RESOLUTION 2019-131

AUTHORIZING THE SALE OF REAL PROPERTY LOCATED AT 850 N. 1ST STREET, DEKALB, ILLINOIS (PIN: 08-14-329-021) IN THE AMOUNT OF $800.00.

WHEREAS, the City of DeKalb is a home rule municipality with the power and authority conferred upon it by virtue of the Illinois Constitution and Illinois Municipal Code; and

WHEREAS, the City is the owner of certain real property located at 850 N. 1st Street, DeKalb Illinois ("the Property"), Parcel Identification Number (PIN) 08-14-329-021, which property is legally described as follows:

LOT 1 OF RIVERVIEW PHASE 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE 3RD P.M., ACCORDING TO THE PLAT THEREOF RECORDED 11/16/1993 IN BOOK "Y" OF PLATS, PAGE 3, AS DOC. #93016508, ALL SITUATED IN THE CITY OF DEKALB, SITUATED IN THE COUNTY OF DEKALB IN THE STATE OF ILLINOIS.

WHEREAS, the City Council has determined it is advantageous to offer such property for sale; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF DEKALB, ILLINOIS;

SECTION 1: The City Council hereby authorizes and directs that the Property be sold, by a 3/4 (three-fourths) supermajority vote.

1. The City hereby accepts the offer to purchase said property from Carlson Oak LLC (Robert Carlson) in the amount of $800.00.

2. The City shall utilize a title insurance office selected by the City and shall utilize the standard rate card from such insurer. All costs of closing, inclusive of buyer’s and seller’s customary closing charges, shall be payable by bidder and shall be in addition to the base sum bid. Closing shall occur within a reasonable time after approval, and the costs outlined above shall be payable by the successful bidder at closing.

3. The Mayor is authorized and directed to execute a deed for the sale of the property, authorizing its conveyance, in form and content acceptable to him. The City Attorney is authorized and directed to execute closing statements and all other documentation required for completion of the transaction and for conveyance of the Property.

SECTION 2: That the City Clerk of the City of DeKalb, Illinois be authorized and directed to attest the Mayor’s signature and shall be effective thereupon.
PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 26th day of August 2019 and approved by me as Mayor on the same day. Passed by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Fagan, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:

LYNNA A. FAZEKAS, City Clerk

JERRY SMITH, Mayor
1. THE PARTIES:
Buyer(s): Carlson Oak LLC

2. THE REAL ESTATE: For the purposes of this Contract, Real Estate shall be defined to include the real property and all improvements thereon. Seller agrees to convey to Buyer, to Buyer's designated grantee, the following described real estate situated in DeKalb County, Illinois known as

3. PURCHASE PRICE: $800,000

4. FINANCING CONTINGENCY: A. This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment including satisfactory appraisal (except for matters of title, survey and necessary inspections) on or before _________. For (check one) _ Conventional, FHA, _ VA, _ Balloon, _ Commercial mortgage loan of ________ with an initial (check one) _ fixed rate, _ adjustable rate of interest not to exceed ______ percent, amortized over ______ years, and with Buyer's Closing points not to exceed ______ percent, if applicable.

   Seller shall pay up to $________ toward Buyer's loan expenses Buyer shall make written loan application and shall supply evidence of loan application and prequalification within five (5) calendar days after date of acceptance of this Contract. Failure to do so shall constitute default of the Contract. If this contingency cannot be carried out, this Offer shall become void and all money paid or obligations given by Buyer(s) shall be returned to Buyer(s).

   B. Enter into a Contract for the sale of property in which Buyer now has an interest, located at

   C. Review the following documents to be furnished by Seller by

      i) Copy of leases including option to renew/rental agreements/options to purchase;
      ii) List of tenants, monthly rental and security deposits;
      iii) List of personal property located on the premises to be transferred to Buyer;
      iv) Evidence that the premises are presently zoned and present use is (conforming) (non-conforming);
      v) Inspection of the premises by ________ by (Building Department) (Fire Department); 
      vi) Copies of all existing service contract agreements.
This Contract shall be void unless Seller provides such information and Buyer gives written notice by ___ - 20 ___ that the information furnished is acceptable to Buyer.

D. Receive from Seller by ___ - 20 ___ a written environmental assessment report at (Seller's) (Buyer's) expense submitted by profession environmental engineers or consultants and this Contract shall be void unless Buyer approves such assessment report in writing by ___ - 20 ___.

SEE NOTICE REGARDING ENVIRONMENTAL LIABILITY IMMEDIATELY ABOVE SIGNATURE LINES.

