreement or Purchaser's rights under this Agreement without the prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion. This Agreement is solely for the benefit of Seller and Purchaser; there are no third party beneficiaries hereof. Any assignment of this Agreement in violation of the foregoing provisions shall at Seller's option be null and void. Notwithstanding the foregoing, Purchaser shall have the right, without Seller's consent but on not less than ten (10) days prior written notice to Seller, to assign this Agreement or Purchaser's rights hereunder to an entity owned or controlled by Purchaser or the members of

Purchaser, provided that no such assignment delays the Closing Date. No assignment of this Agreement or Purchaser's rights hereunder (whether or not Seller's consent is required) shall relieve Purchaser of its liabilities under this Agreement.

9.8 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Agreement.

9.9 Attorneys' Fees. In the event that either party hereto files suit to enforce this Agreement or any other agreement or document relating hereto, or any provision contained in any of the foregoing, the party prevailing in such suit shall be entitled to recover, in addition to all other remedies or damages as provided herein, reasonable attorneys' fees and expenses incurred in such suit.

9.10 Confidentiality. (a) All information provided by Seller to Purchaser or obtained by Purchaser relating to the Property in the course of Purchaser's inspection, including, without limitation, any environmental assessment or audit, (b) the identities of Seller and Purchaser, and the fact that they have entered into this Agreement, and (c) the terms of this Agreement (collectively, the "Information") shall be treated as confidential by Purchaser at all times prior to the occurrence of the Closing. Neither party to this Agreement shall make any press release regarding the terms of this Agreement or the Closing hereunder without the other party's prior consent. Purchaser agrees to transmit the Information only (i) to such of its employees, attorneys, accountants, consultants, equity investors and lenders ("Representatives") who need to know the Information for the sole purpose of Purchaser's review and who agree to maintain the confidentiality of such Information and (ii) as may be required by law. Prior to Closing, Seller and Purchaser agree not to make any public announcements or disclosures with respect to the subject matter hereof, except by Seller to any Seller's Affiliates (defined below) or any lender of Seller, without the written consent of the other party, except as required by law (including, without limitation, due to SEC requirements or FOIA requests). In the event that this transaction is not closed for any reason, then Purchaser shall return to Seller all copies of all Information in its possession or in the possession of any of its Representatives, shall maintain the confidentiality of the Information, and shall require all Representatives not to disclose any Information to any other party. This Section 9.10 shall survive the termination of this Agreement for a period of two (2) years, but shall terminate upon Closing.

9.11 No Survival. Except as otherwise expressly provided otherwise in this Agreement, any and all rights of action of Purchaser for any breach by Seller or any representation, warranty, covenant or other obligation of Seller contained in this Agreement shall merge with the Deed and other instruments executed at Closing and shall not survive Closing, and no action based thereon shall be commenced after the Closing Date.

9.12 Multiple Counterparts; .pdf Signatures. This Agreement may be executed in a number of identical counterparts which, taken together, shall constitute collectively one agreement. In making proof of this Agreement, it shall not be necessary to produce or account for

more than one such counterpart with each party's signature. In order to expedite the transaction contemplated herein, .pdf signatures sent via e-mail may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the e-mailed document, are aware that the other party will rely on the e-mailed signatures (including DocuSignatures), and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

9.13 Exhibits. The exhibits and schedules attached to this Agreement and referred to herein are hereby incorporated into this Agreement by reference and made a part hereof for all purposes.

9.14 Construction; Independent Counsel. Seller and Purchaser each acknowledge that: (a) they have been represented by independent counsel in connection with this Agreement; (b) they have executed this Agreement with the advice of such counsel; and (c) this Agreement is the result of negotiations between the parties hereto and the advice and assistance of their respective counsel. The fact that the initial draft of this Agreement was prepared by Seller's counsel as a matter of convenience shall have no import or significance, and the normal rule of contractual construction and interpretation to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

9.15 No Recordation. Seller and Purchaser hereby acknowledge that neither this Agreement nor any memorandum or affidavit thereof shall be recorded of public record. Should Purchaser ever record or attempt to record this Agreement, or a memorandum or affidavit thereof, or any other similar document, then, notwithstanding anything herein to the contrary, said recordation or attempt at recordation shall constitute a default by Purchaser hereunder, and, in addition to the other remedies provided for herein, Seller has the express right to terminate this Agreement by filing a notice of said termination in the public records.

9.16 JURY WAIVER. PURCHASER AND SELLER DO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, OR UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE DOCUMENTS DELIVERED BY PURCHASER OR BY SELLER AT CLOSING, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ANY ACTIONS OF EITHER PARTY ARISING OUT OF OR RELATED IN ANY MANNER WITH THIS AGREEMENT OR THE PROPERTY (INCLUDING WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT AND ANY CLAIMS OR DEFENSES OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR SELLER TO ENTER INTO AND ACCEPT THIS AGREEMENT AND THE DOCUMENTS DELIVERED BY PURCHASER AT CLOSING AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

9.17 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois without regard to conflicts of law principles. This Section 9.17 shall survive the Closing or the termination of this Agreement. The parties agree that venue shall lie in any state or federal court located within Cook County, Illinois.

9.18 Exculpation. Purchaser agrees that it does not have and will not have any claims or causes of action against any direct or indirect officer, employee, trustee, or attorney of Seller arising out of or in connection with this Agreement or the transactions contemplated hereby. Purchaser agrees to look solely to Seller and its assets (and any proceeds derived therefrom) for the satisfaction of any liability or obligation arising under this Agreement or the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein. Seller agrees that it does not have and will not have any claims or causes of action against any direct or indirect officer, director, employee, trustee, shareholder, member, manager, investor, partner, principal, parent, subsidiary or other affiliate of Purchaser, or any officer, director, employee, trustee, shareholder, partner, manager, member, investor or principal of any such parent, subsidiary or other affiliate (collectively, "Purchaser's Affiliates"), arising out of or in connection with this Agreement or the transactions contemplated hereby. Seller agrees to look solely to Purchaser and its assets for the satisfaction of any liability or obligation arising under this Agreement or the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein, and further agrees not to sue or otherwise seek to enforce any personal obligation against any of Purchaser's Affiliates with respect to any matters arising out of or in connection with this Agreement or the transactions contemplated hereby. The provisions of this Section 9.18 shall survive the termination of this Agreement and the Closing.

9.19 Limited Liability. The parties hereto specifically agree that neither the Seller nor Purchaser shall have any liability for any breach of any of the terms of this Agreement in the form of consequential or punitive damages.

9.20 Alternative Bids. Seller shall publish a request for alternative bids as required pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/74.4-1 *et seq.*

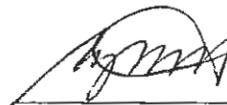
(Remainder of page intentionally blank; signature page follows)

**SIGNATURE PAGE
TO
PURCHASE AND SALE AGREEMENT
DATED MAY 28, 2024**

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Agreement as of the Effective Date.

SELLER:

Village of Rosemont

By: 

Name: Bradley A. Stephens

Title: President

ATTEST:

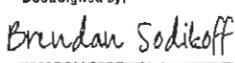
By: 

Name: Debbie Drehobl

Title: Village Clerk

PURCHASER:

Sodikoff Real Estate Holdings, LLC,
a Delaware limited liability company

By: 

Name: Brendan Sodikoff

Title: Authorized Signatory

EXHIBIT A

LEGAL DESCRIPTION

[Lot 1 of Re-subdivided Village Parcel having the common address of 9421 West Higgins Road, Rosemont Illinois] [PENDING TITLE COMMITMENT.]

EXHIBIT B

FORM OF DEED

This instrument prepared by:

After recording mail to:

This space reserved for Recorder's use only.

SPECIAL WARRANTY DEED

The Grantor, **VILLAGE OF ROSEMONT**, an Illinois municipal corporation ("Grantor"), having an address of 9501 West Devon, 2nd Floor, Rosemont, Illinois 60018, for and in consideration of **TEN and 00/100 DOLLARS (\$10.00)** and other good and valuable consideration in hand paid, **CONVEYS and WARRANTS** to **SODIKOFF REAL ESTATE HOLDINGS, LLC**, a Delaware limited liability company ("Grantee"), having an address at 936 West Huron Street, Chicago, IL 60642, the real property situated in the County of Cook in the State of Illinois described on Exhibit A attached hereto and incorporated herein by reference subject to the permitted exceptions described on Exhibit B attached hereto.

TO HAVE AND TO HOLD the premises aforesaid with all and singular, the rights, privileges, estates, interests, hereditaments, appurtenances and immunities thereto belonging or in any wise appertaining unto the said Grantee and unto Grantee's heirs, successors and assigns forever, the said Grantor hereby covenanting that the premises are free and clear from all liens and encumbrances done or suffered by Grantor except as may be described on Exhibit B; and that Grantor will warrant and defend the title to said premises unto the said Grantee and unto Grantee's heirs, successors and assigns forever, against the lawful claims and demands of all persons claiming by, through or under the Grantor, but not otherwise.

[Remainder of page intentionally blank]

EXHIBIT C

FORM OF BILL OF SALE

VILLAGE OF ROSEMONT, an Illinois municipal corporation (“Seller”), in consideration of Ten and No/100 Dollars (\$10.00), receipt of which is hereby acknowledged does hereby sell, assign, transfer and set over to **SODIKOFF REAL ESTATE HOLDINGS, LLC**, a Delaware limited liability company (“Purchaser”), all of Seller’s interest in the following described personal property, to wit:

All of the Personal Property (as defined in that certain Purchase and Sale Agreement dated as of _____, 2024 (the “Purchase Agreement”)), by and between Seller and Purchaser), if any, now owned by Seller and located in or on and used exclusively in relation to the real estate commonly known as 9421, which real estate is legally described on Exhibit A attached hereto and made a part hereof, excepting therefrom the “Excluded Property” (as defined in the Purchase Agreement).

This transfer is made without representation, warranty or guaranty by, or recourse against, Seller of any kind whatsoever except that Seller warrants that it is the owner of the personal property herein conveyed and such property is free and clear of liens or security interests created by Seller. Further, any implied warranties of quality, fitness or merchantability are hereby disclaimed. The recourse of Purchaser or its successors or assigns against Seller, and its members, officers, employees, agents and representatives, with respect to any alleged breach by or on the part of Seller of any representation, warranty, covenant, undertaking, indemnity or agreement contained in this Bill of Sale is subject to the Purchase Agreement.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed this ____ day of _____, 2024.

VILLAGE OF ROSEMONT,
an Illinois municipal corporation

By: _____
Name: _____
Title: _____

EXHIBIT D

NON-FOREIGN TRANSFEROR'S CERTIFICATION
(Entity Transferor)

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, a(n) _____ ("Transferor"), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor's U. S. employer identification number is _____, and
3. Transferor's office address is _____.
4. Transferor is not a "disregarded entity" as defined in IRS Regulation 1.1445-2(b)(iii).

Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date: _____, 2024 _____, a(n) _____

By: _____
Name: _____
Title: _____

EXHIBIT E

FORM OF SELLER'S AFFIDAVIT

State of Illinois)
) ss.
County of Cook)

Bradley A. Stephens ("Affiant"), in his/her capacity as the President of the Village of Rosemont, in such capacity, being first duly sworn, on oath say(s) that:

1. Affiant is the President of the Village of Rosemont, an Illinois municipal corporation (the "Village"), grantor in the Special Warranty Deed dated as of the date hereof (the "Deed").

2. The Village's principal place of business is at 9501 West Devon, Rosemont, Illinois 60018.

- 3. There have been no:
 - b. Bankruptcy or dissolution proceedings involving the Village during the time the Village has had any interest in the premises described in the Deed (the "Premises");
 - b. Unsatisfied judgments of record against the Village nor any actions pending in any courts, which affect the Premises; or
 - c. Tax liens filed against the Village or Premises;

except as herein stated: NONE.

4. Any bankruptcy or dissolution proceedings of record against entities with the same or similar names, during the time period in which the above named limited liability company had any interest in the Premises, are not against the Village.

5. There has been no labor or materials furnished to the Premises at the Village's request in the previous 120 days for which payment has not been made.

6. To Affiant's actual knowledge, there are no unrecorded contracts, leases, easements or other agreements or interests relating to the Premises to which the Company is a party, except for _____, as disclosed in Title Commitment No. _____, dated _____, 202_ issued by Greater Illinois Title Company as policy issuing agent of Stewart Title Guaranty Company (the "Title Company").

7. No person is entitled to rely on this Affidavit except for the Title Company.

8. Affiant believes, to the best of Affiant's actual present recollection, the matters herein stated are true and makes this Affidavit for the purpose of inducing the passing of title to the Premises. Affiant assumes no personal liability under this Affidavit, and makes this Affidavit only on behalf of the Village, and not in an individual or other capacity.

9. This Affidavit is given to induce the Title Company to issue its policies of title insurance for the Premises.

Affiant

Subscribed and sworn to before me
this ____ day of _____, 202__.

SIGNATURE OF NOTARY PUBLIC OR
OTHER OFFICIAL

NOTARIAL STAMP OR SEAL (OR OTHER
TITLE OR RANK)

THIS INSTRUMENT WAS DRAFTED BY
(NAME AND ADDRESS):

EXHIBIT F

PROPERTY DOCUMENTS

1. Any physical, engineering, soils and environmental reports prepared for Seller or in connection with the Property.
2. A current inventory of the Personal Property owned by Seller in respect of the Property.
3. Current real estate tax bills for the Property, if any.
4. Copies of all contracts currently affecting the Property, including but not limited to, service contracts and agreements, and maintenance contracts, and any amendments thereto, if any, and invoices for the amounts paid under such contracts for the prior two (2) years.
5. Copies of all leases and agreements currently affecting the Property, including operating agreements and easements.

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is made as of May 28, 2024 (the "Effective Date") between Ampler Development LLC, a Delaware limited liability company ("Purchaser"), and Village of Rosemont, whose address is 9501 TECHNOLOGY BOULEVARD, ROSEMONT, IL 60018 ("Seller").

1. Sale of Property. Seller hereby agrees to sell certain property as described as follows:

1.01 That certain real property along with improvements (+/- 1,949 square foot building), located in Cook County as more particularly described on **Appendix A** attached hereto and having a common address, 9467 W. Higgins Road, Rosemont, Illinois 60018, together with all rights and appurtenances, including easements, if any, and all right, title and interest of Seller (collectively, the "Real Property").

1.02 All improvements, structures and fixtures now constructed and completed prior to Closing with respect to and situated on the Real Property, together with any variation thereof, and all of Seller's right, title and interest in all parking areas, landscaping and other improvements, structures and fixtures owned by Seller and located on the Real Property (collectively, the "Improvements").

All of the foregoing items purchased under this Agreement are collectively referred to as the "Property".

