

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") is made as of the Effective Date (as hereinafter defined) by and between **RBW ENTERPRISES, A ~~SOLE PROPRIETORSHIP~~ INC.** ("Seller") and **THE BOARD OF TRUSTEES OF THE HELEN M. PLUM MEMORIAL LIBRARY** ("Purchaser").

RECITALS:

A. Seller owns fee simple title to certain real property commonly known as a Fifteen Foot Easement in Lombard, Illinois (PIN 06-08-306-047), legally described on Exhibit A attached hereto and incorporated by reference.

B. Purchaser desires to purchase from Seller the Property (as hereinafter defined) and Seller desires to sell the Property, in accordance with the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises herein contained and the respective undertakings of the parties hereinafter set forth, Seller and Purchaser hereby agree as follows:

1. **Purchase and Sale.** Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller all of the following described property commonly known as a Fifteen Foot wide easement identified ad PIN 06-08-306-047 in Lombard, Illinois (collectively, the "**Property**");

(a) The land referenced on Exhibit A, together with all rights and appurtenances pertaining to such property (the property described in this clause (a) being herein referred to collectively as the "**Land**");

(b) The building ("**Building**"), improvements and fixtures now or hereafter located on the Land (the "**Improvements**");

(c) All fixtures, equipment, tools, signs, apparatus, machinery, and all other personal property owned by Seller which are located in the Improvements and used in connection with the operation and ownership of the Improvements (the "**Personal Property**"), listed on Exhibit B; and

(d) Any intangible property (the "**Intangible Property**") owned or held by Seller solely in connection with Land or the Improvements including, but not limited to: (i) all transferable licenses and warranties covering the Land, the Improvements or any part thereof; (ii) all transferable permits covering the Land, the Improvements or any part thereof; (iii) all transferable utility contracts, governmental approvals, licenses and development rights related to the Land or Improvements; and (iv) all guarantees and warranties received by the Seller, if any, in connection with the Improvements.

2. **Purchase Price.** The purchase price (the "**Purchase Price**") for the Property shall be Twenty Thousand Dollars (\$20,000.00), which shall be payable at Closing.

3. **Closing.** The closing of the transaction contemplated by this Agreement (herein referred to as the "**Closing**" or "**Closing Date**") shall be held at the office of the Title Company on a date which is thirty (30) days after the expiration of the Governmental Approval Period (as hereinafter defined) or as otherwise mutually agreed to by the parties hereto. At Purchaser's election, the transaction contemplated by this Agreement may be closed by means of a Deed and Money "New York Style" Escrow (the "**Closing Escrow**") to be opened with the Escrowee on or before the Closing Date, with such special provisions inserted in the Closing Escrow as may be required to conform to this Agreement; provided, however, in the event of a conflict between the terms of this Agreement and the Closing Escrow, the terms of this Agreement shall control. At least three (3) business days prior to closing, Seller shall deliver to Purchaser unexecuted copies of the documents described in Section 4.

4. **Deliveries at Closing.**

(a) At Closing, Seller shall deliver to the Purchaser the following documents:

(i) A Warranty Deed conveying to Purchaser the Land and Improvements, subject to the Permitted Exceptions (as hereinafter defined) (the "**Deed**");

(ii) A Bill of Sale conveying to Purchaser the Personal Property;

(iii) A Certificate of Non-Foreign Status of Seller as required by Section 1445 of the Internal Revenue Code;

(iv) Any reasonable and customary documentation required by the Title Company (as hereinafter defined) in order for the Title Company to issue the Title Policy (as hereinafter defined);

(v) A personal "Gap" undertaking, if required by the Title Company to effectuate a "New York Style" Closing;

(vi) A closing statement prepared by Seller in a manner which reflects the terms and conditions, as applicable, of this Agreement and otherwise in a form reasonably acceptable to Purchaser (the "**Closing Statement**");

(vii) Such proof of Seller's authority and authorization to enter into this transaction as may be required by the Title Company;

(viii) An Owner's Affidavit and Broker's Waiver with respect to any broker's commissions due in connection with the sale of the Property, if any; and

(ix) An Owner's Affidavit and/or ALTA Statement, as required by the Title Company.