5. Except as otherwise provided herein, if any contingency cannot be carried out, this Contract shall become void and earnest money shall be returned to Buyer.

6. This transaction shall be closed by ___ - 20 ___ and Seller shall deliver possession at time of closing.

7. Seller shall deliver possession at time of closing, subject to rights of tenants, if any. In the event Buyer agrees to Seller occupying the premises after closing, Seller shall pay a sum equal to 33% of the sale price per day as an occupancy charge.

8. All prorations including rents, general taxes, utilities, water, fuel oil, sanitary fees, any applicable association fees, and any annual association assessments, shall be made as of possession with annual association assessments based on the latest available information. All tax prorations shall be based on 105% of the previous year's actual tax bill. All tax prorations shall be final as of closing.

9. All special assessments confirmed by a court prior to closing shall be paid by Seller at time of closing.

10. The earnest money shall be held in escrow by for the mutual benefit of the parties and shall be disbursed according to the terms of this Contract. In the event either party submits a written request to Escrowee for disbursement of the escrowed funds other than for purposes of closing, Escrowee shall provide a 30-day written notice to the other party of the proposed distribution, at the party's address shown on this Contract or such other address last provided to Escrowee. In the event such other party fails to object in writing to the proposed distribution within 30 days of mailing of the notice, Escrowee shall disburse the escrowed funds accordingly; otherwise the funds shall continue to be held in escrow pending joint direction of the parties or an order of court of competent jurisdiction.

11. Seller warrants that there are no rented fixtures or equipment unless stated herein:

- TV Antenna
- Refrigerator
- Oven/Range/Stove
- Microwave
- Dishwasher
- Garbage disposal
- Trash compactor
- All window treatments, shutters and hardware
- Water softener (owned)
- Sump Pump
- All carpeting excluding area rugs
- Built-in or attached shelving
- Smoke detectors
- Central Air Conditioner
- Window Air Conditioner
- Electronic Air Filter
- Central Humidifier
- Ceiling fan(s)
- Outdoor shed
- Carbon Monoxide Detector(s)
- Electronic Garage Door(s)
- Transmitter(s)
- Fireplace screen(s)
- Fireplace gas log(s)
- Central Vac & Accessories
- Existing storm & screens
- Security System
- Intercom

12. Seller warrants that all mechanical equipment, heating and air conditioning equipment, water heater, water softener, well, septic, plumbing, fire sprinkler, lawn sprinkler and electrical systems are in NORMAL OPERATING CONDITION AS OF DATE OF POSSESSION. Buyer shall give written notice of the existence of any breach of warranty existing at time of possession within 21 days after possession, provided Buyer shall have nine (9) months to give written notice of any breach of warranty existing as of date of possession in seasonal equipment (air conditioning/heatng/lawn sprinkling) or the septic system. Failure to give notice as specified renders the warranty contained herein.

13. If the real estate is served by a well or septic system, Seller shall provide, at Seller's expense, an evaluation of the well water and septic system by the DeKalb County Department of Health or an Illinois licensed Environmental Health Practitioner showing that the well water is bacteriologically safe and the nitrate level is within standards approved by the State of Illinois and that the septic system is in normal operating condition and without observable defects. If Seller is unable to provide a satisfactory evaluation and is unwilling to pay the cost of remediating any defect, then this Contract shall be voidable at the option of Buyer and all earnest money shall then be refunded to Buyer.

14. Buyer shall have the right to inspect the premises within 48 hours prior to closing to determine that premises are in same condition as date of acceptance of Contract, ordinary wear and tear excepted.

15. Seller warrants that Seller has not conducted, authorized or permitted the generation, transportation, storage, treatment or disposal of or from the premises of any hazardous substance as defined by the Federal Emergency Planning and Community Right to Know Act of 1986. This warranty is specifically intended to survive the closing of this transaction.

16. This Contract may be subject to the provisions of the Illinois Responsible Property Transfer Act, an Act regulating the transfer of real property on which hazardous chemicals are or have been stored, manufactured, or used as defined and required to be reported under Section 312 of the Federal Emergency Planning and Community Right to Know Act of 1986 or containing underground storage tanks requiring notification under Section 8002 of the Solid Waste Disposal Act. The parties hereto agree to comply with the notice and recording requirements of such Act. In the event Seller has not previously provided Buyer a written Disclosure Statement pursuant to such Act, Seller agrees to provide Buyer at closing with an affidavit stating that to Seller's knowledge, the premises are not subject to the Disclosure Statement requirements of the Act.