2. Purchase Price. The purchase price is \$1,375,000.00 (the "Purchase Price"), as adjusted for closing prorations and other adjustments as set forth and described below and is payable as follows:

An earnest money deposit of Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Initial Deposit"), shall be delivered by Purchaser to Capital Title, Attn: Maureen Riccardi, 4851 LBJ Freeway #1100 Dallas TX, Email: mriccardi@capitaltitlencs.com, Tel: 817-483-9100 (the "Title Company"), as escrow agent (in such capacity, "Escrow Agent"), within three (3) business day of the execution of this Agreement by both parties. The Initial Deposit shall become non-refundable after the expiration of the Inspection Period (as hereafter defined in Section 3.01), except in the event of a Seller default or as otherwise specifically stated herein but shall remain applicable to the Purchase Price at closing, subject to the provisions of this Agreement. The balance of the Purchase Price (as adjusted by the prorations and credits hereinafter provided) shall be paid by Purchaser to Seller by wire transfer of immediately available Federal funds on the Closing Date (as hereinafter defined).

3. Inspection.

Inspection Period. Seller, at its expense, shall provide Purchaser, within five (5) days of the Effective Date, true and correct copies of the following documents, to the extent in Seller's possession or control ("Due Diligence Items"): (i) any available "as-built" plans, specifications and drawings, (ii) the most recent real estate tax bills for the Property, (iii) all permits, covenants, conditions and restrictions, and other building or use restrictions governing the Property; and (iv) all books, records, title insurance reports, title commitments, title policies, surveys, and other documents and reports relating to the use, occupancy, condition and maintenance of the Property, including without limitation, environmental reports, soil reports, traffic reports and building inspection reports.

Purchaser shall have thirty (30) days from the Effective Date (the "Inspection Period") to conduct a review, inquiry, examination, and inspections of such Due Diligence Items, including approving all title exceptions, and to enter upon the Property to inspect the physical condition of the same, as Purchaser shall

deem necessary in its sole discretion. Purchaser agree to coordinate and provide advance notice to Seller regarding any physical inspections in order to limit and reduce any disruption or inconvenience. Should Purchaser elect to perform any tests on the subject Property, Purchaser shall restore the property substantially to its original condition after completion of such tests and further agrees to indemnify, defend and hold Seller harmless from and against any damages or liabilities arising from injuries or property damage caused by activities of Purchaser or its representatives in pursuing the activities permitted under this paragraph and from any against any liens that may be attached to the Property as a result of any such activities. The provisions of the immediately preceding sentence shall survive the Closing or any earlier termination of this Agreement. In no event shall Purchaser conduct any manner of invasive studies on the Property without the prior written consent of Seller which Seller may withhold in its sole discretion. Purchaser shall have, at its sole discretion, the absolute right by written notice to Seller on or before expiration of the Inspection Period to reject the Property and terminate the Purchase Agreement based upon its investigation for any reason or no reason. Purchaser agrees to return or destroy all Due Diligence Items if this Agreement is terminated without closing. To the extent possible, all Due Diligence Items shall be delivered electronically.

If Purchaser determine that the Property is unsuitable for its purposes and terminates this Agreement by written notice given to Seller on or before the expiration of the Inspection Period then the balance of the Deposit and any accumulated interest shall be immediately paid to Purchaser and the parties shall have no further rights, duties or obligations hereunder except for any provisions of this Agreement which are expressly stated to survive such termination (the substance of which is referred to as the "Surviving Provisions"). Otherwise, the Deposit shall become non-refundable after the expiration of the Inspection Period except as otherwise provided in this Agreement.

The Seller shall not enter into any transaction or otherwise encumber the Property other than the existing lease with AG Bells II, LLC, a Nebraska limited liability company (hereinafter "Tenant") pursuant to that certain Lease dated October 16, 2013 (hereinafter "Lease") or grant any interest in the Property which shall be binding upon the Purchaser or the Property after Closing, without Purchaser's written consent, which may be withheld in the Purchaser's sole discretion.

4. Title Condition and Commitment.

4.01 Title Review Items. Seller shall obtain, at its sole cost and expense, a title commitment (the "Title Commitment") issued by a title insurance company reasonably selected by Seller and Title Company (the "Title Insurance Company"), which sets forth the state of title to the Real Property and lists all exceptions, including all liens, easements, claims, encumbrances, rights-of-way, covenants, encroachments, reservations, restrictions, and other conditions or matters affecting the Real Property which would appear in an owner's policy of title insurance when one is issued, together with legible copies of all items, matters, and documents referred to in the Title Commitment. The Title Commitment shall contain the express commitment of the Title Insurance Company to issue the Title Policy to Purchaser in the amount of the Purchase Price, insuring the title to the Real Property as is specified in the Title Commitment.

4.02 Title Objections. No later than five (5) business days after receipt of (a) the title commitment, (b) legible copies of any exception documents, and (c) Survey (hereinafter defined) (the "Review Period"), Purchaser shall examine the Title Commitment and make any written objections ("Title Objections") to the form and/or contents of the Title Commitment by providing written notice to Seller setting forth the Title Objections (the "Objection Letter"). All items set forth in the Title Commitment or which would be shown on a current survey of the Property which are not objected to by Purchaser during the Review Period shall be referred to herein as "Permitted Exceptions".

4.03 Seller's Cure of Title Objections. No later than five (5) business days following receipt of the Objection Letter from Purchaser (the "Seller Title Response Period"), Seller shall notify Purchaser,

in writing, of Seller's election either to cure or not cure any of the Title Objections. In the event that Seller fails to notify Purchaser, in writing, of Seller's intention to cure any Title Objections within such five-day time period, Seller shall be deemed to have elected to not cure such Title Objections. If by Seller's silence or written notice Seller elects not to attempt to cure any one or more of the Title Objections (either in whole or in part), then Purchaser may, within five days of receipt of such notice or, if no notice, then at any time before the end of the Seller Title Response Period, deliver written notice to Seller indicating Purchaser's election to (i) terminate this Agreement and receive a refund of the then-current balance of the Deposit, together with any accumulated interest, or (ii) proceed to close without any reduction in the Purchase Price. If Purchaser fails to make an affirmative election within the applicable period, Purchaser shall be deemed to have elected to proceed to close.

4.04 Review of Title Commitment Prior to Closing. Purchaser shall have the right to cause the Title Commitment to be updated at any time prior to Closing. Upon receipt and review of the updated Title Commitment, Purchaser shall advise Seller of any new Title Objections first arising after the effective date of the Title Commitment as originally issued. Seller shall notify Purchaser, in writing, of Seller's election either to cure or not cure any of Purchaser's new Title Objections. In the event that Seller fails to notify Purchaser, in writing, of Seller's intention to cure any new Title Objections, Seller shall be deemed to have elected to not cure any such new Title Objections. If by Seller's silence or written notice Seller elects not to attempt to cure any of Purchaser's new Title Objections, then Purchaser may, prior to Closing, deliver written notice to Seller indicating Purchaser's election to (i) terminate this Agreement and receive a refund of the then-current balance of the Deposit, together with any accumulated interest, or (ii) proceed to close without any reduction in the Purchase Price. If Purchaser fails to make an affirmative election prior to Closing, Purchaser shall be deemed to have elected to proceed to close.

4.05 Review of Survey. As part of the Due Diligence Items and within the Review Period, Seller shall deliver to Purchaser any existing Survey of the Property (or the larger parcel of property of which the Property is a part) (the "Survey") in Seller's possession or control. In the event that Seller does not have an existing Survey, Seller shall order, at its expense and election, the Survey after execution of this Agreement.

4.06 Environmental Audit. Purchaser have the right, at Purchaser's cost, to have an environmental study performed of the Property during the term of this Agreement. Such audit must be completed by expiration of the Inspection Period and Purchaser shall provide notice to Seller of any environmental objections during the Inspection Period.

5. Closing. This Agreement shall be closed in the following manner:

5.01 Closing Date. The closing date ("Closing Date") shall occur within thirty (30) calendar days following the end of the Inspection Period in this Agreement or at such other time as agreed to by the parties hereto. The closing ("Closing") will take place by delivery of executed closing documents to an agent of the Title Company in a manner deemed acceptable by the Title Company.

5.02 Seller's Instruments. On or prior to the Closing Date, Seller shall deliver to the Title Company the following items (the "Seller's Instruments"), duly executed and acknowledged where required:

(i) Special Warranty Deed. A Special Warranty Deed (the "Deed"), conveying the Real Property subject only to the Permitted Exceptions.

(ii) Foreign Person Tax Withholding. Documentation or information required for compliance with Section 1445 of the Internal Revenue Code.

(iii) Title Policy. Seller will reasonably cooperate to facilitate the delivery to Purchaser of a standard owner's title policy in the amount of the Purchase Price (the "Title Policy").

(iv) Seller's Closing Statement. A closing statement completed by the Title Company and in form and substance reasonably acceptable to Seller.

(v) Title Company Documents. Any other documents reasonably required by the Title Company or which are normally and customarily required to be delivered by a seller to consummate a transaction of this type.

(vi) Assignment of Lease and Bill of Sale. An Assignment of Lease and Bill of Sale related to the Lease encumbering the Property.

5.03 Purchaser's Instruments. At or prior to the Closing Date, Purchaser shall deliver to the Title Company the following items (the "Purchaser's Instruments") duly executed and acknowledged where required:

(i) Purchaser's Closing Statement. A closing statement completed by the Title Company and in form and substance reasonably acceptable to Purchaser.

(ii) Title Company Documents. Any other documents reasonably required by the Title Company or which are normally and customarily required to be delivered by a buyer to consummate a transaction of this type.

(iii) Assignment of Lease and Bill of Sale. An Assignment of Lease and Bill of Sale related to the Lease encumbering the Property.

5.04 Closing Expenses. Each of Seller and Purchaser will bear their own costs, fees, and expenses incident to their negotiation and preparation of this Agreement and incident to their performance and compliance with all agreements contained herein on their part to be performed, including the fees, expenses, and disbursements of their respective attorneys and other professionals; provided, however, that any other provision in this Agreement to the contrary notwithstanding, the following costs and expenses of the transactions contemplated by this Agreement shall be borne and paid as follows:

(i) Seller's Costs and Expenses. Seller shall pay (a) Seller's attorneys' fees incurred in connection with this Agreement and the transactions contemplated hereby, (b) Seller shall bear the expense of the base Title Policy (i.e. without extended coverage or endorsements), (c) one-half of the escrow fees, (d) the cost to cure any Title Objections which Seller elects to cure, (e) any transfer tax imposed as a result of this transaction, and (f) the recording and other fees or impositions to remove any and all encumbrances.

(ii) Purchaser's Costs and Expenses. Purchaser shall pay (a) one-half of the escrow fees, (b) the recording fees including the recording cost of the Deed, (c) the cost of any recertification of the Survey, (d) the cost of any mortgagee's title insurance policy, if any, and any endorsements thereto, (e) the cost of any environmental or soil report, zoning report, or property condition report, and any and all other third party reports relating to Purchaser's inspections of the Property, (f) the cost of any reports or other requirements of Purchaser's lender, if any, (g) title premiums or fees for extended coverage including matters of survey, zoning, mechanics lien coverage and parties in possession, (Purchaser shall bear the expense of extended coverage and any endorsements to or modifications of the Title Policy requested by Purchaser and for any lender's policy of title insurance. For the avoidance of doubt, the availability of any endorsements to the Title Policy shall not be a condition to Closing and Buyer shall determine the availability of any such endorsements during the Inspection Period), and (h) Purchaser's attorneys' fees.

(iii) Broker Costs and Expenses. The obligation to pay broker and/or consultant costs and expenses shall be as set forth in **Section 12.03** hereof.

(iv) Other Costs and Expenses. Any costs and expenses that are not otherwise addressed in this **Section 5.04** shall be paid as is customary in the State of Illinois.

5.05 Prorations. The following items shall be prorated and adjusted between Seller and Buyer as of midnight preceding the Closing Date, except as otherwise specified:

Taxes: Real estate taxes shall not be prorated at Closing as Tenant is responsible for the payment of real estate taxes under the Lease..

Utilities: Water, sewer, electricity, gas and other utility charges, if any, shall be prorated on the basis of the fiscal period for which assessed, except that if there are utility meters for the Property, apportionment at the Closing shall be based on the last available reading, if possible. If there is a water meter on the Property, the Seller shall furnish, at the Closing or as soon thereafter as practicable, a reading to a date not more than thirty (30) days prior to the Closing Date, and the meter charge, sewer and/or water charges, if any, based thereon for the intervening time shall be apportioned on the basis of such last reading, subject to adjustment upon receipt of the actual meter charges. Seller shall notify the utility companies servicing the Property prior to Closing or as soon thereafter as practicable, that billing to Seller for such utilities shall be discontinued at the end of the day preceding the Closing Date, and Buyer shall arrange with such utilities to have such billings for utility services charged to Buyer from and after the Closing Date and Seller shall be entitled to the refunds of all deposits therefore..

6. Conditions Precedent.

6.01 Purchaser's Conditions Precedent. Notwithstanding anything to the contrary contained in this Agreement, Purchaser's obligation to close the transactions set forth herein is conditioned specifically upon the satisfaction of the following conditions precedent to closing:

(i) Seller shall have conveyed to Purchaser, at Closing, fee simple title to the Property, free and clear of all liens and encumbrances except for the Permitted Exceptions.

(ii) There shall be no suit, action, proceeding or investigation, pending or threatened, at law or in equity, before any federal or state court or any governmental department, commission, board, bureau or instrumentality against the Seller, the Property, or any portion thereof for the operation or management of the Property.

(iii) Seller shall have complied with all covenants to be performed by Seller hereunder and all representations and warranties of Seller shall be true and correct as of the Closing Date.

(iv) Seller shall have delivered all of the Seller's Instruments to Purchaser described in **Section 5.02**.

(v) Seller and Purchaser shall have entered into an agreement to assign the Lease to Purchaser.

In the event that any of the foregoing conditions precedent are not fulfilled prior to or at Closing, without fault of either party hereto, Purchaser shall have the option of: (a) waiving the condition at Closing without reduction of the Purchase Price; (b) extending the Closing for a period not to exceed five (5) business days during which time Seller shall have the right (but not the obligation) to satisfy such condition;

or (c) canceling this Agreement by written notice to Seller, upon which notice the Deposit, together with any accumulated interest, shall be paid to Purchaser and the parties shall be relieved from any further obligations hereunder, except with respect to the Surviving Provisions.

6.02 Seller's Conditions Precedent. Notwithstanding anything to the contrary contained in this Agreement, Seller's obligation to close the transactions set forth herein is conditioned specifically upon the satisfaction of the following conditions precedent to closing:

(i) Purchaser shall have complied with all covenants to be performed by Purchaser hereunder and all representations and warranties of Purchaser shall be true and correct as of the Closing Date.

(ii) Purchaser shall have delivered all of the Purchaser's Instruments described in **Section 5.03.**

(iii) Seller and Purchaser shall have entered into an agreement to assign the Lease to Purchaser.

In the event that any of the foregoing conditions precedent are not fulfilled at Closing, without fault of either party hereto, Seller shall have the option of: (a) waiving the condition at Closing; (b) extending the Closing for a period not to exceed five (5) business days during which time Purchaser shall have the right (but not the obligation) to satisfy such condition; or (c) canceling this Agreement by written notice to Purchaser, upon which notice the Deposit, together with any accumulated interest, shall be paid to Purchaser and the parties shall be relieved from any further obligations hereunder, except with respect to the Surviving Provisions.