(b) At Closing, Purchaser shall deliver to the Escrowee, or Seller directly, as Purchaser may elect, the following:

(i) The Purchase Price in accordance with Paragraph 2 above;

(ii) Such proof of Purchaser's authority and authorization to enter into this transaction as may be required by the Title Company;

(iii) Any reasonable and customary documentation required by the Title Company in order for the Title Company to issue the Title Policy; and

(iv) An acknowledgment of Purchaser's acceptance of the Closing Statement.

(c) At Closing, Purchaser and Seller shall jointly deliver the following documents to the Escrowee:

(i) To the extent required, state, county and municipal transfer tax declarations; and

5. **Allocation of Closing Costs and Expenses.** Purchaser shall be responsible for all closing costs and title fees.

7. **Title Insurance.**

(a) **Title Commitment.** No later than sixty (60) days after the Effective Date, Seller shall deliver to Purchaser a commitment (the "**Commitment**") for a 1992 ALTA Owner's Policy of Title Insurance issued by Chicago Title Insurance Company (the "**Title Company**") showing title to the Land and improvements vested in Seller, subject only to: (i) the standard printed exceptions and general exceptions contained in the Commitment, (ii) general taxes not yet due and payable, (iii) matters created by, through or under Purchaser; and (iv) all matters approved or waived by Purchaser pursuant to Paragraph 7(b) below (hereinafter collectively referred to as the "**Permitted Exceptions**").

(b) **Title Approval.** Purchaser shall have a period of forty-five (45) days following receipt of the current Survey required under Paragraph 8 below, the Commitment and legible copies of the documents referred to therein as conditions or exceptions to title to the Property to review such items and to deliver to Seller a notice of the objections that Purchaser may have to anything contained in or set forth in or disclosed by the Survey or the Commitment ("**Unpermitted Exceptions**"). Any exception to which Purchaser does not object shall be considered a "**Permitted Exception**." If Purchaser delivers notice of any Unpermitted Exceptions to Seller, Seller may within fifteen (15) days after the effective date of the notice of Purchaser's Unpermitted Exceptions eliminate or satisfy the Unpermitted Exceptions to the satisfaction of Purchaser. If Seller is unable or unwilling to so correct the Unpermitted Exceptions, then Purchaser shall have the right, at its election but as its sole and exclusive remedy, to (a) waive the Unpermitted Exceptions and accept title to the Property subject to such Unpermitted Exceptions (in which event such exceptions shall be deemed a "Permitted Exception"), or (b) terminate this Agreement. In the event that on or before the end of the said 15-day period, Purchaser has not waived all of the Unpermitted Exceptions that have not been eliminated or satisfied by Seller, then Purchaser shall be deemed to have elected to terminate this Agreement. In the event Purchaser elects or is deemed to terminate this Agreement, neither party hereto shall have any further obligation or liability under this Agreement, except as otherwise provided to the contrary in this Agreement.

(c) **Title Policy.** As of the Closing Date, Seller shall cause the Title Company to issue to Purchaser its 1992 ALTA Owner's Policy of Title Insurance or irrevocable commitment to issue same (the "**Title Policy**") covering the Property in the amount of the Purchase Price, subject only to the Permitted Exceptions. Any endorsement requirements requested by Purchaser shall be paid for solely by Purchaser.

8. **ALTA Survey.** Purchaser shall be responsible for obtaining a current ALTA survey of the Property (the "**Existing Survey**").

9. **Purchaser's Contingencies.**

(a) **Information and Documentation.** Seller shall make available to Purchaser within ten (10) days after the Effective Date for Purchaser's review the information pertaining to the Property which is in Seller's possession or control including, but not limited to title insurance policies, leases, environmental reports, engineering reports, books and records, plans and related documents and correspondence (collectively the "**Property Information**"). The Property Information being made available by Seller to Purchaser is subject to the following:

(i) By making the Property Information available to Purchaser, Seller represents that, to its knowledge, such information is accurate and is not false or materially incomplete;

(ii) In the event Purchaser does not acquire the Property pursuant to the terms of this Agreement, Purchaser will promptly return to Seller any of the Property Information which may have been delivered to Purchaser.

