

RESOLUTION 2020-114

PASSED: OCTOBER 26, 2020

AUTHORIZING A REAL ESTATE PURCHASE AGREEMENT WITH CITY HALL SUITES, LLC FOR THE SALE OF REAL PROPERTY LOCATED AT 200 S. FOURTH STREET, DEKALB, ILLINOIS IN THE AMOUNT OF \$600,000 (JOHANN DEKALB SUITES).

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City is the owner in fee simple of real property located at 200 S. Fourth Street and legally described in Exhibit A attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, City Hall Suites, LLC (the "Developer") has offered to purchase the Property at the price of \$600,000.00, contingent upon the approval of this Resolution, the execution of a Real Estate Purchase Agreement in the same or substantially similar form as that attached hereto and incorporated herein as Exhibit B (the "Real Estate Purchase Agreement"), the approval and execution of a Redevelopment Agreement, and final zoning approvals for the Property; and

WHEREAS, the City's Corporate Authorities find that the sale of the Property is in the City's best interests for the protection of the public health, safety, and welfare;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF DEKALB, ILLINOIS:

SECTION 1: The recitals to this Resolution are true, material, adopted, and incorporated herein as Section 1 to this Resolution.

SECTION 2: The City's Corporate Authorities, by a $\frac{3}{4}$ vote of the Corporate Authorities then holding office, approve of the sale of the Property to Developer at a price of \$600,000.00 (Six Hundred Thousand Dollars and Zero Cents). The City's Corporate Authorities further approve the Real Estate Purchase Agreement in the same or substantially similar form as Exhibit B, and direct the Mayor to execute, and the City Clerk or Executive Assistant to attest, the Real Estate Purchase Agreement and all other documents which may be necessary to effectuate the sale of the Property.

SECTION 3: This Resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the City of DeKalb that to the extent that the terms of this resolution should be inconsistent with any non-preemptive state law, that this resolution shall supersede state law in that regard within its jurisdiction.

SECTION 4: This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 26th day of October 2020 and approved by me as Mayor on the same day. Passed by

an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:



RUTH A. SCOTT, Executive Assistant



JERRY SMITH, Mayor



EXHIBIT A
(Legal Description of the Property)

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

**EXHIBIT B
(REAL ESTATE PURCHASE AGREEMENT)**

**REAL ESTATE PURCHASE AGREEMENT
(200 S. Fourth Street, DeKalb, Illinois)**

This Agreement (the "Agreement"), by and between the City of DeKalb (the "City" or "Seller"), an Illinois home rule municipal corporation, and City Hall Suites, LLC, an Illinois limited liability company (the "Buyer"), collectively referred to as the Parties, and in consideration of the covenants set forth herein, the Parties hereby agree as follows:

RECITALS

WHEREAS, the City is a home rule unit of local government pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City is the owner in fee simple of real property located at 200 S. 4th Street, which is legally described in Exhibit A attached hereto and incorporated herein (the "Property"); and

WHEREAS, the City desires to sell the Property to Buyer upon and subject to all of the terms, provisions, and conditions set forth in this Agreement; and

WHEREAS, the City's Corporate Authorities find that the sale of the Property is in the public interest and promotes the public health, safety, and welfare; and

NOW, THEREFORE, in consideration of and in reliance upon the above Recitals, which are incorporated in and made a part of this Agreement, and in consideration of the mutual covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Property to be sold. The City agrees to convey the Property to the Buyer for the price of \$600,000.00 (Six Hundred Thousand Dollars and Zero Cents).

2. Earnest Money. By no later than October 30, 2020, Buyer shall deposit money in the amount of \$50,000.00 (Fifty Thousand Dollars and Zero Cents), made out to and held by the City, and credited, without interest, to the Buyer at closing, provided that the City shall return the entire sum deposited to the Buyer if the City's Corporate Authorities fail to approve this Agreement, the Buyer's petition for zoning approvals related to the Property, and the Redevelopment Agreement for the Property.

3. Possession. At closing, the City shall deliver possession of the Property to the Buyer.

4. Deed. The City agrees to convey the Property to the Buyer by a good and sufficient recordable special warranty deed, subject only to covenants, conditions, restrictions and easements apparent or of record and to all applicable zoning laws and ordinances.