7. Failure of Performance.

7.01 Purchaser's Default. If Purchaser is in default hereunder or in breach of any of its terms, covenants, conditions, warranties, representations or obligations hereunder, or if Purchaser fails to close for any reason, except Seller's default or the permitted termination of this Agreement by Purchaser as herein expressly provided, Seller shall be entitled, as Seller's exclusive remedy, to terminate this Agreement and to request the Title Company to deliver the then-current balance of the Deposit, together with any accumulated interest, to Seller. Seller and Purchaser acknowledge and agree that delivery of the Deposit shall be deemed liquidated damages for Purchaser's breach of this Agreement, it being further agreed that the actual damages of Seller in the event of such breach are impractical to ascertain and the Deposit is a reasonable estimate thereof. Seller shall have no right to specifically enforce Purchaser's obligations under this Agreement, or to seek or otherwise collect any actual or out-of-pocket expenses, or lost profit, punitive, consequential, treble or other damages from or against Purchaser. For all purposes hereof, Seller waives its right to seek, plead or obtain any judgment for any remedies or damages not specifically contained herein, including, without limitation, consequential, compensatory and punitive damages.

7.02 Seller's Default. If Seller is in default hereunder or in breach of any of its terms, covenants, conditions, warranties, representations or obligations hereunder, or if Seller fails to close for any reason, except Purchaser's default or the permitted termination of this Agreement by either Seller or Purchaser (other than under this subsection) as herein expressly provided, Purchaser shall be entitled, as its sole and exclusive remedy, to either (i) terminate this Agreement upon written notice to Seller and upon which notice the then-current balance of the Deposit, together with any accumulated interest, shall be returned promptly to Purchaser and the parties shall be relieved from any further obligations hereunder except under the Surviving Provisions, or (ii) pursue an action to seek specific performance of Seller's obligations under this Agreement. Purchaser have no right to seek damages against Seller except as specifically set forth and described in this Agreement. Purchaser shall be deemed to have elected to

terminate this Agreement if Purchaser fails to deliver to Seller written notice of its intent to file a claim or assert a cause of action for specific performance against Seller on or before 30 days following the Closing Date, or, having given such notice fails to file a lawsuit, in compliance with **Section 12.07**, asserting said claim or cause of action within 60 days following the Closing Date. For all purposes hereof and except as specifically set forth herein, Purchaser waives its right to seek, plead or obtain any judgment for any remedies or damages including, without limitation, actual, consequential, compensatory and punitive damages. The indemnity obligations of Seller set forth in this Agreement and in the closing documents are not subject to the limitations set forth in this subsection and shall survive the Closing.

8. Representations and Warranties of Seller. Seller represents and warrants to Purchaser the matters described below and shall promptly notify Purchaser of any new information relevant to such matters through closing.

8.01 Seller's Title. Seller has good and marketable fee simple title to the Property. Seller has not entered into any agreement to lease (other than with respect to the Lease), sell, mortgage, or otherwise encumber or dispose of its interest in the Property, or any part thereof, except for this Agreement and any existing mortgage loan which will be discharged at Closing. No person, tenant, firm, corporation, or other entity has any right or option to acquire the Property, or any part thereof, which was granted by Seller, nor to Seller's knowledge do any such rights or options exist, other than Purchaser as provided herein.

8.02 Seller Status and Authority. Seller is an Illinois municipal corporation duly organized, validly existing and in good standing in the State of Illinois. Seller has or will have at Closing the full right and authority to enter into this Agreement and consummate the sale, transfers and assignments contemplated by this Agreement and the person signing this Agreement and any other document or instrument contemplated hereby on behalf of Seller is authorized to do so pursuant to that Village of Rosemont Ordinance adopted on May, 13, 2024. This Agreement has been duly authorized, executed and delivered by Seller, and is and at the time of the Closing will be a legal, valid and binding obligation of Seller enforceable against Seller, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors. All the documents executed by Seller which are to be delivered to Purchaser at the Closing are and at the time of Closing will be duly authorized, executed and delivered by Seller, and are and at the time of Closing will be legal, valid, and binding obligations of Seller enforceable against Seller, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

8.03 Adverse Notices. Seller has received no written notice of:

(i) any plan, study or effort by any governmental authority or agency which in any way materially impair the continued use and operation of the Property as currently used and operated or as to be used and operated by Tenant;

(ii) any current, proposed or threatened eminent domain or similar proceeding, or private purchase in lieu of such proceeding, which would affect the Property in any way whatsoever;

(iii) a claim that the Property does not comply with any federal, state, county, city or any other laws, ordinances, rules and regulations, including, but not limited to, those relating to environmental, zoning, land use and division, building, fire, health and safety matters, of any government or any agency, body or subdivision thereof bearing on the construction of the Improvements and on the operation, ownership or use of the Property (collectively, "Applicable Laws"), which noncompliance Seller has not cured; or

(iv) any pending litigation which does or would affect the Property or Seller's ability to fulfill all of its obligations under this Agreement.

To Seller's knowledge, there exist no writs, injunctions, decrees, orders or judgments outstanding, nor any lawsuits, claims, proceedings, citations, directives, summons or investigations, pending or threatened in writing, relating to the ownership, use, maintenance or operation of the Property by any person or entity. There are, to Seller's actual knowledge, no outstanding claims on Seller's insurance policies that relate to or involve the Property.

8.04 No Conflict or Breach. The execution, delivery and performance of this Agreement by Seller (i) does not and will not conflict with or result in a breach of or default under the organizational documents of Seller, (ii) does not and will not conflict with or result in a breach of any condition or provision of, or constitute a default under, or result in the acceleration, creation or imposition of any lien, charge or encumbrance upon any of the Property by reason of the terms of any contract, mortgage, lien, agreement, indenture, instrument, decree or judgment to which the Seller is a party or which is binding upon Seller, (iii) to the knowledge of Seller, constitute a violation of any applicable code, resolution, law, statute, regulation, ordinance or rule applicable to Seller or the Property, (iv) constitute a violation of any judgment, decree or order applicable to Seller or specifically applicable to the Property, or (v) require the consent, waiver or approval of any third party.

8.05 Leases. There are no leases, agreements to lease and other tenancies, licenses or rights to occupy all or any portion of the Property other than the Lease, being between the Seller and AG Bells II, LLC ("Lease").

8.06 No Violations of Applicable Laws. Seller has received no written notice from any governmental authority of any actual or potential violation of or failure to comply with any Applicable Laws with respect to the Property which remains uncorrected, or of any actual or threatened obligation to undertake or bear the cost of any clean-up, removal, containment, or other remediation under any Applicable Law with respect to the Property which remains unperformed. Seller has not (and, to Seller's knowledge, Tenant has not) released, generated, produced, stored, treated, processed, transferred or disposed of any hazardous substances on the Property other than in compliance with all Applicable Laws.

8.07 Terrorism Limitation. Seller is not, and will not be, a person or entity with whom Purchaser is restricted from doing business with under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 and Executive Order Number 13224 on Terrorism, effective September 24, 2001 and regulations promulgated pursuant thereto, including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

8.08 No Special Assessments. There are presently no pending, and Seller has received no written notice of, special assessments of any nature with respect to the Property or any part thereof, nor has Seller received any written notice of any special assessments being contemplated.

8.09 Closing Documents. All the documents executed by the Seller which are to be delivered to Purchaser prior to or at closing are, or at closing will be, (i) duly authorized, executed and delivered by Seller, (ii) legal, valid, and binding obligations of Seller, and (iii) such documents do not and at the closing will not violate any provisions of any agreement to which Seller is a party or to which Seller is subject.

8.10 Costs Paid. At the Closing there will be no outstanding contracts made by Seller for any improvements to the Property which have not been fully paid for and Seller shall cause to be discharged all mechanics' or materialmen's liens arising from any labor or materials furnished to the Property at the

request of Seller prior to closing. Seller shall not be responsible to any contracts entered into by the Tenant or liens caused by or related to Tenant regarding the Property.

8.11 Covenants of Seller. Seller covenants that, after the Effective Date and until the Closing or earlier termination of this Agreement, Seller will not sell, assign or convey any right, title or interest whatsoever in or to the Property or create any lien, encumbrance or charge on the Property.

9. Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller the matters described below and shall promptly notify Seller of any new information relevant to such matters through closing:

9.01 Purchaser Status and Authority. Purchaser is a limited liability company duly organized, validly existing and in good standing in the State of Delaware. Purchaser has or will have at Closing the full right and authority to enter into this Agreement and consummate the sale, transfers and assignments contemplated by this Agreement and each of the persons signing this Agreement and any other document or instrument contemplated hereby on behalf of Purchaser is authorized to do so. This Agreement has been duly authorized, executed and delivered by Purchaser, and is and at the time of the Closing will be a legal, valid and binding obligation of Purchaser enforceable against Purchaser, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors. All the documents executed by Purchaser which are to be delivered to Seller at the Closing are and at the time of Closing will be duly authorized, executed and delivered by Purchaser, and are and at the time of Closing will be legal, valid, and binding obligations of Purchaser enforceable against Purchaser, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

9.02 No Conflict or Breach. The execution, delivery and performance of this Agreement by Purchaser does not and will not require the consent, waiver or approval of any third party.

9.03 No Violation. Neither the execution or delivery of, nor the performance under, this Agreement by Purchaser (i) violates any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to any individual comprising Purchaser, or (ii) results in a breach of or constitutes or causes a default under any indenture, agreement, lease or instrument to which any individual comprising Purchaser is a party or by which the Property may be bound or affected.

9.04 No Actions. There are no actions, suits, claims, or other proceedings pending or, to the best of the Purchaser's knowledge, contemplated or threatened against any individual comprising Purchaser that could affect Purchaser's ability to perform its obligations when and as required under the terms of this Agreement.

9.05 Terrorism Limitation. None of the individuals comprising Purchaser, and no assignee is, and will not be, persons with whom Seller is restricted from doing business with under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto, including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

10. As Is. Seller shall sell and convey the Property to Purchaser "AS IS" with all faults. Seller is making no representations and warranties except as specifically set forth herein, and as such, Purchaser are relying solely upon its own due diligence and inspections in purchasing the subject Property, including

but not limited to its review of the Due Diligence Items as well as the inspection of the physical condition of the Property. Purchaser acknowledges that it is not relying upon any statements, representations or warranties from the Seller (or anyone acting on the Seller's behalf) except such statements, representations and warranties set forth herein.

11. Alternative Bids. Seller shall publish a request for alternative bids as required pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/74.4-1 *et seq.*

12. Miscellaneous. It is further agreed as follows:

12.01 Notice. All notices will be in writing and served by postage-prepaid certified mail, by next day delivery (such as Federal Express), or by electronic mail (e-mail) to the addresses shown below, until notification of a change of such addresses. All such notices shall be deemed delivered on the date initiated.

If to Purchaser:

Ampler Development LLC
Attn: Real Estate Department
2400 N Broadway
Pittsburg, KS 66762
Email: realestate@amplergroup.com

With a copy to (not constituting notice):

Hillis Law Firm, PLLC
Attn: Chris Hillis
Email: chillis@hillislawfirm.com

If to Seller:

Village of Rosemont
c/o Debbie Drehobl, Village Clerk
9501 West Devon
Rosemont, Illinois 60018
Telephone: 847/825-4404
Email: MayorsOffice@rsmt.net

With a copy to:

William E. Ryan
Ryan & Ryan Law, LLC
9501 West Devon, Suite 300
Rosemont, Illinois 60018
Telephone: 847/825-8600
Email: wryan@ryanryanlaw.com

12.02 No Waiver. Failure of either party to exercise any rights under this Agreement shall not constitute a waiver of any right, nor excuse the other party's full performance. No express waiver of any matter shall affect any other matter under this Agreement. Express waivers are only effective if in writing.

12.03 Brokerage Commissions. The broker for this transaction is Braden Real Estate LLC (“**Broker**”). The brokerage commission for Broker shall be payable in accordance with a separate agreement between the Seller and Broker and shall be payable by Seller at Closing and conditioned thereon. Neither Seller nor Purchaser has used any other broker, finder, agent, or intermediary with respect to the subject matter of this Agreement. Each of Purchaser and Seller agree to indemnify and hold harmless the other party from and against any and all claims and expenses, including reasonable attorneys’ fees, for any other brokerage or agent commission or fee arising out of this transaction by any broker or agent with whom the indemnifying party has dealt. Both parties shall have the right, however, to participate in the defense of any action brought by such agent or broker. The provisions of this **Section 12.03** shall survive the Closing.

12.04 Entire Agreement. This Agreement (including the appendices attached hereto) constitutes the entire agreement between the parties, incorporating all prior agreements, and may only be amended in writing executed by both parties.

12.05 Binding Effect. This Agreement will inure to the benefit of and bind the respective successors and assigns of the parties. Purchaser may only assign this Agreement with the prior written consent of Seller which consent may be withheld for any reason. Notwithstanding the foregoing, the Purchaser may assign this Agreement without the consent of Seller if said assignee is an affiliate of Purchaser or an entity created by Purchaser to purchase the Property.

12.06 Attorneys’ Fees. If either party prevails against the other in a legal action concerning any part of this Agreement, the successful party shall be entitled to its reasonable attorneys’ fees and costs connected with such action, through appellate and bankruptcy proceedings, in addition to all other recovery or relief. Costs shall include all deposition costs and expert fees, even if not used at trial.

12.07 Governing Law; Waiver of Jury Trial. This Agreement shall be governed and enforced in accordance with the laws of the state of Illinois, with venue elected to be in the state and federal courts of Cook County, Illinois. AS A SPECIFIC INDUCEMENT BETWEEN THE PARTIES FOR THE BENEFIT OF THE OTHER, EACH PARTY WAIVES, TO THE FULL EXTENT PERMITTED UNDER LAW, ANY RIGHT SUCH PARTY MAY OTHERWISE HAVE TO A JURY TRIAL ON ANY ISSUE OR DISPUTE UNDER THIS AGREEMENT. THE PARTIES ACKNOWLEDGE THAT SUCH WAIVER IS A BENEFIT TO EACH IN THAT IT POTENTIALLY REDUCES THE COSTS AND TIME INVOLVED IN RESOLVING SUCH DISPUTES.

12.08 Construction of Terms. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision. Any ambiguities of this Agreement shall be construed fairly and equitably regardless of the participation of either party in drafting this Agreement. The reference in terms to gender and number shall be modified as may be appropriate.

12.09 Severability. In case any of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, the remaining provisions shall remain in effect and the Agreement be performed in a fair and equitable manner as to any uncertainties arising from the unenforceable provisions.

12.10 Relationship of Parties. The parties are not partners or business associates in any form, as they are solely dealing at arm’s length as Seller and Purchaser with respect to the Property.

12.11 Dates; Time. All periods of time expressed herein shall be calendar days unless otherwise expressly stated as business days. If any date provided for in this Agreement falls on a Saturday, Sunday, or legal or banking holiday, the date shall be the next business day.

12.12 Recording. Purchaser may not record this Agreement.

12.13 Multiple Counterparts. This Agreement may be executed in multiple counterparts each of which shall be deemed an original but together shall constitute one and the same instrument. Each party may rely upon an electronic or "pdf" counterpart of this Agreement signed by the other party with the same effect as if such party had received an original counterpart signed by such other party.