(b) **Due Diligence Period.** Purchaser shall have a period commencing on the Effective Date of this Agreement through and including ninety (90) calendar days (the "**Due Diligence Period**") within which to determine the feasibility of acquiring the Property. If, in Purchaser's sole discretion, Purchaser is not satisfied with the feasibility of acquiring the Property, Purchaser shall have the right to terminate this Agreement by written notice to Seller no later than 5:00 p.m. C.S.T. on the 180th day after the Effective Date. Additionally, Purchaser shall have Three hundred (300) days, commencing on the Effective Date (the

"Governmental Approval Period"), to receive all required governmental approvals related to Purchaser's intended use of the Property. If Purchaser is unable to receive such governmental approvals during this time, Purchaser shall have the right to terminate this Agreement by written notice to Seller no later than 5:00 p.m. C.S.T. of the 300th day following the Effective Date. If Purchaser fails to deliver a timely written termination notice, then Purchaser's right to terminate this Agreement pursuant to this Section 9(b) shall be deemed waived.

(c) **Additional Contingencies.** This Agreement is further contingent on Purchaser's ability to enter in an acceptable agreement within thirty (30) days of the Effective Date to purchase the properties located at 401 S. Main Street, Lombard, Illinois (PIN 06-08-306-001) and the 425 S. Main Street, Lombard, Illinois (PIN 06-08-306-003).

10. **Inspection.** During the Due Diligence Period, Purchaser shall have the right and opportunity to inspect the physical condition of the Property during normal business hours and upon at least one (1) business day prior notice and, at the election of Seller, accompanied by a representative of Seller, subject to the following:

- (a) Purchaser's inspection shall not cause any irreparable injury to the Property;
- (b) Purchaser, at its sole cost and expense, shall promptly repair any damage to the Property caused by its inspections and/or testing;
- (c) Purchaser shall pay all costs and expenses incurred in connection with its inspection and/or testing; and
- (d) Purchaser shall indemnify, defend and hold Seller harmless from and against any and all loss, cost, injury, damage, liability or expense, including, without limitation, reasonable attorneys' fees and court costs, and liability of any kind arising out of or in connection with Purchaser's activities on the Property, directly or indirectly, including, without limitation, the acts and omissions of Purchaser's agents, employees, architects, engineers and other personnel.

Notwithstanding anything to the contrary contained in this Agreement, the terms, provisions, conditions and indemnifications of this Paragraph 10 shall survive Closing and the delivery of the Deed or the termination of this Agreement.

11. **Representations.**

(a) **Representations of Seller.** In order to induce Purchaser to enter into this Agreement, Seller, to the best of its knowledge, represents to Purchaser as follows:

- (i) Seller has received no notices of any violations of any laws, ordinances or regulations applicable to the Property which have not been cured.
- (ii) This Agreement has been, and all the documents to be delivered by Seller to Purchaser at Closing will be, duly authorized, executed and delivered by Seller, are or will be legal, valid and binding obligations of Seller, will be sufficient at Closing to convey good and marketable title to Purchaser, are or will be at Closing enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Seller is a party or by which the Property is bound.
- (iii) There are no actions, suits, or proceedings pending or, to Seller's knowledge; threatened against or relating to Seller or the Property in any court or before any administrative agency. Seller represents that all underlying issues in this litigation have been settled. Purchaser acknowledges that it has no claim or right to any settlement proceeds.
- (iv) Seller has no actual knowledge of any adverse environmental conditions affecting the Property.

(v) **Seller's Authority.** Seller has the legal power, right and authority to enter into this Agreement, to consummate the transactions contemplated hereby and to execute and deliver all documents and instruments to be delivered by Seller hereunder.

(vi) **Requisite Action.** All requisite action has been taken or obtained by Seller in connection with the entering into this Agreement and the consummation of the transactions contemplated hereby, or shall have been taken prior to the Closing Date.

(vii) **Individual Authority.** The individual(s) executing this Agreement on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions of this Agreement.