17. (Buyer/Buyer) shall at his/her expense furnish a certified boundary survey prepared by a licensed Illinois land surveyor disclosing the location of surface improvements including, but not limited to, buildings, parking lots and fences, which survey shall demonstrate the absence of any encroachments;

Initials

Property Address: [illegible]
16. Seller shall furnish a current title insurance commitment in the amount of the purchase price, to Buyer prior to closing, and a final policy thereafter, at Seller's expense, showing merchantable title subject only to the following permitted exceptions: a) all taxes and special assessments confirmed prior to closing; b) building and building lines, use and occupancy restrictions, conditions and covenants of record; c) zoning laws and ordinances; d) easements for the use of public utilities; e) roads and highways; f) drainage ditches, feeders and laterals. None of the foregoing exceptions shall be considered permitted exceptions if they are violated by the existing improvements or present use of the premises or if they materially restrict the reasonable use of the property.
19. If Seller cannot deliver merchantable title to Buyer at closing subject only to the permitted exceptions this Contract, at Buyer's option, shall be void and earnest money shall be returned to Buyer or Buyer may elect to close and deduct from the purchase price a definite and ascertainable amount required to satisfy and release any non-permitted exceptions, and in such case Seller shall convey the premises to Buyer.
20. If prior to delivery of deed or agreement for deed the improvements on the premises shall be destroyed or materially damaged by fire or other casualty, Buyer shall have the option of declaring this Contract null and void and receiving a refund of the earnest money paid, or of accepting the premises as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to Buyer.
21. Should Buyer fail to perform this Contract promptly at the time in the manner herein specified, the earnest money shall, at the option of Seller be forfeited by Buyer as liquidated damages, and this Contract shall become null and void, and Seller shall then have the right to possession of the premises. Disbursement of the earnest money after forfeiture shall be governed by applicable Illinois License Law or such other written direction as the Buyer and Seller may have given the holder of the earnest money. Time is of essence of this Contract, and of all the terms and conditions hereof. In the event Seller does not accept forfeiture of earnest money, Seller shall be entitled to exercise all other legal remedies available to Seller under Illinois law other than recovery of money damages.
22. At closing Seller shall convey merchantable title to the property subject to permitted exceptions, to Buyer or whomever Buyer may direct by stamped recordable warranty deed or such other appropriate deed or agreement for deed as required. At the same time, the remainder of the purchase price or any further part of it then due shall be paid and all documents relative to the transaction shall be signed and delivered.
23. Seller shall surrender possession of the premises in broom-clean condition and free of debris.
24. Any real estate commission to be paid by Seller shall be paid at closing in accordance with the conditions of the Listing Agreement unless otherwise agreed, but if the sale is not completed and the earnest money forfeited, such earnest money shall be first applied to the payment of expenses incurred for Seller by Seller's broker and the balance, if any, shall be divided equally between Seller and broker.
25. The parties agree to comply with the following federal or state acts when applicable:
B. Illinois Real Estate Transfer Tax Act with Seller to pay all transfer taxes due at closing.
26. For purposes of execution of this Contract and providing subsequent notices and contingency removals hereof, any signed document transmitted by FAX machine shall be treated as an original document.
27. This document represents the entire agreement and shall be binding upon the parties, their heirs, successors and assigns.
28. RIGHT TO CONSULT WITH ATTORNEY: Within eight (8) calendar days of the Date of Contract (including the Date of Contract) each Party has the right to consult with an attorney and through said attorney, by written notice to the other Party or their attorney, to propose revisions to this Contract (other than the purchase price, closing and possession dates) and to agree upon any such revisions. A copy of any such revisions shall be provided to all parties and all brokers. If parties have not agreed in writing to such revisions within eight (8) calendar days of the Date of Contract (including the Date of Contract), then this Contract shall terminate and the earnest money shall be refunded to Buyer. FAILURE TO PROPOSE ANY WRITTEN REVISIONS WITHIN THE TIME SPECIFIED ABOVE SHALL BE DEEMED A WAIVER OF THESE PROVISIONS AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

OPTIONAL STANDARD CLAUSES

(Identify applicable clauses and initial, complete, and make applicable deletions there to)

A. Cancellation of Prior Contract. This Contract is subject to the cancellation of Seller's prior Contract on or before _______.