13. Risk of Loss.

13.01 Casualty Loss. Until the Closing, Seller has the risk of loss or damage to the Property. If any material loss or damage in an amount greater than \$100,000.00 occurs to the Property prior to the Closing, Purchaser may, at its option, either (i) terminate this Agreement upon written notice to Seller and receive a refund of the then-current balance of the Deposit together with any accumulated interest, or (ii) accept the Property at the Closing. In the event of any risk of loss event which does not result in a termination of this Agreement, Seller shall at Closing and as a condition precedent thereto, pay Purchaser or credit against the Purchase Price the amount of any insurance proceeds, or assign to Purchaser, as of Closing and in a form reasonably acceptable to Purchaser, all rights or claims for relief to the same, and credit to Purchaser an amount equal to the deductible (if any) under the insurance policy. All risk of loss or damage with respect to the Property shall pass from Seller to Purchaser at Closing.

13.02 Condemnation. If before the Closing any condemnation or eminent domain proceedings are threatened or initiated against all or any portion of the Property and, in the reasonable opinion of Purchaser, such condemnation or eminent domain proceedings would materially interfere with the current use of the Property, then Purchaser may terminate this Agreement and receive a refund of the then-current balance of the Deposit together with any accumulated interest, upon written notice to Seller and Seller and Purchaser shall thereupon be released from any and all further liability hereunder except with respect to the Surviving Provisions. If Purchaser does not elect to terminate this Agreement within ten days after receipt of written notice of the commencement of any such proceedings, or if such condemnation or eminent domain proceedings would not materially interfere with Seller's current use of the Property, Seller shall assign to Purchaser at the Closing all rights and interest of Seller in and to any condemnation awards payable or to become payable on account of such condemnation or eminent domain proceeding.

13.03 Effect of Casualty or Condemnation on Lease. Notwithstanding anything to the contrary set forth in this Agreement, if any casualty loss or condemnation shall cause Tenant to terminate the Lease, Purchaser shall have the right to terminate this Agreement, within ten days of Purchaser's receipt of notice of Tenant's action, upon written notice to Seller and receive a refund of the then-current balance of the Deposit, together with any accumulated interest, in which event Seller and Purchaser shall thereupon be released from any and all liability hereunder except with respect to the Surviving Provisions.

14. Signatures. This Agreement may be signed in several counterparts and, together, shall constitute one document. Electronic signatures or digitally scanned signatures are acceptable to evidence complete agreement.

[Signature Page Follows]

The parties have signed this Agreement as of the Effective Date.

PURCHASER:

Ampler Development LLC

DocuSigned by:
By:  _____
Name: Nick Boyle
Title: President

SELLER:

Village of Rosemont



Name: Bradley A. Stephens
Title: President

Attest:



Name: Debbie Drehobl
Title: Village Clerk

Appendix A

Legal Description

LOT 3 IN HIGGINS ROW RESUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LEYDEN TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2024, AS DOCUMENT NUMBER 2401634026, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the common address is 9467 West Higgins Road, Rosemont, IL

REAL ESTATE PURCHASE AND SALE AGREEMENT

By and Between

SHAKTI PROPERTIES, LLC, an Illinois limited liability company

and

**VILLAGE OF ROSEMONT, ILLINOIS,
an Illinois municipal corporation**

August 16, 2024

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT is made and entered into and effective this 16th day of August, 2024 (hereinafter referred to as the "Agreement") by and between SHAKTI PROPERTIES, LLC, an Illinois limited liability company (referred to herein as "Purchaser"), and VILLAGE OF ROSEMONT, an Illinois home rule municipal corporation (referred to herein as the "Village" or "Seller").

RECITALS

A. Pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended ("TIF Act") and the terms of the Village's TIF No. 6 Redevelopment Plan and Project the Village designated a certain area within its municipal limits for redevelopment and revitalization with commercial and retail uses.

B. The Village currently owns the property improved with a building (the "Building") having the common addresses of 9433 West Higgins Road, Rosemont, Illinois and 9437 West Higgins Road, Rosemont, Illinois (together collectively the "Property") improved with an approximately 4,529 square foot commercial building with the Property as legally described on Exhibit A attached hereto and made a part hereof.

C. That part of the Property having the common address of 9433 West Higgins Road, Rosemont, Illinois is currently leased to Stan's Rosemont, LLC, an Illinois limited liability company d/b/a Stan's Donuts and Coffee ("Tenant Stan's") pursuant to a Lease dated October 6, 2021 (the "Stan's Lease") and that part of the Property having the common address of 9437 West Higgins Road, Rosemont, Illinois is currently leased to Superior Chicken LLC–Rosemont, an Illinois limited liability company d/b/a Big Chicken ("Tenant Big Chicken") pursuant to a Lease dated February 28, 2022 (the "Big Chicken Lease").

D. Village desires to sell to Purchaser and Purchaser now desires to purchase from the Village the Property.

E. The corporate authorities of the Village, after due and careful consideration, have concluded that the sale and continued use of the Property as provided in this Agreement furthers the goals and objectives of the TIF No. 6 Redevelopment Plan and Project, will further the growth of the Village, increase the assessed valuation of the real estate situated within the Village, increase the sales tax revenues realized by the Village and foster increased economic activity within the Village.

F. The corporate authorities of the Village, after due and careful consideration, have concluded the sale of the Property and the fulfillment generally of this Agreement, are in the vital and best interests of the Village and the health, safety and welfare of its residents and taxpayers.

G. Pursuant to the Village's powers as a home rule municipal corporation of the State of Illinois, pursuant to Article VII of the 1970 Constitution of the State of Illinois, the Village possesses the authority and power to enter into this Agreement.

NOW THEREFORE, in consideration of the mutual agreements herein and in this Agreement contained, the Village and the Purchaser do hereby agree to the covenants, conditions, limitations and agreements herein contained and agree as follows:

1. INCORPORATION OF RECITALS.

The foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.

2. DEFINITIONS.

The terms defined in this Article (except as herein otherwise expressly provided or required by the context) shall have the following meanings:

2.1 “Closing” shall be the consummation of the transfer of the Property from the Village to the Purchaser together with the execution and delivery of closing documents in the manner provided in and by this Agreement.

2.2 “Closing Date” shall mean the date of the Closing.

2.3 “Effective Date” shall be the date of the mutual execution of the Agreement.

2.4 “Escrow” shall mean the standard form of deed and money escrow agreement of Greater Illinois Title Company as policy issuing agent of Stewart Title Guaranty Company (“Deed and Money Escrow Agreement”) to consummate the transaction contemplated by this Agreement in accordance with the general provisions of the Title Company’s usual strict joint order escrow instructions.

2.5 “Purchase Price” shall mean the price (as set forth in Section 3.2 below) to be paid to the Village by the Purchaser for the Property in the manner provided in and by this Agreement.

2.11 “Purchaser” shall mean Shakti Properties, LLC, an Illinois limited liability company and those parties who become its successors and assigns in the manner authorized by this Agreement.

2.12 “Title Company” shall mean the Greater Illinois Title Company as policy issuing agent of Stewart Title Guaranty Company (“Escrow Holder”) and as escrow agent of the Escrow designated by the Village or otherwise agreed upon by the parties.

2.13 “Village” shall mean the Village of Rosemont, a home rule municipal corporation under the laws of the State of Illinois, together with any successors or assigns.

2.14 “Village Municipal Code” shall mean the municipal code, ordinances and regulations of the Village of Rosemont as adopted and in place from time to time.

2.15 “Village Zoning Code” shall mean the zoning code of the Village of Rosemont as adopted and in place from time to time.

3. CLOSING; PURCHASE PRICE; EARNEST MONEY; CONVEYANCE OF THE PROPERTY.

3.1 Closing. The Closing shall occur on the Closing Date which will be twenty-one (21) days after the Effective Date described in Section 5.1 ends or such other date as the parties may mutually agree. At Closing, the parties shall deliver into the Escrow with the Title Company the documents described in this Agreement.

3.2 Purchase Price; Payment of Purchase Price; Note; Reconveyance Special Warranty Deed and Assignment of Leases from Purchaser to Seller.

(a) The purchase price for the Property is \$2,851,000.00 (the "Purchase Price"), plus and minus prorations all as customary in a sale of real property comparable to the Property, as provided in and by this Agreement on the Closing Date. Payment of the Purchase Price shall be made with \$751,000.00, in immediately available federal funds, and delivery of a note from Purchaser to Seller in the amount of \$2,100,000.00 (the "Note" in substantial form as attached hereto and made a part hereof as Exhibit B) with interest on the Note at the interest rate of 6 % per annum (the "Interest") plus principal to be paid monthly from the Closing Date to a date no later than the fifth (5th) anniversary of the Closing Date (the "Note Funding Date"). The Note and any final interest payment shall be paid on or before and in all events no later than the Note Funding Date in accordance with and pursuant to the terms and provisions set out in Section 3.2(b) below.

(b) On the Closing Date and in addition to the Note, Purchaser shall deliver into the Escrow a Special Warranty Deed executed by Purchaser providing for the reconveyance of the Property from Purchaser to Seller (the "Reconveyance Special Warranty Deed" in substantial form as attached hereto and made a part hereof as Exhibit C). Notwithstanding anything in this Agreement to the contrary, in the event Purchaser is in default after applicable notice and cure periods regarding (i) the monthly payment of principal and interest; or (ii) the remaining principal and any final interest on the Note Funding Date; or (iii) is delinquent in the payment of any real estate taxes, leasehold real estate taxes, sales taxes, or any other taxes levied or assessed against the Property ("collectively "Taxes") related to Purchaser's post-Closing ownership; or (iv) is in default, after applicable notice and cure periods, of any other provision of this Agreement, then the Seller, in its sole, absolute and subjective discretion, may with written notice to the Escrow Agent and the Purchaser, make demand to the Escrow Agent to release and deliver to Seller the Reconveyance Special Warranty Deed held in Escrow and Escrow Agent shall immediately release and deliver to Seller the Reconveyance Special Warranty Deed. In such event, Purchaser hereby acknowledges, agrees, and covenants that Purchaser's consent or direction shall not be needed to allow Escrow Agent to release and deliver to Seller the Reconveyance Special Warranty Deed and Seller shall have the right to immediately record the Reconveyance Special Warranty Deed.

(c) On the Closing Date and in addition to the Note and the Reconveyance Special Warranty Deed, Purchaser shall deliver into the Escrow an Assignment and Assumption of Leases executed by Purchaser providing for the assignment of Tenant Stan's Lease and Tenant Big Chicken's Lease from Purchaser to Seller (the "Purchaser's Assignment and Assumption of Leases" in substantial form as attached hereto and made a part hereof as Exhibit D). Notwithstanding anything in this Agreement to the contrary, in the event Purchaser is in default

after applicable notice and cure periods regarding (i) the monthly payment of the principal and interest; or (ii) the remaining principal and any final interest on the Note Funding Date; or (iii) is delinquent in the payment of any real estate taxes, leasehold real estate taxes, sales taxes, or any other taxes levied or assessed against the Property (“collectively “Taxes”) related to Purchaser’s post-Closing ownership; or (iv) is in default, after applicable notice and cure periods, of any other provision of this Agreement, then the Seller, in its sole, absolute and subjective discretion, may with written notice to the Escrow Agent and the Purchaser, make demand to the Escrow Agent to release and deliver to Seller the Purchaser’s Assignment and Assumption of Leases held in Escrow and Escrow Agent shall immediately release and deliver to Seller the Purchaser’s Assignment and Assumption of Leases. In such event, Purchaser hereby acknowledges, agrees, and covenants that Purchaser’s consent or direction shall not be needed to allow Escrow Agent to release and deliver to Seller the Purchaser’s Assignment and Assumption of Leases. Purchaser hereby further acknowledges, agrees, and covenants to Seller that until Purchaser has fully paid the Note and Interest thereon, including any final interest, Purchaser shall not modify Tenant’s Big Chicken Lease or tenant Stan’s Lease without prior notice to and without first receiving the prior written consent of the Seller which consent may be withheld or conditioned by Purchaser in its sole, absolute and subjective discretion.

(d) Ketan Harshad Patel (the “Guarantor”), personally, and for the period beginning as of the Closing Date and continuing until Purchaser has fully paid the principal and interest thereon, including any final interest, shall personally guaranty the full payment of the principal and interest thereon, including any final interest and the payment of any leasehold real estate taxes related to Tenant’s Big Chicken ‘s use and occupancy of the Property through the Closing Date before such taxes become delinquent (the “**Guaranteed Obligations**”). On the Closing Date, the Guarantor shall deposit a Personal Guaranty in the substantial form as attached hereto and made a part hereof as Exhibit E.

3.3 Earnest Money. Purchaser shall deposit earnest money of Fifty Thousand and 00/100 Dollars (\$50,000.00) into the Escrow (the “Earnest Money Deposit” in immediately available federal funds, as security for Purchaser’s obligations to consummate the transaction under this Agreement. The Earnest Money Deposit shall be deposited by Purchaser with the Title Company pursuant to the Title Company’s standard strict joint order escrow instructions within three (3) business days of the Effective Date. The Earnest Money Deposit shall be held by Escrow Holder, subject to the following terms and conditions: (i) if Closing occurs, then the Earnest Money Deposit shall be applied to the Purchase Price; (ii) if the Closing does not occur as a result of Purchaser not approving the title report as set forth in this Agreement or Purchaser’s electing to terminate this Agreement as permitted herein, or as a result of a breach of this Agreement by Seller, Purchaser shall be entitled to the return of the Earnest Money Deposit as provided in this Agreement and the same shall be returned to Purchaser; and (iii) if the Closing does not occur because of a breach of this Agreement by Purchaser, Seller shall be entitled to retain Purchaser’s Earnest Money Deposit.