(b) **Representations of Purchaser.** In order to induce Seller to enter into this Agreement, Purchaser represents to Seller as follows:

(i) **Purchaser's Authority.** Purchaser has the legal power, right and authority to enter into this Agreement, to consummate the transactions contemplated hereby and to execute and deliver all documents and instruments to be delivered by Purchaser hereunder.

(ii) **Requisite Action.** All requisite action has been taken or obtained by Purchaser in connection with the entering into this Agreement and the consummation of the transactions contemplated hereby, or shall have been taken prior to the Closing Date.

(iii) **Individual Authority.** The individual(s) executing this Agreement on behalf of Purchaser have the legal power, right, and actual authority to bind Purchaser to the terms and conditions of this Agreement.

12. **Casualty or Condemnation Prior to Closing.**

(a) **Casualty.** If, after execution of this Agreement but prior to the Closing Date, a material part (as defined in this Paragraph 12(a)) of the Property is destroyed or damaged by fire or other casualty, Seller will promptly notify Purchaser of such fact, and Purchaser will have the right to terminate this Agreement by giving notice to the other not later than ten (10) days after notice from Seller to Purchaser. For the purposes hereof, a "material part" of the Property will mean a part of the Property which will cost in excess of ten (10%) percent of the Purchase Price to repair.

(b) **Condemnation.** If, prior to the Closing Date, all or any significant portion (as defined in this Paragraph 12(b)) of the Property is taken by eminent domain (or is the subject of a pending taking which has not yet been consummated), Seller will notify Purchaser of such fact promptly after obtaining knowledge thereof and Purchaser will have the right to terminate this Agreement by giving notice to the other not later than ten (10) days after the giving of Seller's notice. For the purposes hereof, a "significant portion" of the Property will mean such portion of the Property which has a value (based on the aggregate of the cost of restoration and the diminution in the value of the Property after restoration) in excess of ten (10%) percent of the Purchase Price.

13. **Covenants.** Seller agrees that it:

(a) shall not, without first obtaining the written consent of Purchaser, enter into any contracts or agreements pertaining to the Property which would survive the Closing Date and be binding upon Purchaser;

(b) shall operate, maintain and manage the Property in its present manner; and

(c) shall maintain in good standing all licenses, permits, certificates and authorizations required for the Property.

14. **Default.**

(a) In the event Seller shall fail to comply with any of its obligations to be performed by Seller hereunder on or prior to the Closing Date, then Purchaser shall be entitled to elect, by written notice to Seller, as its sole and exclusive remedies hereunder to enforce specific performance of this Agreement.

15. **Possession.** Seller shall deliver possession of the Property to Purchaser on the Closing Date.

16. **Successors and Assigns.** Purchaser may not assign or transfer its rights or obligations under this Agreement without the prior written consent of Seller, the granting or denial of which consent shall not be unreasonably withheld; provided, however, that Purchaser shall have the right to assign this Agreement without the consent of Seller to any entity affiliated with Purchaser subject to the following: (i) notice of such assignment is delivered to Seller and (ii) the Purchaser shall not be released from any liability under this Agreement as a result of any such assignment. No transfer or assignment by Purchaser in violation of the provisions hereof shall be valid or enforceable. Subject to the foregoing, this Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the parties.

17. **Notices.** All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by email.

Seller:

Email: _____

With copies to:

Attorney _____

Email: _____

Purchaser:

Helen M. Plum Memorial Library
110 W. Maple Street
Lombard, Illinois 60148
Attention: Barb Kruser, Executive Director
Email: bkruser@helenplum.org

With a copy to:

Howard A. Metz
Robbins, Schwartz
55 West Monroe Street, Suite 800
Chicago, Illinois 60603
Email: hmetz@robbins-schwartz.com

Notice of change of address shall be given by written notice in the manner detailed in this Paragraph 18.

18. **Miscellaneous.**

(a) This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matters, if any, there being no other oral or written promises, conditions, representations, understandings, warranties or terms of any kind as conditions or inducements to the execution hereof and none have been relied upon by either party.

(b) Time is of the essence of this Agreement.

(c) Paragraph headings shall not be used in construing this Agreement.