B. Seller Inspection Costs. This Contract is subject to (pest) (radon) (well-mechanical) (septic-mechanical) (roof) (heating) (air-conditioning) (mechanical systems) (structural) (swimming pool) inspection and Buyer's approval at Seller's expense on or before _______. Buyer shall serve written notice upon Seller of any defects disclosed by the inspection which are unacceptable to Buyer, together with a copy of the report(s) on or before _______. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If within five (5) business days after receipt of such notice and report(s), an agreement cannot be reached by the Parties, then either Party may terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER ON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

C. Buyer Inspection Costs. This Contract is subject to (pest) (radon) (well-mechanical) (septic-mechanical) (roof) (heating) (air-conditioning) (mechanical systems) (structural) (swimming pool) inspection and Buyer's approval, at Buyer's expense on or before _______. Buyer shall serve written notice upon Seller of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the report(s) on or before _______. IF WRITTEN NOTICE IS NOT SERVED WITHIN

Property Address: 15th St
THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If within five (5) business days after receipt of such notice and report(s), an agreement cannot be reached by the Parties, then either Party may terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

D. Repair or Replacement. This Contract is subject to Seller's (repair) (replacement) of ____________________________ to (normal operating condition) (in a workmanlike manner) at Seller's expense prior to closing.

E. As Is. Buyer accepts the premises in "AS IS" condition as of date of Contract and waives the provisions of Paragraph 12 hereof. (DELETE PARAGRAPHS 12 AND INITIAL DELETION -DOES NOT AFFECT DISCLOSURE REQUIREMENTS).

F. Tax-Deferred Exchange. The parties agree to cooperate in the completion of a tax-deferred exchange in accordance with the applicable provisions of the Internal Revenue Code provided, however, that no party shall be required to accept conveyance of and re-convey other premises unless specifically agreed to in writing by them. A party's rights under this Contract, however, may be assigned to a qualified third party escrowee to accomplish a "Starker" exchange.

G. Flood Certification. This Contract is subject to Buyer obtaining on or before ___________ 20__ a guaranteed determination that the premises are not located in a FEMA designated special flood hazard area or this Contract shall be void.

H. Attached Addendum: The DeKalb Area Association of REALTORS® has another form available for a particular transaction. Parties acknowledge (1) they have been advised of the availability of said form. (2) they understand that the REALTORS® involved in this transaction are not licensed attorneys, cannot advise as to which, if any, forms or addendum to include, and do not furnish legal advice or counsel, (3) Buyer and Seller have the right to consult with an attorney, as provided in Paragraph 28, and (4) Parties have determined to make the following addendum a part of this contract: ____________________________ Vacant Land Addendum.

***NOTICE REGARDING ENVIRONMENTAL LIABILITY***

BECAUSE OF THE RISK OF SUBSTANTIAL LIABILITIES RESULTING FROM THE OWNERSHIP OF PARCELS OF COMMERCIAL OR INDUSTRIAL REAL ESTATE THAT MAY BE AFFECTED BY ENVIRONMENTAL DEFECTS OR OTHERWISE SUBJECT TO FEDERAL AND/OR STATE ENVIRONMENTAL REGULATIONS. SELLERS AND BUYERS ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS PRIOR TO EXECUTING A CONTRACT FOR PURCHASE AND SALE, REGARDING SUCH LIABILITY RISKS AND REGARDING ADDITIONAL CONTRACT LANGUAGE ADDRESSING THE ASSESSMENT OF ENVIRONMENTAL LIABILITY RISKS.

NOTICE TO PARTIES

BY SIGNING OF THIS CONTRACT, YOU ARE ENTERING INTO A BINDING LEGAL AGREEMENT. ANY REPRESENTATION UPON WHICH YOU RELY SHOULD BE INCLUDED IN THIS AGREEMENT. NO ORAL REPRESENTATION WILL BE BINDING UPON OR AN OBLIGATION OF THE SELLER, BUYER, REAL ESTATE BROKER OR AGENT.

Dated this 16th day of August 2019 and to be accepted on or before August 20__ 2019

(Accepted) This ___ day of _______________ (Rejected) This ___ day of _______________

(Countered) This ___ day of __________________ To be accepted on or before ______________

(Signed) This ___ day of __________________ To be accepted on or before ______________

(SELLER) ______________________________ (BUYER) ______________________________

CONFIRMATION OF CONSENT TO DUAL AGENCY

The undersigned confirm that they have previously consented to Paul Miller (Licensee), acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

SELLER INITIALS: ___________________________ BUYER INITIALS: ______________

The undersigned acknowledges receipt of the earnest money (Cash/Check/Note) ESCROWEE

RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES

If applicable, prior to signing this contract, Buyer (check one) (check one) has has not received a completed Illinois Residential Real Property Disclosure Report; (check one) has has not received the EPA pamphlet Protect Your Family From Lead in Your Home; (check one) has has not received a Lead-Based Paint Disclosure.