3.3 Conveyance of the Property.

a. Closing shall be consummated through the Escrow with the Title Company in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement (the “Closing Escrow Instructions”) used by the Title Company with such special provisions

inserted in the Closing Escrow Instructions as may be required to conform with this Agreement. The cost of such escrow shall be divided equally between Purchaser and the Village.

b. At Closing, the Title Company shall have delivered, at the Village's sole cost and expense, to Purchaser an owner's policy of title insurance (the "Title Policy") in the full amount of the Purchase Price, subject only to the Permitted Title Exceptions, with an extended coverage endorsement over the general exceptions.

c. Subject to the satisfaction of all conditions precedent and provided Purchaser has materially satisfied all other pre-Closing requirements and obligations in the manner provided in this Agreement, at Closing the Village shall deliver or cause to be delivered to the Title Company each of the following items, *inter alia*:

- (i) A special warranty deed (the "Deed") duly executed and acknowledged by the Village in a form reasonably acceptable to the Title Company and the Purchaser, conveying to Purchaser fee simple title to the Property subject only to the Permitted Title Exceptions, as herein defined;
- (ii) A Seller's Assignment and Assumption of Leases signed by Seller in the substantial form as attached hereto and made a part hereof as Exhibit F;
- (iii) Such evidence, documents and affidavits as may be reasonably required by the Title Company as a precondition to the issuance of the Title Policy relating to: (a) mechanics' or materialmen's liens; (b) parties in possession; (c) the status and capacity of the Village and the authority of the person or persons who are executing the various documents on behalf of the Village in connection with the sale of the Property; or (d) any other matter reasonably required to enable the Title Company to issue the Title Policy and customary endorsements thereto; and
- (iv) Such customary documentation as is reasonably requested by Purchaser or the Title Company in connection with the transaction contemplated hereby.

d. Subject to the satisfaction of all conditions precedent and provided the Village has materially satisfied all other pre-Closing requirements and obligations in the manner provided in this Agreement, at Closing Purchaser shall deliver or cause to be delivered to the Title Company each of the following items, *inter alia*:

- (i) The balance of the Purchase Price;
- (ii) A Seller's Assignment and Assumption of Leases Executed by Purchaser;
- (iii) A duly executed Purchaser's Assignment and Assumption of Leases; and

(iv) Such customary documentation as is reasonably requested by the Village or the Title Company in connection with the transaction contemplated hereby.

e. The Village shall be responsible for and pay any transfer taxes and all other transfer taxes associated with the sale of the Property, if any.

f. The Village will not enter into any transaction or otherwise further encumber or grant any interest in the Property which shall be binding upon the Purchaser or the Property after the Closing, without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion.

4. TITLE INSURANCE.

(a) Not more than seven (7) days after the Effective Date, the Village, at the Village's cost, shall provide Purchaser a current title commitment for an Owner's Title Insurance Policy issued by the Title Company (the "Title Commitment") in the amount of the Purchase Price covering title to the Property and any easements that benefit the Property, with said Title Commitment to be accompanied by copies of all instruments and plats described on Schedule B thereto ("Initial Title Commitment").

(b) All title commitments provided by the Village under this Section shall be updated and delivered to Purchaser prior to the Closing (collectively the "Updated Title Commitment").

(c) Purchaser shall have until the expiration of the Due Diligence Period to review same and notify the Village of any objections ("Objections") provided, however, the Lease with and the leasehold interest of Tenant Stan's and Tenant Big Chicken shall be permitted exceptions. The Village shall have fourteen (14) days to cause the Objections to be removed from either the Updated Title Commitment or the Survey, or to have, with the Purchaser's concurrence, the Title Company commit to insure against loss or damage that may be occasioned by such Objections (the "Cure Period") at the Village's cost. All such title exceptions as approved by the Purchaser shall be deemed the "Permitted Title Exceptions." For purposes of clarification, in no event shall an exception that has been removed from the Preliminary Report thereafter be deemed a Permitted Exception hereunder. If Village does not cure such Objections to Purchaser's reasonable satisfaction within Village's fourteen (14) day cure period, Purchaser may elect, by written notice to Village delivered within seven (7) days after the expiration of Village's fourteen (14) day cure period, to terminate this Agreement. Thereafter, the Earnest Money Deposit shall be returned to Purchaser and Purchaser and Village shall have no obligations or liabilities under this Agreement, except for those obligations or liabilities that expressly survive the termination of this Agreement. If Purchaser does not so elect, this Agreement shall remain in full force and effect, subject to all other terms and conditions hereof and any such unpermitted exceptions that were not cured to Purchaser's reasonable satisfaction shall be deemed Permitted Title Exceptions. Purchaser shall not be required to object to monetary liens or encumbrances, it being acknowledged that the Village shall be required to pay and remove, prior to Closing, all such liens and encumbrances.

5. CONDITIONS PRECEDENT.

5.1 Conditions Precedent. In addition to any other conditions precedent in favor of Purchaser as may be expressly set forth elsewhere in this Agreement, Purchaser's obligations under this Agreement are subject to the timely fulfillment of the following conditions on or before the Closing Date, or such earlier date as is set forth herein: (i) the condition of the Property shall not have changed in any material respect from the Effective Date through the Closing Date; and (ii) the Village shall have performed and complied in all material respects with all of the terms of this Agreement to be performed and complied with by the Village prior to or at the Closing except to the extent such obligation is excused by Purchaser's prior failure to perform and comply in all material respects with all of the terms of this Agreement. Each condition may be waived in whole or in part only, by written notice of such waiver from Purchaser to the Village, in Purchaser's sole and absolute discretion. Purchaser may terminate this Agreement upon written notice to the Village due to the failure of any of the conditions precedent contained in this Agreement, in which event Purchaser shall be entitled to a prompt return of the Earnest Money Deposit, and the parties hereto shall have no further obligations hereunder except those which by their terms expressly survive any such termination.

5.2 Due Diligence Period. At any time prior to the close of the Escrow, Purchaser and its respective employees, agents, contractors and other representatives (herein, the "Purchaser Group") shall have access to the Property and shall be entitled to make such inspections, tests, financial audits and verifications as they shall deem necessary or appropriate ("Purchaser's Inspections"). Purchaser's obligation to purchase the Property will be subject to Purchaser's satisfaction, within fourteen (14) days following the Effective Date (the "Due Diligence Period"), of the foregoing inspections, together with any and all other due diligence reviews of the physical and financial characteristics and attributes of the Property and Purchaser's contemplated operation at the Property as may be performed by Purchaser or other members of the Purchaser's Group. Further, the foregoing conditions precedent shall include Purchaser's satisfaction with the condition of title to the Property, the Title Commitment, as described above, and Survey, as described below, and all other matters pertaining to the Property. Notwithstanding anything else in this Agreement to the contrary, Purchaser shall defend, indemnify and hold the Village harmless for, from and against any claims, demands, actions, liabilities and obligations (including, but not limited to, mechanics' and materialmen's liens and all reasonable attorneys' fees and costs) arising from Purchaser's Inspections; provided, however that Purchaser shall not be liable for any pre-existing conditions. Purchaser shall have until the expiration of the Due Diligence Period in which Purchaser shall have the right to terminate this Agreement for any reason or no reason. If Purchaser terminates the Agreement on or before 6:00 PM CST the last day of the Due Diligence Period, the Agreement shall be deemed null and void in which event Purchaser shall be entitled to a prompt return of the Earnest Money Deposit, and the parties hereto shall have no further obligations hereunder except those which by their terms expressly survive any such termination. Notwithstanding the foregoing, in the event Purchaser terminates this agreement the Big Chicken Lease shall remain in full force and effect.

5.3 Estoppel Certificate. Seller will obtain and deliver to Purchaser by no later than seven (7) days prior to the Closing ("Estoppel Date"), an estoppel certificate from Tenant Stan's

and Tenant Big Chicken in a form reasonably acceptable to Purchaser (“Estoppel Certificate”). In the event Seller is unable to obtain an Estoppel Certificate from Tenant Stan’s, Purchaser may either elect to (a) terminate this Agreement in which case the Earnest Money Deposit shall be returned to Purchaser, or (b) consummate the transaction in accordance with the provisions hereof without Seller being required to obtain the Estoppel Certificate. Purchaser shall not have the right to terminate this Agreement if Tenant Big Chicken withholds or delays providing an Estoppel Certificate unless the Village receives a written notice of default of the Big Chicken Lease from Tenant Big Chicken.

6. TIF; ALTERNATE BIDS. The Village shall be responsible for ensuring compliance with all TIF requirements in connection with the transaction contemplated by this Agreement. The Village shall publish a request for alternative bids as required pursuant to the TIF No. 6 Redevelopment Plan and Project and TIF Act to the extent required by law providing for alternative bids to be submitted to the Village.

7. SURVEY. Within fourteen (14) days after the date of this Agreement, the Village, at the Village’s cost, shall provide Purchaser with a current ALTA survey of the Property showing the location of any and all buildings and lot and building lines and any and all encroachments of improvements from or onto adjoining land (the “Survey”) and shall be in a format that will allow the Title Company to issue the Title Policy with extended coverage over the standard exceptions. The legal description for the Property on the Survey shall be the legal description shown on the Plat of Re-Subdivision. Such Survey shall plot all exceptions to title (to the extent plottable) and shall plot any easements that benefit or burden the Property. The Village shall pay for the cost of the Survey.

8. REAL ESTATE TAXES; LEAEHOLD TAXES.

8.1 Pre-Closing Taxes. The Village represents that the Property is currently exempt from real estate taxes and is subject to leasehold real estate taxes which are the obligation of Tenant Stan’s pursuant to the Stan’s Lease and the obligation of Tenant Big Chicken pursuant to the Big Chicken Lease before such taxes become delinquent. The Village and Purchaser agree no real estate tax prorations are required and there shall be no tax prorations required at Closing.

8.2 Post-Closing Taxes. Purchaser shall be responsible to pay or cause to be paid by Tenant Stan’s and Tenant Big Chicken any real estate taxes, leasehold real estate taxes, sales taxes, or any other taxes levied or assessed against the Property related to Purchaser’s post-Closing ownership or the leasing of the Property before such taxes become delinquent.

8.3 Leasehold Taxes. The Village and Purchaser agree that Purchaser shall have no liability for payment of leasehold taxes or other taxes attributable to or associated with the leasehold interest subject of PINS 12-03-102-106-8001 and 12-03-102-106-8012 as identified in the Title Commitment.

8.4 Leasehold Tax Payments. The Village and Purchaser agree that Tenant Big Chicken pursuant to the Big Chicken Lease pays to the Village and the Village holds equal monthly installments of \$2,310.00 towards estimated annual leasehold taxes attributable to the Big Chicken

Lease amount to \$25,410.00 (the "Tax Escrow"). In the event a separate leasehold or other real estate tax bill attributable to the Big Chicken Lease or parcel is issued within eighteen (18) months of the Closing, the Village shall pay the Tax Escrow then held by the Village to the Cook County Treasurer towards that payment of the separate tax bill and any surplus shall be returned to Purchaser. If no separate tax bill is issued within said eighteen (18) month period, then the Village will pay over the Tax Escrow then held by the Village to Purchaser.

This section 8 shall survive closing.

9. SELLER COVENANTS. From and after the Effective Date, Seller shall not erect any improvements on the Property, or enter into any contracts to sell the Property.

10. BROKER'S COMMISSION. Purchaser and the Village each represents to the other that it has not dealt with any party acting as a broker or sales agent in connection with the transactions described in this Agreement other than Braden Real Estate, LLC on behalf of the Seller (the "Broker"). The Village shall pay Broker any fees due it pursuant to a separate agreement, to the extent provided in such separate agreement. **EACH PARTY AGREES TO INDEMNIFY, DEFEND AND HOLD HARMLESS THE OTHER PARTY FROM AND AGAINST ANY AND ALL CLAIMS, EXPENSES, FEES OR COSTS, INCLUDING REASONABLE ATTORNEYS' FEES AND DISBURSEMENTS, AS A RESULT OF CLAIMS MADE BY ANY PERSON FOR BROKERAGE COMMISSIONS, OR OTHER FEES, WITH RESPECT TO THE TRANSACTIONS DESCRIBED IN THIS AGREEMENT, AS A RESULT OF THE UNTRUTH OF THE REPRESENTATIONS OF THE INDEMNIFYING PARTY UNDER THIS SECTION 10.** The provisions of this Section 10 shall survive the Closing or termination of this Agreement.

11. NOTICES. Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefor; or (ii) e-mail; or (iii) sent by a recognized overnight courier service; or (iv) delivered by United States registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the parties at their respective addresses set forth below, and the same shall be effective (a) upon delivery, if delivered personally; (b) upon receipt of e-mail; (c) one (1) business day after depositing with such overnight courier service; or (d) two (2) business days after deposit in the mails, if mailed. A party may change its address for receipt of notices by service of a notice of such change in accordance herewith.

As to Village: Village of Rosemont
Attn: Village Clerk
9501 Technology Boulevard, Suite 4000
Rosemont, Illinois 60018
E-Mail: mayorsoffice@villageofrosemont.org

With Copy to: William E. Ryan
Ryan & Ryan Law, LLC
9501 Technology Boulevard, Suite 4300

Rosemont, Illinois 60018
E-Mail: wryan@ryanryanlaw.com

As to Purchaser: Shakti Properties LLC
Attn: Minal Patel
953 N. Plum Grove Road
Suite B
Schaumburg, Illinois 60173
Email: ken@patel.me

With Copy to: MHS Law LLC
Attn: Marut Shah
770 Skokie Blvd., Unit 213
Northbrook, Illinois 60062
Email: Marut@mhslawllc.law

12. PARTIES BOUND. This Agreement shall be binding upon and inure to the benefit of the Village and the Purchaser and their respective successors and assigns.

13. GOVERNING LAW; VENUE. The laws of the State of Illinois shall govern the validity, construction, enforcement and interpretation of this Agreement. This Agreement shall be enforceable in the Circuit Court of Cook County, Illinois by either the Village, Purchaser, or by any successor or successors in title or interest or by the assigns of the parties for the purposes of any suit, action or other proceeding arising out of or relating to any default or breach of this Agreement and any relief or remedy sought by either of the parties.

14. NON-BUSINESS DAYS. If the Closing Date or the date for delivery of a notice or performance of some other obligation of the Village or the Purchaser falls on a Saturday, Sunday or legal holiday in the State of Illinois, then the date for Closing or such notice or performance shall be postponed until the next business day.

15. DEFAULTS; REMEDIES.

(a) Except as provided in this Agreement, and subject to force majeure, any failure or delay beyond stated periods for performance or applicable cure periods by either party to perform any material term or provision of this Agreement shall constitute a breach of such party's obligations under this Agreement and shall be deemed to constitute an event of default under this Agreement ("Event of Default"). The party who so fails or delays must, upon receipt of written notice of the existence of such default, immediately commence to cure, correct or remedy such default and thereafter proceed with diligence to cure such default. The party claiming such default shall give written notice of the alleged default to the party alleged to be in default specifying the default complained of by the injured party. The party alleged to be in default shall have seven (7) days after receiving written notice from the party claiming such default to cure any monetary default for its failure or refusal to pay any monies that become due and payable under this

Agreement, including but not limited to paying the Purchase Price. Except as required to protect against further damages, and except as to monetary defaults as otherwise expressly provided in this Agreement, the injured party may not institute proceedings against the party in default until twenty-one (21) days after giving such notice. If such monetary default is cured within such seven (7) day period, or if a non-monetary default is cured within such twenty-one (21) day period, the default shall not be deemed to constitute an Event of Default under this Agreement. If: (i) such default does not relate to the lack of funds or the obligation of a party to pay money to the other; (ii) such default cannot reasonably be cured within a twenty-one (21) day period; and (iii) the defaulting party shall commence to cure the same within such twenty-one (21) day period and diligently and in good faith continue to prosecute the cure of such default in a commercially reasonable manner to its conclusion, then said twenty-one (21) day period shall be extended for such time as is reasonably necessary for the curing of such default. If such default is cured within such extended period not to exceed forty-five (45) days, the default shall not be deemed to constitute an Event of Default under this Agreement. However, a default not cured as provided above shall constitute an Event of Default under this Agreement.