(d) Except as herein expressly provided, no waiver by a party of any breach of this Agreement by the other party shall be deemed to be a waiver of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature), and no acceptance of payment or performance by a party after any breach by the other party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other party whether or not the first party knows of such breach at the time it accepts such payment or performance.

(e) No failure or delay by a party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or as a modification of this Agreement or shall prevent the exercise of any right by the first party while the other party continues to be so in default.

(f) Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder may not be unreasonably withheld.

(g) This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois.

(h) No agreement, amendment, modification, understanding or waiver of or with respect to this Agreement or any term, provision, covenant or condition hereof, nor any approval or consent given under or with respect to this Agreement, shall be effective for any purpose unless contained in a writing signed by the party against which such agreement, amendment, modification, understanding, waiver, approval or consent is asserted.

(i) If the final day of any period or any date of performance under this Agreement falls on a Saturday, Sunday or legal holiday, then the final day of the period or the date of such performance shall be extended to the next business day.

(j) The parties each agree to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action before or after the Closing as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

(k) The effective date of this Agreement (the "Effective Date") shall be the latter of the respective dates set forth next to the signatures of Seller and Purchaser contained below.

(l) In the event of the bringing of any action or suit by a party hereto against another party hereunder by reason of any breach of any of the covenants, agreements or provisions on the part of the other party arising out of this Agreement, then in that event the prevailing party as determined by a court of competent jurisdiction shall be entitled to have and recover of and from the other party all costs and expenses of the action or suit, including actual attorneys' fees, accounting and engineering fees, and any other professional fees resulting therefrom.

(m) Purchaser and Seller each warrant and represent to the other that neither has engaged or dealt with any real estate agent or broker in connection with the transaction contemplated by this Contract other than Wesland Partners, Inc. ("Buyer's Broker"). Broker shall be paid pursuant to a separate agreement with Purchaser. Each party shall indemnify and hold the other party harmless from all claims of any other real estate agent or broker claiming by, through or under the indemnifying party and such indemnification obligations shall survive the termination of this Contract.

(n) Seller shall have a period of five (5) business days following the date of Seller's execution of this Agreement for Seller's attorney to review and approve this Agreement. If during that time Seller and Purchaser are not able to reach acceptable terms, this Agreement shall become null and void.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

SELLER: RBW ENTERPRISES, A ^{INC.}~~SOLE PROPRIETORSHIP~~

619 OEFFLING DRIVE
MC HENRY, IL 60051

By: RBW ENTERPRISES, INC.
Name: Shirley Bertasi
Title: President
Date: 06/09/2020

PURCHASER: BOARD OF TRUSTEES OF THE HELEN PLUM
MEMORIAL LIBRARY

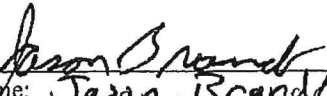
By: 
Name: Jason Brandt
Title: President
Date: 6/8/2020

EXHIBIT A

LEGAL DESCRIPTION

THE NORTH 15 FEET OF THE SOUTH 50 FEET OF LOT 2 OF WILLARD HART'S RESUBDIVISION OF THAT PART OF LOT 5 IN THE PLAT OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE NORTH LINE OF THE MORNINGSIDE SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 1, 1908 AS DOCUMENT 93664, IN DU PAGE COUNTY, ILLINOIS, LESS THE PARCEL PREVIOUSLY DEEDED OUT AND KNOWN AS THE NORTH 15 FEET OF THE SOUTH 50 FEET OF LOT 2 (EXCEPT THE WEST 230 FEET, AS MEASURED ON THE MOST SOUTHERLY NORTH LINE OF SAID LOT 2 AND ALSO EXCEPT THE SOUTH 35 FEET) IN WILLARD HART'S RESUBDIVISION OF THAT PART OF LOT 5 IN THE PLAT OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF MORNINGSIDE SUBDIVISION, ACCORDING TO THE PLAT OF SAID WILLIAM HART'S RESUBDIVISION RECORDED DECEMBER 5, 1960 AS DOCUMENT 989424 IN DU PAGE COUNTY, ILLINOIS

Commonly Known As: Fifteen Foot Easement

Permanent Index Number: 06-08-306-047

EXHIBIT B

PERSONAL PROPERTY