Initials ______________________________ Property Address: N. 1st St.
ROBERT W. CARLSON  
DE KALB, IL  60115  

PAY TO  
THE ORDER OF  
American Title  
FIVE HUNDRED AND 500 DOLLARS  

CASTLE BANK  

CASTLE BANK  

★  A deposit at the checking costs  
MEMO  

2/16/19  

1135  

$500.00  

Signature  

remaining $300 pd. to  

Adolph Miller/Paul on 9/4/19.
QUIT CLAIM DEED
Illinois Statutory

MAIL TO:
Carlson Oak, LLC
3 Wedgewood Cove
DeKalb, IL 60115

SEND SUBSEQUENT TAX BILLS TO:
Carlson Oak, LLC
3 Wedgewood Cove
DeKalb, IL 60115

THE GRANTOR, CITY OF DEKALB, an Illinois home rule municipal corporation, with its office located at 200 South Fourth Street, City of DeKalb, County of DeKalb and State of Illinois, given under the hand of the Mayor of the City of DeKalb, for and in consideration of Eight Hundred Dollars and Zero Cents ($800.00) and all applicable closing and recording costs, fees, and taxes, the receipt of which is hereby acknowledged, CONVEYS and QUIT CLAIMS to the GRANTEE, CARLSON OAK, LLC, an Illinois limited liability company, with its office located at 3 Wedgewood Cove, City of DeKalb, County of DeKalb and State of Illinois, all interest in the following described Real Estate situated in the County of DeKalb and in the State of Illinois, to-wit:

LOT 1 OF RIVERVIEW PHASE 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE 3RD P.M., ACCORDING TO THE PLAT THEREOF RECORDED 11/16/1993 IN BOOK "Y" OF PLATS, PAGE 3, AS DOC. #93016503, ALL SITUATED IN THE CITY OF DEKALB, SITUATED IN THE COUNTY OF DEKALB IN THE STATE OF ILLINOIS.

Commonly known as: 850 North 1st Street
Permanent Index Number: 08-14-329-02

subject to any and all public utility easements, public service facilities, City water and sewer facilities and/or any other easements or property rights or interests burdening the property, as well as a construction and utility easement for the northern most fifty (50) feet as measured from the abutting eastern right-of-way line of North First Street, to permit the installation, maintenance, and monitoring of utilities for the public benefit including, but not limited to, water, sanitary sewer, storm sewer, electric transmission, natural gas transmission, and telecommunications, and the entrance and disturbance for the construction and maintenance of transportation infrastructure, including, but not limited to, the subsurface placement of structural support elements and surface treatments for slope stabilization and erosion control, in perpetuity, for the benefit of the City of DeKalb, and hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

This deed is exempt from transfer taxes pursuant to 35 ILCS 200/31-45(b).

DATED the 3rd day of September, 2019.

[Signature]
Jerry Smith, Mayor of the City of DeKalb

Page 1 of 2
STATE OF ILLINOIS  
COUNTY OF DEKALB  

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the City of DeKalb, under the hand of the Mayor of the City of DeKalb, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 3rd day of August, 2019.

[Signature]

Notary Public

[Seal]

RUTH A SCOTT
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires July 24, 2022

Page 2 of 2
PTAX-203
Illinois Real Estate Transfer Declaration

Please read the instructions before completing this form.
This form can be completed electronically at tax.illinois.gov/reltd.

Step 1: Identify the property and sale information.
1 850 North First Street
   (Street address of property or 911 address, if available)
   DeKalb, Illinois 60115
   ZIP
   City or village
   DeKalb
   County:
   DeKalb
   Township:
   T
   2 Write the total number of parcels to be transferred.
   3 Write the parcel identifying numbers and lot sizes or acreage.

   Property index number (PIN) Lot size or acreage
   a 08-14-329-021
   b
   c
   d

   Write additional property index numbers, lot sizes or acreage in

   Step 3.