(b) Prior to Closing and upon an Event of Default by the Village beyond applicable cure periods after the Purchaser has performed or tendered performance of all its material obligations in accordance with this Agreement, Purchaser may elect to exercise any of the following remedies:

- a. Waive such failure and proceed to the Closing with no reduction in the Purchase Price.
- b. Bring an action for specific performance to cause the Village to convey the Property to Purchaser pursuant to the terms and conditions of this Agreement.
- c. Terminate this Agreement by notice to the Village to that effect, in which event the Earnest Money Deposit shall be returned the Purchaser.

(c) If the sale contemplated hereby is not consummated because of an Event of Default by Purchaser in its obligation to purchase the Property in accordance with the terms of this Agreement, after Village has performed or tendered performance of all its material obligations in accordance with this Agreement, unless Village's performance is excused by Purchaser's prior default (e.g. Village shall not be required to tender a Deed in Escrow if Purchaser has indicated that it will not acquire the Property after the Due Diligence Period expired), then, upon written notice from Village to Purchaser, (a) this Agreement shall terminate; (b) not later than one (1) business day thereafter, the Escrow Holder shall, without further notice, cause the Earnest Money Deposit to be paid to and retained by Village as liquidated damages; and (c) Village and Purchaser shall have no further obligations to each other, except those which expressly survive the termination of this Agreement. Purchaser and Village acknowledge that the damages to Village in the event of such a breach of this Agreement by Purchaser would be difficult or impossible to determine, that the amount of the Earnest Money Deposit represents the parties' best and most accurate estimate of the damages that would be suffered by Village if the transaction should fail to close and that such estimate is reasonable under the circumstances existing as of the date of this Agreement and under the circumstances that Village and Purchaser reasonably anticipate would exist at the time of such breach. Purchaser and Village agree that Village's right to retain the

Earnest Money Deposit shall be Village's sole remedy, at law and in equity, for Purchaser's failure to purchase the Property in accordance with the terms of this Agreement. Village hereby waives any right to an action for specific performance of any provisions of this Agreement.

16. PERMITTED DELAYS; FORCE MAJEURE. None of the parties shall be deemed to be in default hereunder in the performance of any obligation where delays or defaults in such performance are due to: war; insurrection; strikes; riots; floods; earthquakes; fires, casualties or acts of God; pandemic; abnormally adverse weather conditions; or any other cause similar to the foregoing that is not within a party's control. An extension of time for any such cause shall be for the period of the delay, which period shall commence to run from the time of the commencement of the cause, provided that written notice by the party claiming such extension is sent to the other party not more than seven (7) days after the commencement of such cause provided, however, in no event shall the period exceed more than forty-five (45) days. In order to claim an event of force majeure the claiming party must send written notice to the other party within seven (7) days of the claimed force majeure event.

17. INTEGRATION AND AMENDMENT. This Agreement sets forth all promises, inducements, agreements, conditions and understandings between the parties relative to the subject matter hereof and thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than as are herein and therein set forth. No alteration, amendment, change or addition to this Agreement shall be binding upon the parties unless reduced to writing and duly executed by them. All exhibits to this Agreement are expressly incorporated herein by this reference thereto.

18. SEVERABILITY. In the event any phrase, article, section or portion of this Agreement is found to be invalid, illegal or unenforceable by any court of competent jurisdiction, such finding of invalidity, illegality or unenforceability as to that portion shall not affect the validity, legality or enforceability of the remaining portions of this Agreement.

19. CAPTIONS AND PRONOUNS. The captions and headings of the various articles and sections of this Agreement are for convenience only and are not to be construed as confining, defining, expanding or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.

20. NO JOINT VENTURE. Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership or joint venture between or among such parties.

21. AUTHORIZED EXECUTION. The parties represent and warrant that they have been duly authorized to execute this Agreement.

22. ASSIGNMENT BY PURCHASER. Prior to Closing, Purchaser may, upon prior written notice to the Village and only with the Village's consent, assign this Agreement to any entity owned, controlled, or under common control by Purchaser provided, however, Purchaser shall remain liable for its obligations under this Agreement such assignment notwithstanding or

anything else in this Agreement to the contrary. Following the Closing, Purchaser agrees that it shall have no right to assign, mortgage or transfer any interest in the Property for any purpose including any financing purpose of any kind (except financing to payoff this Note) while the Note is outstanding.

23. APPLICABLE LAW AND CONSTRUCTION. The laws of the State of Illinois shall govern the validity, performance and enforcement of this Agreement. This Agreement has been negotiated by the Village and the Purchaser and the Agreement, together with all of the terms and provisions of this Agreement, shall not be deemed to have been prepared by either the Village or the Purchaser, but both equally.

24. SUBMISSION TO JURISDICTION. Each party to this Agreement hereby submits to the jurisdiction of the State of Illinois, Cook County and the Circuit Court of Cook County, Illinois for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by the Circuit Court of Cook County, Illinois.

25. EXECUTION OF WRITTEN INSTRUMENTS. The Village and Purchaser agree to make, execute and deliver such written instruments and agreements and as shall from time to time be reasonably required to carry out the terms, provisions and intent of this Agreement.

26. ATTORNEY'S FEES. If either party brings an action or proceeding to enforce the terms hereof or declare rights hereunder, the prevailing party in any such action, proceeding, trial or appeal, shall be entitled to its reasonable attorneys' fees to be paid by the losing party as fixed by the court.

27. NO WAIVER. Any requirement or conditions contained in this Agreement may only be waived in writing.

28. CERTIFICATION OF ELIGIBILITY.

(a) Purchaser certifies that it is not barred from bidding on contracts offered for bid by any unit of state or local government in the State of Illinois as a result of having been convicted of a violation of either Section 33E-3 [Bid Rigging] or Section 33E-4 [Bid Rotation] of the Illinois Criminal Code.

(b) Purchaser certifies that it is not delinquent in the payment of any tax administered by the Department of Revenue unless Purchaser is contesting, in accordance with the procedures established by the appropriate revenue act, its liability for the tax or the amount of the tax, as set forth in 65 ILCS 5/11-42.1-1.

29. TIME OF THE ESSENCE. The parties hereto expressly agree that time is of the essence with respect to this Agreement and the Closing Date.

30. PURCHASER'S REPRESENTATIONS. Purchaser has full right, power and authority and is duly authorized to enter into this Agreement and, as of the Closing Date, any permitted assignee of Purchaser shall have the full right, power and authority to perform each of the covenants to be performed by the Purchaser hereunder and to execute and deliver and to perform its obligations under all documents required to be executed and delivered by it pursuant to this Agreement, and this Agreement constitutes the valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

31. VILLAGE'S REPRESENTATIONS. Seller represents and warrants to Purchaser that: (a) fee simple ownership of the Property is vested solely in Seller and no other person or entity has any right, title, or interest in or to the Property; (b) no proceedings of any type (including condemnation or similar proceedings), to Seller's knowledge, are being contemplated against the Property or any part thereof; (c) except for the Leases and the Declaration of Access and Sign Easements anticipated to be adopted by the Village of Rosemont on August 12, 2024, the Property is not subject to any agreements or contract to use, lease, or purchase the Property; and (d) the Village has full right, power and authority and is duly authorized to enter into this Agreement and, as of the Closing Date and subject to the approval of this Agreement by the Village of Rosemont Board of Trustees, this Agreement constitutes the valid and legally binding obligation of the Village, enforceable against the Village in accordance with its terms.

32. MULTIPLE COUNTERPARTS. This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts shall, collectively, constitute one Agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. Signatures transmitted by e-mail, portable document format or DocuSign shall be treated as original signatures for all purposes of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Agreement, or have caused this Agreement to be executed, by their duly authorized officers, as of the date first above written.

PURCHASER:

SHAKTI PROPERTIES LLC, an Illinois limited liability company

By: 
Minal Patel (Aug 15, 2024 17:15 CDT)
Minal Patel, one of its Manager(s)

VILLAGE:

VILLAGE OF ROSEMONT, ILLINOIS, an Illinois municipal corporation

By: _____
Bradley A. Stephens, Its President

ATTEST:

By: _____
Debbie Drehobl, Village Clerk

IN WITNESS WHEREOF, the parties have executed this Agreement, or have caused this Agreement to be executed, by their duly authorized officers, as of the date first above written.

PURCHASER:

SHAKTI PROPERTIES LLC, an Illinois limited liability company

By: _____
Minal Patel, one of its Manager(s)

VILLAGE:

VILLAGE OF ROSEMONT, ILLINOIS, an Illinois municipal corporation

By:  _____
Bradley A. Stephens, Its President

ATTEST:

By:  _____
Debbie Drehobl, Village Clerk

LIST OF EXHIBITS

- Exhibit A - Legal Description of the Property
- Exhibit B - Note
- Exhibit C- Reconveyance Special Warranty Deed
- Exhibit D- Purchaser's Assignment and Assumption of Leases
- Exhibit E- Personal Guaranty
- Exhibit F- Seller's Assignment and Assumption of Lease

EXHIBIT A

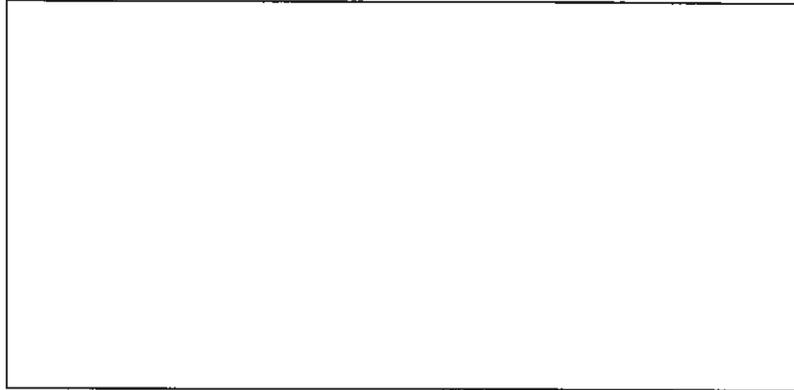
LOT 2 IN HIGGINS ROW SUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LEYDEN TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2024, AS DOCUMENT NUMBER 2401634026, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the common addresses are 9433 and 9437 West Higgins Road, Rosemont, IL

EXHIBIT B

This instrument prepared by and after recording should be returned to:

Ryan & Ryan Law, LLC
9501 Technology Boulevard
Suite 4300
Rosemont, IL 60018



NOTE

Principal Amount: \$2,100,000.00
Date of Note: _____, 2024

FOR VALUE RECEIVED, the undersigned, Shakti Properties, LLC, an Illinois limited liability company (the "**Maker**"), hereby covenants and promises to pay to the order of the Village of Rosemont, an Illinois municipal corporation (the "**Payee**"), at the Payee's offices at 9501 Technology Boulevard, Suite 4000, Rosemont, Illinois, 60018, or at such other address hereinafter designated by Payee in writing as Payee may from time to time direct, in lawful money of the United States, at the times set forth herein, the principal sum of Two Million One Hundred Thousand Dollars (\$2,100,000.00) (the "**Principal**"), together with interest, payable monthly at the interest rate of six half percent (6%) per annum (the "**Interest**") calculated and payable on the applicable dates and in the manner described below related to the sale of that certain property having the common addresses of 9433 West Higgins Road and 9437 West Higgins Road, Rosemont, Illinois (the "**Property**"). All capitalized terms used herein shall have the meaning set forth in this Note.

1. **Payments.** The Maker will pay the Interest monthly from the Closing Date of _____, 2024 to a date no later than the fifth (5th) anniversary of the Closing Date (the "**Note Funding Date**") in the amount of \$13,530.33 per month pursuant to the payment Schedule attached hereto and made a part hereof. The remaining Principal Amount of this Note and any final Interest payment shall be due to the Village of Rosemont and paid by the Maker in full and without demand on _____, 2029, the Note Funding Date. Principal and accrued Interest on this Note shall be payable monthly on or before the first (1st) day of each month, commencing September 1, 2024, and continuing on the same day of each month thereafter, to and including the Note Funding Date. Interest shall be payable in arrears and prorated for any partial calendar month. In the event any payment comes due on a weekend or holiday, the due date for the payment shall be on the next business day.

2. **Prepayments; PSA; Setoff.**

(a) **Prepayments.** Maker may at any time upon prior written notice to Payee prepay all or a portion of the Principal of this Note (such payment of Principal only shall be considered a "**Prepayment**") without penalty or payment of a prepayment charge. All Prepayments shall be applied as follows: (i) first to accrued and unpaid Interest, and (ii) second, to the Principal balance of this Note.

(b) **PSA.** This Note and the indebtedness and obligation evidenced hereby are subject to the provisions of the Real Estate Purchase and Sale Agreement dated as of _____, 2024 (the "**PSA**").

(c) **Setoff.** Maker shall not be entitled to any setoff under this Note against or with respect of any indebtedness, liabilities or obligations of Payee to Maker, whether now existing or hereafter rising.

3. **Default.**

(a) **Default.** In accordance with the terms, covenants, conditions, provisions and agreements of the PSA and as such terms are defined in the PSA and notwithstanding anything in the PSA or this Note to the contrary, an occurrence of late payment or non-payment by Maker of either (i) the monthly payment of the Principal and Interest; or (ii) failure to pay the Note (or any outstanding Principal after deduction of any Prepayments) and any final interest on the Note Funding Date of _____, 2029 after expiration of a seven (7) day notice and cure period shall be considered an event of default (an "**Event of Default**"). In the event of any Event of Default, Payee, in its sole and absolute discretion, may with written notice to the Maker and the Escrow Agent as established by and referred to in the PSA, make demand to the Escrow Agent to release and deliver to Payee the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases held in Escrow providing for the reconveyance of the Property from Maker to Payee and Escrow Agent shall immediately release and deliver to Payee the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases. Upon the release of the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases from Maker back to the Payee, the PSA shall immediately terminate and be of no further force or effect. Maker hereby acknowledges, agrees, and covenants that Maker's consent or direction shall not be needed to allow the Escrow Agent to release and deliver to Payee the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases. Maker further hereby acknowledges, agrees and covenants that with the release of the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases and Purchaser's Assignment and Assumption of Leases from Maker back to the Payee, Maker waives and forfeits and shall not be entitled to the return or repayment of any of the Purchase Price paid by Maker at Closing, any Prepayments or any previously paid Principal and Interest on this Note.

(b) **Waiver.** Maker of this Note waives presentment, protest and demand, notice of protest, of demand and of dishonor and non-payment of this Note in connection with the enforcement of the Payee's rights hereunder or Payee's right to make demand to the Escrow Agent to release and deliver to Payee the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases. Maker expressly agrees that this Note, or any payments hereunder, may be extended from time to time by Payee without in any way affecting the liability of Maker. Payee shall not by any act or omission be deemed to have waived any rights or remedies Payee may have hereunder, unless such waiver is in writing and signed by Payee, and then only to the extent specifically set forth therein. A waiver by Payee of one event shall not be construed as containing a bar to or waiver of such right or remedy on a subsequent event and no delay or omission of Payee to exercise any right shall impair any such right or be construed to be a waiver of any right or default.

(c) **Payee Costs.** If any attorney is engaged by Payee involving a claim under this Note, or to represent Payee in any other proceedings whatsoever in connection with this Note, then Maker shall be liable to Payee or any holder hereof for all reasonable attorneys' fees, costs and expenses in connection therewith, in addition to all other amounts due hereunder.