5. Evidence of title.

A. The Buyer shall be responsible for ordering and paying, at its sole cost and expense, a Commitment for Title Insurance issued by a title insurance company doing business in DeKalb County, committing a company to issue a policy in the usual form insuring title to the Property in the Buyer's name in such amount as desired by the Buyer.

B. Permissible exceptions to title shall include only special assessments; zoning laws and building ordinances; easements, apparent or of record; covenants and restrictions of record which do not restrict reasonable use of the premises; and existing mortgages which shall be paid by the mortgagor at closing.

C. If the Buyer requires a survey of the Property, it shall be the Buyer's responsibility to obtain such survey at its own expense.

D. If title evidence or any survey discloses exceptions other than those permitted, the Buyer shall give written notice of such exceptions to the City within 15 days. The City shall have 15 days upon receipt of said written notice to have such title exceptions removed. If the City is unable to cure such exceptions, then the Buyer shall have the option to terminate this Agreement.

6. Closing. The Closing Date shall be November 30, 2020, or such earlier or later date as the Parties may agree in writing, subject to the applicable provisions of this Agreement. If the scheduled Closing Date does not fall on a business day, the Closing Date shall be the next business day thereafter.

7. Seller's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Seller shall deposit or cause to be deposited with the Title Company (or deliver to the Buyer, or its designee) the following, each duly executed and notarized, as appropriate:

- (i) A Warranty Deed, meeting the requirements of this Agreement transferring the real estate to the Buyer;
- (ii) An ALTA statement and "gap" undertaking in the form customarily required by the Title Company of a seller of property to enable it to issue the Title Policy in accordance with the terms hereof for the Property;
- (iii) An Affidavit of Title signed by the Seller of the Property in the customary form.
- (iv) A Bill of Sale for all improvements and fixtures located on the Property, if any, in the customary form.

- (v) All documents necessary to release any mortgages, or liens in the property, if any.
- (vi) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby and customarily required by the Title Company of a Seller of property to enable it to issue the Title Policy in accordance with the terms hereof.

8. Buyer's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Buyer shall deposit with Title Company (or deliver to Seller) the following, each dated and duly executed and notarized, as appropriate:

- (i) All affidavits, indemnities, undertakings and certificates customarily required by the Title Company of a purchaser of property to enable it to issue the Title Policy in accordance with the terms hereof.
- (ii) The monetary payment due Seller and any additional amounts necessary to pay any costs and fees required to be paid by Buyer less any applicable credits.
- (iii) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby.

9. Joint Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, the parties shall jointly deposit with Title Company the following, each dated and duly executed and notarized, as appropriate:

- (i) Closing Statement.
- (ii) State and county transfer tax declarations and any required forms completed to establish that the transfers is exempt from any State, County or City real estate transfer taxes that is applicable because the transfer is made by a public entity.

10. Closing Costs. The Closing costs shall be paid as follows:

By Seller:

- (a) Preparation of the Deeds and documents required of the Seller
- (b) Its legal expenses

By Buyer:

- (a) Preparation of the documents required of the Buyer
- (b) Its legal expenses
- (c) 100% of the Title Company closing escrow fees
- (d) Recording fees for the Deed
- (e) The Survey if requested or required by the Title Company.
- (f) The cost of the Owner's title insurance policy with extended coverage
- (g) Any other closing costs charged to the Buyer that are not otherwise allocated pursuant to this Section.

11. No Broker involvement. The Parties acknowledge that neither party has used a broker.

12. Real estate taxes and proration. The City represents that the Property is currently exempt from any property taxes. Any and all prior real estate taxes due for the Property for any period prior to closing, if any, shall be paid by City prior to or at closing. If necessary, the City shall bring to closing a certificate of redemption showing the amount of the real estate taxes owed for payments that were previously due and payable along with any penalties and interest and shall otherwise comply with all the Title Company's requirements pertaining to its payment of any previously due but unpaid real estate taxes.

13. Real Estate Transfer Taxes. At closing, the Parties shall execute a completed Real Estate Transfer Declaration in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois showing the exchange of properties in this Agreement as being exempt from any State, County, or local real estate transfer taxes.

14. Personal property. All personal property and fixtures located on or within real estate, if any, shall be transferred to the Buyer at closing by a Bill of Sale which is in a form that is acceptable to the Buyer.

15. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall be applicable to this Agreement.

16. IRS Section 1445. Each Party represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and that it is exempt from the withholding requirements of said Section. Each Party will furnish to the other Party at closing the Exemption Certification set forth in said Section.

17. Condition of the Property. Buyer agrees to accept the Property in its "as-is" condition, and the City disclaims all warranties express or implied as to the condition of the Property. To the fullest extent permitted by law, the Buyer shall defend, indemnify, and hold harmless the City and its officers, employees, and agents from and against all claims, damages, losses, fines, expenses, costs and attorney's fees arising out of or resulting from the condition of the Property including, but not limited to, any hazardous,

toxic or dangerous substance or material located upon the Property and the remediation, clean-up, and removal of any such hazardous substance located upon the Property.

The covenants and indemnities contained in this Section 17 shall survive the termination of this Agreement and shall not merge with the deed or closing. The responsibility of the Buyer to the City to pursue remediation shall not merge with the deed or closing and shall continue to exist after closing.

18. Zoning. Except as may otherwise be provided by the Redevelopment Agreement for the Property dated October 26, 2020, the Buyer agrees that it shall be required to comply with all the requirements of the City's unified development ordinance for the Buyer's intended use of the Property.

19. Redevelopment of the Property. Buyer agrees to redevelop the Property in accordance with and pursuant to the Redevelopment Agreement dated October 26, 2020 by and between the parties.

20. Contingency. Closing is contingent on the City's Corporate Authorities approving a final Redevelopment Agreement with Tax Increment Financing of \$750,000.00 (Seven Hundred Fifty Thousand Dollars), which shall not be used to acquire the Property, and final zoning approvals suitable for Buyer's intended use of the Property.

21. Default. If any Party defaults under this Agreement, the other Party may waive the default and proceed to closing, seek specific performance, or refuse to close and cancel this Agreement with both parties being relieved of all further obligations under this Agreement. Except for failure to close on the Closing Date, a Party may not exercise its remedies until after it delivers notice of the alleged default to the other Party and the other Party fails to cure within ten (10) days after receipt of the default notice. The remedies provided herein shall be the sole and exclusive remedies for either Party's default under this Agreement.

22. Time is of the essence. Time is of the essence for this Agreement.

23. Notices. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. Except for when delivery of a notice is required, the mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

24. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment adopted and executed by the Parties.

25. Entire Agreement. This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

26. Illinois Law. This Agreement shall be construed its accordance with the laws of the State of Illinois.

27. Interpretations. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

28. Execution. All the parties to this Agreement represent that they are authorized to enter into this Agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations on the dates set forth below.

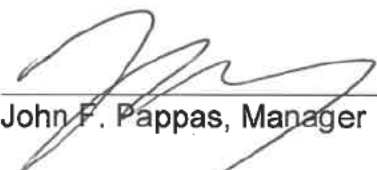
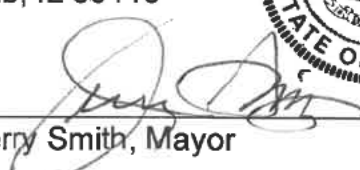


Buyer City Hall Suites, LLC 3 Fairway Circle DeKalb, IL 60115 By:  John F. Pappas, Manager Date: <u>10-30-2020</u>	CITY City of DeKalb 164 E. Lincoln Hwy DeKalb, IL 60115 By:  Jerry Smith, Mayor Date: <u>10-26-2020</u>
BUYER ATTEST  Stephanie Turner	CITY ATTEST  Ruth A. Scott, Executive Assistant

EXHIBIT A TO REAL ESTATE PURCHASE AGREEMENT
(Legal Description for Property)

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

NAME CITY Hall Suites LLC 70-282/719 9300
ADDRESS _____
DATE 10-28-2020
PAY TO THE ORDER OF CITY OF DETROIT \$ 50000
Eighty Thousand DOLLARS
① fnbo SYCAMORE RD
MEMO [REDACTED] MP

COPY

10/30/20:
Check ^{given} to Susan Haumann
in Finance



First American Title™

Illinois Agent Issued Seller Closing Protection Letter

11/23/2020

City of DeKalb
200 S 4th St
DeKalb, IL 60115
Phone:
Fax:

Transaction File Number (hereafter, "the Real Estate Transaction"): 00030971

Buyer/Borrower: City Hall Suites LLC
Property Address: 200 S 4TH ST, DEKALB, IL 60115

Name of Issuing Agent or Approved Attorney ("title insurance agent"):

American Title Guaranty, Inc.
2045 Aberdeen Court
Suite B
Sycamore, IL 60178

Re: Seller Closing Protection Letter

Dear Sir or Madam:

First American Title Insurance Company (the "Company") agrees, subject to the Conditions and Exclusions set forth below, to reimburse you for actual loss not to exceed the amount of the settlement funds deposited with the title insurance agent and incurred by you, the Seller/Lessor in connection with the closing of the Real Estate Transaction conducted by the title insurance agent of the Company provided:

- (A) A title insurance policy of the Company is issued in connection with the closing of the Real Estate Transaction;
- (B) You are to be the (i) Seller of an interest in land, or (ii) Lessor of an interest in land; and
- (C) The aggregate of all funds you transmit to, or are to receive from the title insurance agent for the Real Estate Transaction does not exceed \$2,000,000.00 on a nonresidential transaction; and provided the loss arises out of:
 - 1. Failure of the title insurance agent to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or including the obtaining of documents and the disbursement of funds necessary to establish the status of title, or (b) the obtaining of any other documents, specifically required by you, but only to the extent the failure to obtain the other documents affects the status of the title to that interest in land and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other documents, or

Validation Code: f2358ae3-4cf1-4a

Online Validation: <https://agency.myfirstam.com/validation/>

Agency Support Center - 8605 Largo Lakes Dr., Suite 100, Largo, FL 33773, 1-866-701-3361



First American Title™

2. Fraud, dishonesty, or negligence of the title insurance agent in handling funds or documents in connection with closings to the extent that the fraud, dishonesty, or negligence relates to the status of the title to the interest in land or, in the case of a Seller/Lessor, to the extent that the fraud, dishonesty, or negligence relates to funds paid to the Seller/Lessor or on behalf of the Seller/Lessor.

Conditions and Exclusions:

1. The Company will not be liable for loss arising out of:
 - A. Failure of the title insurance agent to comply with your written closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by the Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in the binder or commitment shall not be deemed to be inconsistent.
 - B. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the title insurance agent to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
 - C. Defects, liens, encumbrances, mechanics' and materialmen's liens, or other matters in connection with the Real Estate Transaction if it is a sale, lease or loan transaction except to the extent that protection against those defects, liens, encumbrances or other matters is afforded by a policy of title insurance not inconsistent with your closing instructions.
 - D. Fraud, dishonesty or negligence of your employee, agent, attorney, broker, buyer/borrower/lessee, borrower's lender or warehouse lender.
 - E. Your settlement or release of any claim without the written consent of the Company.
 - F. Any matters created, suffered, assumed or agreed to by you or known to you.
 - G. The title insurance agent of the Company acting as a Qualified Intermediary/Accommodator pursuant to IRC 1031, Like Kind Exchanges. However, the Company is liable for the acts or omissions of the title insurance agent pursuant to the coverage's afforded by this Closing Protection Letter if the title insurance agent fails to follow written instructions directing the disbursement of exchange funds to a third party Qualified Intermediary/Accommodator. The terms and conditions of this Closing Protection Letter extend only to the disbursement of exchange funds to a designated Qualified Intermediary/Accommodator disclosed in written instructions and not to the subsequent acquisition of the replacement property as defined in IRC 1031, Like Kind Exchanges.
2. When the Company shall have reimbursed you pursuant to this Closing Protection Letter it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of this right of subrogation.

Validation Code: f2358ae3-4cf1-4a

Online Validation: <https://agency.myfirstam.com/validation/>

Agency Support Center - 8605 Largo Lakes Dr., Suite 100, Largo, FL 33773, 1-866-701-3361