   4 Date of instrument: ____________________________
   5 Type of instrument (Mark with an "X"): Warranty deed 
   a Quit claim deed b Executor deed c Trustee deed
   d Beneficial Interest e Other (specify):

   6 Yes __ No Will the property be the buyer's principal residence?
   7 Yes __ No Was the property advertised for sale?
   (I.e., media, sign, newspaper, realtor)

   8 Identify the property's current and intended primary use.
   Current Intended
   (Mark only one item per column with an "X")
   a Land/lot only
   b Residence (single-family, condominium, townhome, or duplex)
   c Mobile home residence
   d Apartment building (6 units or less) No. of units:
   e Apartment building (over 6 units) No. of units:
   f Office
   g Retail establishment
   h Commercial building (specify):
   i Industrial building
   j Farm
   k Other (specify):

Step 2: Calculate the amount of transfer tax due.

Note: Round Lines 11 through 18 to the nearest whole dollar. If the amount on Line 11 is over $1 million and the property's current use on Line 8 above is marked "e," "f," "g," "h," "i," or "k," complete Form PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A. If you are recording a beneficial interest transfer, do not complete this step. Complete Form PTAX-203-B, Illinois Real Estate Transfer Declaration Supplemental Form B.

11 Full actual consideration
12a Amount of personal property included in the purchase
12b Was the value of a mobile home included on Line 12a?
13 Subtract Line 12a from Line 11. This is the net consideration for real property.
14 Amount for other real property transferred to the seller (in a simultaneous exchange) as part of the full actual consideration on Line 11
15 Outstanding mortgage amount to which the transferred real property remains subject
16 If this transfer is exempt, use an "X" to identify the provision.
17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax.
18 Divide Line 17 by 600. Round the result to the nearest whole number (e.g., 61,002 rounds to 62).
19 Illinois tax stamp — multiply Line 18 by 0.50.
20 County tax stamps — multiply Line 18 by 0.25.
21 Add Lines 19 and 20. This is the total amount of transfer tax due.

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PTAX-203 (R-10/10)
Step 3: Write the legal description from the deed. Write, type (minimum 10-point font required), or attach the legal description from the deed. If you prefer, submit an 8 1/2" x 11" copy of the extended legal description with this form. You may also use the space below to write additional property index numbers, lots sizes or acreage from Step 1, Line 3.

See attachment

Step 4: Complete the requested Information.

The buyer and seller (or their agents) hereby verify that to the best of their knowledge and belief, the full actual consideration and facts stated in this declaration are true and correct. If this transaction involves any real estate located in Cook County, the buyer and seller (or their agents) hereby verify that to the best of their knowledge, the name of the buyer shown on the deed or assignment of beneficial interest in a trust fund is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois. Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class B misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses. Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

**Seller Information (Please print.)**

<table>
<thead>
<tr>
<th>City of DeKalb</th>
<th>Seller's trust number (if applicable - not an SSN or FEIN)</th>
</tr>
</thead>
<tbody>
<tr>
<td>200 S. 4th Street, DeKalb IL 60115</td>
<td>(815) 748-2090</td>
</tr>
</tbody>
</table>

**Buyer Information (Please print.)**

<table>
<thead>
<tr>
<th>Carlson Oak, LLC</th>
<th>Buyer's trust number (if applicable - not an SSN or FEIN)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Wedgewood Cove, DeKalb IL 60115</td>
<td></td>
</tr>
</tbody>
</table>

**Preparer Information (Please print.)**

<table>
<thead>
<tr>
<th>Rosenthal, Murphy, Colwell, Donahue</th>
<th>Preparer's file number (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 N. LaSalle St., Ste. 1624, Chicago IL 60602</td>
<td>(312) 541-1078</td>
</tr>
</tbody>
</table>

Identify any required documents submitted with this form. (Mark with an ‘X’)

- [X] Extended legal description
- Form PTAX-203-A
- Itemized list of personal property
- Form PTAX-203-B

**To be completed by the Chief County Assessment Officer**

1. County Township Class Cook-Minor Code 1 Code 2
2. Board of Review’s final assessed value for the assessment year prior to the year of sale.
   - Land
   - Buildings
   - Total

<table>
<thead>
<tr>
<th>Illinois Department of Revenue Use</th>
<th>Tab number</th>
</tr>
</thead>
</table>

Page 2 of 4

PTAX-203 (R-10/10)
LOT 1 OF RIVERVIEW PHASE 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE 3RD P.M., ACCORDING TO THE PLAT THEREOFRecorded 11/16/1993 in Book "Y" of Plats, Page 3, as Doc. #93016508, all situated in the City of Dekalb, situated in the County of Dekalb in the State of Illinois.

COMMONLY KNOWN AS: 850 NORTH 1ST STREET

PERMANENT INDEX NUMBER: 08-14-329-021