4. **Miscellaneous.**

(a) **Severability.** If any term, covenant or provision contained in this Note, or the application thereof to any person or circumstance, shall be determined to be void, invalid, illegal or unenforceable to any extent or shall otherwise operate to invalidate this Note, in whole or part, then such term, covenant or provision shall be deemed not contained in this Note; the remainder of this Note shall remain operative and in full force and effect and shall be enforced to the greatest extent permitted by

law as if such clause or provision had never been contained herein or therein; and the application of such term, covenant or provision to other persons or circumstances shall not be affected, impaired or restricted thereby.

(b) **Business Loan.** Maker agrees and represents to Payee that the indebtedness and obligation evidenced by this Note constitutes a business loan and is an exempt transaction under the Federal Truth in Lending Act.

(c) **Captions.** The captions or headings at the beginning of any paragraph or portion of any paragraph in this Note are for the convenience of Maker and Payee and for purpose of reference only and shall not limit or otherwise alter the meaning of the provisions of this Note.

(d) **Interest Computation.** All interest payable pursuant to this Note shall be computed on the basis of 360 days per year, 30 days per month for the actual number of days elapsed upon which all or any portion of the principal balance under this Note is outstanding. If any interest is not paid when due, Payee shall have the right, in addition to the rights set forth herein and under law, to compound interest by adding the unpaid interest to principal, with such amount thereafter bearing interest at the Rate provided in this Note.

(e) **Subsequent Holders.** This Note may be endorsed, assigned, pledged or otherwise transferred by Payee upon prior written notice to Maker and without the consent of Maker. Upon any endorsement, assignment, pledge or other transfer of this Note by Payee, the term "Payee" as used herein shall mean the endorsee, assignee, other transferee or successor to Payee then becoming the holder of this Note and the provisions hereof shall inure to the benefit of such endorsee, assignee, other transferee or successor to Payee.

(f) **Assignment.** This Note shall not be assigned by Maker and no third party shall assume the obligations, liabilities and duties of the Maker under this Note without the prior written consent of the Payee. Except for entering into leases for vacant leasable areas of the Property, Maker agrees that it shall have no right to assign, mortgage or transfer any interest in the Property for any purpose including any financing purpose of any kind (except financing to payoff this Note) while this Note is outstanding.

(g) **Amendment.** This Note may not be amended, modified or changed nor shall any waiver of any of the provisions hereof be effective, except only by an instrument in writing, signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

(h) **Security Instrument.** In addition to the protections given to the Payee under this Note, the parties agree this Note and the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases held in Escrow providing for the reconveyance of the Property from Maker to Payee each individually and collectively shall be considered as a "Security Instrument" and the parties further agree this Note and the Reconveyance Special Warranty Deed and Purchaser's Assignment and Assumption of Leases held in Escrow constitute and evidence Payee's secured interest in the Property.

(i) **Governing Law.** This Note shall be construed in accordance with, and governed by, the laws of the State of Illinois. Maker agrees that that any action to enforce the terms of this Note shall be brought in the Circuit Court of Cook County, Illinois.

(j) **Recording.** The parties agree this Note shall be recorded with the Recorder of Deeds, Cook County, Illinois.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of the day and year first above written.

SHAKTI PROPERTIES, LLC
an Illinois limited liability company

By: _____
Print: Minal Patel
Its: Manager

Acknowledgment of Maker

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I certify that I know or have satisfactory evidence that Minal Patel, is the person who appeared before me, and he acknowledged that he signed this Note, on oath stated that he was authorized to execute this Note as Manager on behalf of Shakti Properties, LLC, an Illinois limited liability company, to be the free and voluntary act of said entity for the uses and purposes mentioned in this Note.

Dated this ____ day of _____, 2024.

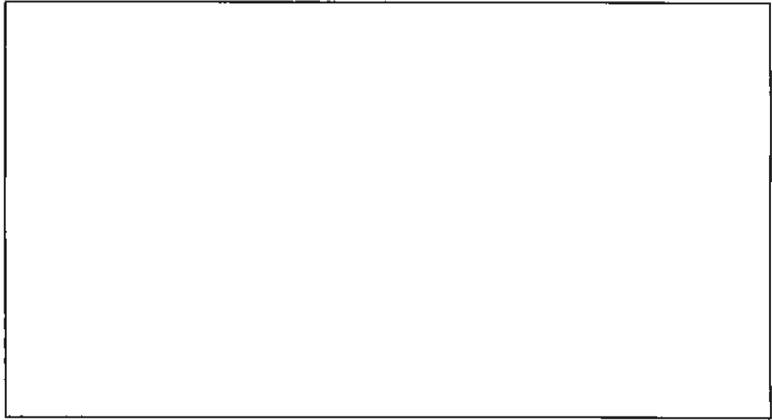
Notary Public

EXHIBIT C

THIS INSTRUMENT PREPARED BY:

*Terrence D. McCabe, Esq.
Ryan & Ryan Law, LLC
9501 Technology Boulevard, Suite 4300
Rosemont, IL 60018*

AFTER RECORDING RETURN TO:



EXEMPT TRANSFER

Par. 4(b) Illinois Transfer Tax Act 35 ILCS 200/31-45(b)

Seller's Attorney

SPECIAL WARRANTY DEED

This Indenture, made as of the ___ day of _____, 2024, between **Shakti Properties LLC an Illinois limited liability company** ("Grantor"), as Grantor, and the **Village of Rosemont, an Illinois municipal corporation** ("Grantee"), as Grantee, having a mailing address at 9501 Technology Boulevard, Suite 4000, Rosemont, Illinois 60018.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by Grantee, the receipt of which is hereby acknowledged pursuant to authority given by Grantor, by these presents does REMISE, RELEASE, ALIENATE AND CONVEY unto Grantee, FOREVER, all the following described real estate, situated in the County of Cook and State of Illinois, known and described as follows (hereinafter referred to as the "Subject Property") to wit:

LOT 2 IN HIGGINS ROW SUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LEYDEN TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2024, AS DOCUMENT NUMBER 2401634026, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the common addresses are 9433 and 9437 West Higgins Road, Rosemont, IL

Together with all and singular the hereditaments and appurtenances belonging there, or in any way appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either at law or in equity, of, in and to the Subject Property, with the hereditaments and appurtenances:

TO HAVE AND TO HOLD the Subject Property, with the appurtenances, unto Grantee, its successors and assigns, forever.

And Grantor, for itself and its successors, does covenant, promise and agree, to and with Grantee, and for itself and its successors, that it has not done or suffered to be done, anything whereby the Subject Property hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor will warrant and defend the title to the Subject Property against all persons lawfully claiming, or to claim the same, by, through or under it, subject only to the following (hereinafter, collectively, the "Permitted Title Exceptions"):

1. General real estate taxes for the Subject Property that relate to the period after the date of this deed;
2. Those matters identified on Exhibit "A" attached hereto and made a part hereof; and
3. Acts done or suffered by Grantee and any person or entity claiming by, through or under Grantee.

GRANTOR:

SHAKTI PROPERTIES, LLC, an Illinois limited liability company

By: _____
Printed Name:
Title:

MAIL FUTURE TAX BILLS TO:

EXHIBIT A

NOTICE OF WATERSHED MANAGEMENT PERMIT REQUIREMENTS AND OBLIGATIONS OF PERPETUAL MAINTENANCE & OPERATION, RECORDED APRIL 14, 2023 AS DOCUMENT 2310457035;

ACCESS NOTE AS SHOWN ON THE PLAT OF HIGGINS ROW RESUBDIVISION RECORDED JANUARY 16, 2024 AS DOCUMENT 2401634026, AS FOLLOWS:

THERE SHALL BE NO DIRECT VEHICULAR ACCESS TO IL ROUTE 72 (HIGGINS ROAD) FROM LOT 2 NOR LOT 3;

RIGHTS OF THE PUBLIC OR QUASI-PUBLIC UTILITIES, IF ANY, FOR MAINTENANCE THEREIN OF EXISTING UNRECORDED FACILITIES.

EXHIBIT D

ASSIGNMENT AND ASSUMPTION OF LEASES

This Assignment of Leases (“**Assignment**”) is entered into as of the ____ day of August, 2024 between Shakti Properties, LLC, an Illinois limited liability company (“**Assignee**”), and the Village of Rosemont, an Illinois municipal corporation (“**Assignor**”).

1. **Property**. The “**Property**” means the real property legally described on attached **Exhibit A**, being more commonly known as 9433 West Higgins Road and 9437 West Higgins Road, Rosemont, Illinois 60018.
2. **Leases**. The “**Leases**” collectively and the “**Lease**” individually, means the Leases between the Village of Rosemont, as landlord, and tenants of the Property as identified on Exhibit A attached hereto and made a part hereof.
3. **Assignment**. For and in consideration of the sum of TEN AND 00/100 DOLLARS and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee the entire right, title and interest of Assignor in and to the Lease including, but not limited to, the right to secure payment by the respective tenant of any taxes assessed by virtue of such tenant’s lease before such taxes become delinquent, which shall include, but not shall not be limited to real estate taxes for any newly assigned property identification number for the Property and leasehold taxes.
4. **Acceptance**. Assignor’s conveyance and Assignee acceptance of the conveyance of the Property shall evidence Assignee’s acceptance of the foregoing assignment of the Lease and Assignee does hereby assume all of the duties and obligations of the landlord under the Lease to the extent such duties and obligations accrue from and after the date hereof.
5. **Governing Law**. This Assignment shall be governed by and interpreted in accordance with the laws of the State of Illinois.
6. **Miscellaneous**. This Assignment shall be binding on and shall inure to the benefit of Assignor and Assignee and their respective legal representatives, heirs, successors and assigns. This Assignment may be executed in counterparts, and as so executed shall constitute one and the same agreement and facsimile or electronic signatures (i.e., PDF) shall be considered binding.

SIGNATUIURES APPEAR ON FOLLOWING PAGE(S)

EXHIBIT D

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption of Lease as of the date first set forth above.

ASSIGNEE:

SHAKTI PROPERTIES, LLC, an
Illinois limited liability company

By: _____
Name: _____
Its: _____

ASSIGNOR:

VILLAGE OF ROSEMONT, ILLINOIS, an Illinois
municipal corporation

By: _____
Bradley A. Stephens, Its President

ATTEST:

By: _____
Debbie Drehobl, Village Clerk

EXHIBIT A

LOT 2 IN HIGGINS ROW SUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LEYDEN TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2024, AS DOCUMENT NUMBER 2401634026, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the common addresses are 9433 and 9437 West Higgins Road, Rosemont, IL

EXHIBIT E

GUARANTY AGREEMENT

This **GUARANTY AGREEMENT** entered into this _____ day of August, 2024, by and between **Ketan Harshad Patel** (hereinafter referred to as "Guarantor"), and the **Village of Rosemont**, an Illinois municipal corporation, (hereinafter referred to as "Village").

WITNESSETH:

WHEREAS, the Village has entered into a Real Estate Purchase and Sale Agreement with Shakti Properties, LLC, an Illinois limited liability company ("Shakti"), dated _____, 2024 (the "PSA") for certain premises located at and having the common addresses of 9433 West Higgins Road and 9437 West Higgins Road, Rosemont, Illinois as more particularly described in the PSA (the "Property").

WHEREAS, the Village's execution of the PSA is conditioned upon the Guarantor's execution of this Guaranty Agreement; and

WHEREAS, the Guarantor is a principal of Shakti and shall derive substantial benefit from the PSA and, in order to induce the Village to enter into the PSA with Shakti, and Shakti executed a Note in favor of the Village in the principal amount of \$2,100,000.00 (the "Note").

NOW THEREFORE, in consideration for the above-mentioned premises and the promises contained herein, and for other good and valuable consideration the receipt of which is hereby acknowledged, and in order to induce the Village to enter into the PSA, the Guarantor, intending to be legally bound, unconditionally and absolutely, agrees as follows:

1. **Guaranty.** Guarantor personally guarantees the payment of the principal and interest under the Note as more particularly set out in the Note and the payment of any leasehold taxes related to Tenant Big Chicken's use and occupancy of the Property through the Closing Date before such taxes become delinquent (the "Guaranteed Obligations").

2. **Term.** Guarantor's obligations under this Guaranty Agreement shall remain in full force and effect for a period beginning as of the Closing Date under the PSA and thereafter until the Guaranteed Obligations are paid in full.

3. **Performance Guaranty.** In the event that Shakti fails to satisfy or secure the Guaranteed Obligations, Guarantor will promptly and fully satisfy said Guaranteed Obligations.

4. **Waiver of Notices.** Without notice to or further assent from the Guarantor, the Village may waive or modify any of the terms or conditions of the Note, or compromise, settle or extend the time of payment of any amount due from Shakti or the time of performance of any obligation of Shakti. The Village may take such actions without discharging or otherwise affecting the obligations of Guarantor.

5. **Unconditional Obligations.** The liability of the Guarantor is direct, immediate, absolute, continuing and unconditional. the Village shall not be required to pursue any remedies it may have against Shakti or against any security or other collateral as a condition to enforcement of this Guaranty Agreement. Guarantor shall not be discharged or released by reason of the discharge or release of Shakti for any reason, including a discharge in bankruptcy, receivership or

other proceedings, a disaffirmation or rejection of the Note or related agreements by a trustee, custodian, or other representative in bankruptcy, a stay or other enforcement restriction, or any other reduction, modification, impairment or limitations of the liability of Shakti or any remedy of the Village. Guarantor assumes all responsibility for keeping itself informed of Shakti's financial condition and assets, and of all other circumstances bearing upon the risk of non-performance by Shakti under the Note and related agreements. Guarantor agrees that The Village shall have no duty to advise the Guarantor of information known to it regarding such circumstances or risks. No subletting, assignment or other transfer of said Note, or any interest therein, shall operate to extinguish or diminish the liability of the Guarantor under this Guaranty Agreement; provided, however, in the event the Village releases Shakti from its obligations under the Note, Guarantor shall be released to the same extent under this Guaranty Agreement. This Guaranty Agreement shall remain in full force and effect, and the Guarantor fully responsible for the Guaranteed Obligations, without regard to any security or other collateral for the performance of the terms and conditions of the Note, or the receipt, disposition, application, or release of any security or other collateral, now or hereafter held by or for the Village.

6. WAIVER OF JURY TRIAL . GUARANTOR HEREBY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY COURT AND IN ANY ACTION OR PROCEEDING OF ANY TYPE IN WHICH THE GUARANTOR, THE VILLAGE OR ANY OF THEIR RESPECTIVE SUCCESSORS, HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS ARE A PARTY, AS TO ALL MATTERS AND THINGS ARISING DIRECTLY OR INDIRECTLY OUT OF THIS GUARANTY AGREEMENT AND THE RELATIONS AMONG THESHAKTI, GUARANTOR AND THE VILLAGE. BY SIGNING THIS INSTRUMENT, THE GUARANTOR HEREBY ACKNOWLEDGES THAT IT AND THE PERSON AUTHORIZED TO SIGN THIS GUARANTY AGREEMENT ON ITS BEHALF HAVE READ THIS INSTRUMENT, HAS HAD THE OPPORTUNITY TO HAVE IT REVIEWED BY LEGAL COUNSEL, UNDERSTANDS, AND AGREES TO THE PROVISIONS CONTAINED HEREIN.

7. Subordination of Subrogation Rights. Guarantor subordinates any and all claims that the Guarantor has or may have against Shakti by reason of subrogation for payments or performance under this Guaranty Agreement or claims for any other reason or cause. Guarantor agrees not to assert any claims which he has or may have against Shakti, including claims by reason of subordination under this Guaranty Agreement, at any time when Shakti is in default under the Note, until such time as the payment and other obligations of Shakti to the Village are fully satisfied and discharged.

8. Setoff. Guarantor acknowledges that his liability pursuant to this Guaranty Agreement is absolute, and any setoff, recoupment, claim, reduction or diminution of any obligation, or any defense of any kind or nature, which the Shakti may now have, or in the future may have, against the Village shall not be available under this Guaranty Agreement to the Guarantor against the Village, except that Guarantor may assert as a defense against the Village only full payment or performance by Shakti of all obligations to anyone in any amount under the Note.

9. Non-Waiver. Guarantor agrees that no failure on the part of the Village to exercise any of its rights under this Guaranty Agreement shall be a waiver of such rights or a waiver of any default by Guarantor. Guarantor further agrees that no waiver or modification of any rights of the Village under this Guaranty Agreement shall be effective unless in writing and signed by an authorized officer of the Village. Guarantor further agrees that each written waiver shall extend only to the specific instance actually recited in such written waiver and shall not impair the rights of the Village in any other respect.

10. **Attorney's Fees, Cost and Expense.** Guarantor agrees to pay all reasonable costs and expenses, including reasonable attorney's fees, incurred by the Village in collecting or enforcing or attempting to collect or enforce the Guaranteed Obligations.

11. **Enforcement.** Guarantor acknowledges that the Village may, in its sole discretion, elect to enforce this Guaranty Agreement against all obligations of the Shakti, or any part thereof, against Guarantor without any duty or responsibility to pursue any other person or entity and that such an election by the Village shall not be a defense to any action the Village may elect to take against any other Guarantor.

12. **Binding Effect.** Guarantor agrees that this Guaranty Agreement shall be binding upon Guarantor, his heirs, administrators, executors, successors and assigns, and that the assignment or delegation by the Village of its rights under the Note or hereunder shall in no way impair or affect this Guaranty Agreement, either with respect to the estate of the person so deceased, which shall continue to be bound, or otherwise. Guarantor further agrees that this Guaranty Agreement shall inure to the benefit of the Village, its administrators, successors and assigns.

13. **Governing Law.** Guarantor agrees that this Guaranty Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Guarantor agrees that the Courts of Cook County, Illinois and the United States District Court for the Northern District of Illinois shall have exclusive jurisdiction and venue with respect to all actions by or against Guarantor under or pursuant to this Guaranty Agreement and hereby consents to the jurisdiction of such courts and to service of process, effective upon receipt by personal service, overnight express delivery or registered or certified mail to Guarantor at the address given herein for the Guarantor. Guarantor shall promptly notify the Village in writing of any change in Guarantor's addresses.

14. **Sealed Instrument.** Guarantor recognizes that this Guaranty Agreement when executed constitutes a sealed instrument and as a result the instrument will be enforceable as such without regard to any statute of limitations which might otherwise be applicable and without any consideration.

15. **Counterparts.** This Guaranty Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

16. **Severability.** In the event that any one or more of the provisions contained in this Guaranty Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Guaranty Agreement, and this Guaranty Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

17. **Amendment.** No change or modification of this Guaranty Agreement shall be valid unless the same is in writing and signed by the Village and Guarantor.

18. **Notice.** Each provision of this Guaranty Agreement with reference to the sending, mailing or delivery of any notice, shall be deemed to be complied with when and if the following steps are taken: Any notice, demand, approval, waiver or other communication or document required or permitted by this Guaranty Agreement ("Notice") shall be in writing and shall be

deemed to have been given to the intended recipient (i) if sent by overnight courier, express mail or similar personal delivery, when actually received or rejected by any party at the address of the intended recipient, as noted on the receipt of such delivery service, or (ii) if deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties designated below for Notice purposes at the respective street addresses set out opposite their names, Three (3) days after such deposit whether or not received. The party to this Guaranty Agreement may change the address for Notice purposes to such other street address in the continental United States as is specified by written notice delivered in accordance with the provisions of this Section at least Ten (10) days prior to the effective date of such change of address; provided that for purposes of giving Notice as required by this Guaranty Agreement, Notice shall be required to be given to only one addressee at one street address at any given time.

Notice as required by this Guaranty Agreement, Notice shall be required to be given to only one addressee at one street address at any given time.

Village:

Village of Rosemont
Attn: Village Clerk
9501 W. Devon
Rosemont, IL 60018

With a copy to:

William E. Ryan
Ryan & Ryan Law, LLC
9501 Technology Boulevard, Suite 4300
Rosemont, IL 60018

Guarantor:

Mr. Ketan Harshad Patel
c/o Big Chicken
9437 West Higgins Road
Rosemont, IL 60018

Guarantor Signatures Appear on Following Page(s)

IN WITNESS WHEREOF, the Guarantor has set its hand and seal the day and year first above written.

Ketan Harshad Patel

GUARNTOR ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS:
COUNTY OF _____)

*On this, the ____ day of _____, 2024, before me, a Notary Public, **Ketan Harshad Patel**, undersigned, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, appeared before me and acknowledged that he executed the same in the capacity therein stated and for the purposes therein contained.*

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

EXHIBIT F

ASSIGNMENT AND ASSUMPTION OF LEASES

This Assignment of Leases ("Assignment") is entered into as of the ____ day of August, 2024 between Shakti Properties, LLC, an Illinois limited liability company ("Assignor"), and the Village of Rosemont, an Illinois municipal corporation ("Assignee").

1. Property. The "Property" means the real property legally described on attached Exhibit A, being more commonly known as 9433 West Higgins Road and 9437 West Higgins Road, Rosemont, Illinois 60018.
2. Leases. The "Leases" collectively and the "Lease" individually, means the Leases between the Village of Rosemont, as landlord, and tenants of the Property as identified on Exhibit A attached hereto and made a part hereof.
3. Assignment. For and in consideration of the sum of TEN AND 00/100 DOLLARS and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee the entire right, title and interest of Assignor in and to the Lease including, but not limited to, the right to secure payment by the respective Tenant of any leasehold taxes assessed by virtue of such Tenant's lease before such leasehold taxes become delinquent.
4. Acceptance. Assignor's conveyance and Assignee acceptance of the conveyance of the Property shall evidence Assignee's acceptance of the foregoing assignment of the Lease and Assignee does hereby assume all of the duties and obligations of the landlord under the Lease to the extent such duties and obligations accrue from and after the date hereof.
5. Governing Law. This Assignment shall be governed by and interpreted in accordance with the laws of the State of Illinois.
6. Miscellaneous. This Assignment shall be binding on and shall inure to the benefit of Assignor and Assignee and their respective legal representatives, heirs, successors and assigns. This Assignment may be executed in counterparts, and as so executed shall constitute one and the same agreement and facsimile or electronic signatures (i.e., PDF) shall be considered binding.

SIGNATURES APPEAR ON FOLLOWING PAGE(S)

EXHIBIT F

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption of Lease as of the date first set forth above.

ASSIGNOR:

SHAKTI PROPERTIES, LLC, an
Illinois limited liability company

By: _____
Name: _____
Its: _____

ASSIGNEE:

VILLAGE OF ROSEMONT, ILLINOIS, an Illinois
municipal corporation

By: _____
Bradley A. Stephens, Its President

ATTEST:

By: _____
Debbie Drehobl, Village Clerk

EXHIBIT A

LOT 2 IN HIGGINS ROW SUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LEYDEN TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2024, AS DOCUMENT NUMBER 2401634026, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the common addresses are 9433 and 9437 West Higgins Road, Rosemont, IL

VILLAGE OF ROSEMONT, ILLINOIS

SCHEDULES OF SPECIAL TAX ALLOCATION FUNDS AND COMPLIANCE WITH STATE OF ILLINOIS INCREMENT ALLOCATION REDEVELOPMENT ACT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

9501 Technology Blvd
Rosemont, Illinois 60018
Phone: 847.825.4404
www.rosemont.com

**VILLAGE OF ROSEMONT, ILLINOIS
TAX INCREMENT FINANCING AREA FUNDS**

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

SUPPLEMENTARY INFORMATION

VILLAGE OF ROSEMONT, ILLINOIS

Analysis of the Special Tax Allocation Funds

Section 3.1 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

| | District #4 | | | District #6 | | | District #7 | | | District #8 | | |
|----------------------------|-------------------------|--------------------|------------------|----------------------------|-------------------|------------------|----------------------------|------------------|------------------|----------------------------|-------------------|------------------|
| | Current | Cumulative | Percent of Total | Current | Cumulative | Percent of Total | Current | Cumulative | Percent of Total | Current | Cumulative | Percent of Total |
| Revenues | | | | | | | | | | | | |
| Taxes | | | | | | | | | | | | |
| Property Taxes | \$ 17,648,945 | 150,759,136 | 99.79% | 4,217,943 | 29,882,707 | 99.65% | 1,325,913 | 7,499,924 | 99.81% | 3,408,113 | 18,121,796 | 99.57% |
| Interest | 116,238 | 317,096 | 0.21% | 35,718 | 104,590 | 0.35% | 6,609 | 14,542 | 0.19% | 33,142 | 78,014 | 0.43% |
| Total Revenues (Increment) | 17,765,183 | <u>151,076,232</u> | <u>100.00%</u> | 4,253,661 | <u>29,987,297</u> | <u>100.00%</u> | 1,332,522 | <u>7,514,466</u> | <u>100.00%</u> | 3,441,255 | <u>18,199,810</u> | <u>100.00%</u> |
| Expenditures (Increment) | <u>19,158,738</u> | | | <u>34,889,595</u> | | | <u>38,403,709</u> | | | <u>24,091,883</u> | | |
| Change in Fund Balances | (1,393,555) | | | (30,635,934) | | | (37,071,187) | | | (20,650,628) | | |
| Fund Balances - Beginning | <u>4,067,279</u> | | | <u>1,986,636</u> | | | <u>1,129,794</u> | | | <u>1,409,555</u> | | |
| Fund Balances - Ending | <u><u>2,673,724</u></u> | | | <u><u>(28,649,298)</u></u> | | | <u><u>(35,941,393)</u></u> | | | <u><u>(19,241,073)</u></u> | | |

VILLAGE OF ROSEMONT, ILLINOIS

Expenditures from the Special Tax Allocation Funds

Section 3.2 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

| | <u>District #4</u> | <u>District #6</u> | <u>District #7</u> | <u>District #8</u> |
|---|--------------------|--------------------|--------------------|--------------------|
| Expenditures (Increment) | | | | |
| Operating Transfers to Debt Service Funds Used to Pay Debt Service of the TIF Districts | \$ 4,679,423 | — | — | — |
| Operating Transfers to Other Funds Used to Pay Qualified Redevelopment Costs of the TIF Districts | 12,862,102 | 4,483,000 | 2,673,142 | 1,922,663 |
| Transfer to TIF Capital Projects Funds to consolidate the TIF District Funds | 1,617,213 | 30,406,595 | 35,730,567 | 22,169,220 |
| Total Expenditures (Increment) | <u>19,158,738</u> | <u>34,889,595</u> | <u>38,403,709</u> | <u>24,091,883</u> |

VILLAGE OF ROSEMONT, ILLINOIS

Breakdown of the Balance in the Special Tax Allocation Funds

Section 3.3 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2024

| | District #4 | | District #6 | | District #7 | | District #8 | |
|--|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|-------------------|----------------------|
| | Amount of | Amount |
| | Original Issuance | Designated |
| Amount Available | | | | | | | | |
| Fund Balance - End of Year (Increment) | \$ | <u>2,673,724</u> | | <u>(28,649,298)</u> | | <u>(35,941,393)</u> | | <u>(19,241,073)</u> |
| Less Amounts Designated for | | | | | | | | |
| Principal Payments on Bonds Issued | | | | | | | | |
| to Finance Redevelopment Costs: | | | | | | | | |
| General Obligation Bonds, Series 2010A | 12,075,000 | 9,100,000 | — | — | — | — | — | — |
| General Obligation Bonds, Series 2010C | 32,635,000 | 13,795,000 | — | — | — | — | — | — |
| General Obligation Bonds, Series 2011B | 24,795,000 | 8,230,000 | — | — | — | — | — | — |
| General Obligation Bonds, Series 2012A | 59,390,000 | 46,620,000 | — | — | — | — | — | — |
| General Obligation Bonds, Series 2016A | — | — | — | — | — | — | 80,375,000 | 73,245,000 |
| General Obligation Bonds, Series 2016B | — | — | — | — | — | — | 19,625,000 | 17,830,000 |
| General Obligation Bonds, Series 2017 | <u>22,345,000</u> | <u>18,635,000</u> | — | — | — | — | — | — |
| Total Amount Designated for Principal Payments | 151,240,000 | 96,380,000 | — | — | — | — | 100,000,000 | 91,075,000 |
| Project Costs | | <u>*</u> | | <u>*</u> | | <u>*</u> | | <u>*</u> |
| Total Amount Designated | | <u>96,380,000</u> | | <u>—</u> | | <u>—</u> | | <u>91,075,000</u> |
| Surplus /(Deficit) | | <u>(93,706,276)</u> | | <u>(28,649,298)</u> | | <u>(35,941,393)</u> | | <u>(110,316,073)</u> |

*Not Determined



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND OTHER MATTERS WITH THE
STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT ACT BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH AUDITING
STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA**

June 11, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Rosemont, Illinois

VILLAGE OF ROSEMONT, ILLINOIS

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2024, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 11, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

We have audited the Village of Rosemont, Illinois' compliance with specific compliance requirements of the State of Illinois Tax Increment Allocation Redevelopment Act for the year ended December 31, 2024.

Management's Responsibility for Compliance

Compliance with 65 Illinois Compiled Statutes section 5/11-74.4-3, subsection (q) ("Subsection (q)") is the responsibility of the management of the Village of Rosemont, Illinois.

Auditor's Responsibility

Our responsibility is to express an opinion on the Village of Rosemont, Illinois' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the specific compliance requirements of Subsection (q). Those standards and specific compliance requirements require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with those requirements has occurred. An audit includes examining, on a test basis, evidence about the Village of Rosemont, Illinois' compliance with those specific compliance requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village of Rosemont, Illinois' compliance with those specific compliance requirements.

Village of Rosemont, Illinois
June 11, 2025

Opinion

In our opinion, the Village of Rosemont, Illinois, complied, in all material respects, with the specific compliance requirements of Subsection (q) for the year ended December 31, 2024.

Other Matters

Our audit of the basic financial statements of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2024, was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules as listed in the table of contents are presented for the purposes of additional analysis as required by the Illinois Tax Increment Allocation Redevelopment Act and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Village's elected officials and management and of the State of Illinois Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP
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