First American Title™

3. The title insurance agent is the Company's agent only for the limited purpose of issuing title insurance policies. The title insurance agent is not the Company's agent for the purpose of providing other closing or settlement services. The Company's liability for your losses arising from closing or settlement services is strictly limited to the protection expressly provided in this Closing Protection Letter. Any liability of the Company for loss does not include liability for loss resulting from the negligence, fraud or bad faith of any party to the Real Estate Transaction other than the title insurance agent pursuant to this Closing Protection Letter; the lack of creditworthiness of any borrower connected with the Real Estate Transaction, or the failure of any collateral to adequately secure a loan connected with the Real Estate Transaction. However, this letter does not affect the Company's liability with respect to its title insurance binders, commitments or policies issued by the title insurance agent in connection with the Real Estate Transaction
4. You must promptly send written notice of a claim under this letter to the Company at its principal office, First American Title Insurance Company, Attn: Claims National Intake Center, 1 First American Way, Santa Ana, CA 92707. The company is not liable for a loss if the written notice is not received within one year from the date of the closing. from the date of the closing.

Any previous Closing Protection Letter or similar agreement is hereby cancelled with respect to the Real Estate Transaction.

First American Title Insurance Company

BY:

Phillip Sholar, SVP, Director of Underwriting

Validation Code: f2358ae3-4cf1-4a

Online Validation: <https://agency.myfirstam.com/validation/>

Agency Support Center - 8605 Largo Lakes Dr., Suite 100, Largo, FL 33773, 1-866-701-3361

SUBSTITUTE FORM 1099-S
PROCEEDS FROM REAL ESTATE TRANSACTIONS
FOR THE TAX YEAR: 2020
OMB No. 1545-0997

SETTLEMENT AGENT/FILER'S NAME AND ADDRESS

American Title Guaranty, Inc.
2045 Aberdeen Ct Ste B
Sycamore, IL 60178
(815)756-3611

Filer's Federal Tax ID Number: 36-3607907
File Number: 00030971

SELLER/TRANSFEROR'S NAME AND ADDRESS

City of DeKalb
164 E Lincoln Hwy
DeKalb, IL 60115


Transferor's Federal Tax ID Number: 36-6005843

1) Date of Closing: November 23, 2020	2) Gross Proceeds: 600000.00	4) X here if property or services received:	5) X here if foreign person:	6) Buyer's part of real estate tax:
3) Address or Legal Description: 200 S 4th St/DeKalb IL 60115				

THIS IS IMPORTANT TAX INFORMATION AND IS BEING FURNISHED TO THE INTERNAL REVENUE SERVICE. IF YOU ARE REQUIRED TO FILE A RETURN, A NEGLIGENCE PENALTY OR OTHER SANCTION MAY BE IMPOSED ON YOU IF THIS ITEM IS REQUIRED TO BE REPORTED AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED.

YOU ARE REQUIRED BY LAW TO PROVIDE AMERICAN TITLE GUARANTY, INC. WITH YOUR CORRECT FEDERAL TAX IDENTIFICATION NUMBER. IF YOU DO NOT PROVIDE AMERICAN TITLE GUARANTY, INC. WITH YOUR CORRECT FEDERAL TAX IDENTIFICATION NUMBER, YOU MAY BE SUBJECT TO CIVIL OR CRIMINAL PENALTIES IMPOSED BY LAW.

UNDER PENALTIES OF PERJURY, I CERTIFY THAT THE NUMBER SHOWN ABOVE ON THIS STATEMENT IS MY CORRECT FEDERAL TAX IDENTIFICATION NUMBER. I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

 11-23-20
Date

You MUST enter your Federal Tax Identification Number above.

Sign and return a copy of this form immediately to American Title Guaranty, Inc..

Instructions for Transferor

For sales or exchanges of certain real estate, the person responsible for closing a real estate transaction must report the real estate proceeds to the IRS and must furnish this statement to you. To determine if you have to report the sale or exchange of your main home on your tax return, see the instructions for Schedule D (Form 1040). If the real estate was not your main home, report the transaction on Form 4797, Form 6252, and/or the Schedule D for the appropriate income tax form. If box 4 is checked and you received or will receive like-kind property, you must file Form 8824.

Federal mortgage subsidy. You may have to recapture (pay back) all or part of a federal mortgage subsidy if all the following apply.

- You received a loan provided from the proceeds of a qualified mortgage bond or you received a mortgage credit certificate.
- Your original mortgage loan was provided after 1990.
- You sold or disposed of your home at a gain during the first 9 years after you received the federal mortgage subsidy.
- Your income for the year you sold or disposed of your home was over a specified amount.

This will increase your tax. See Form 8828 and Pub. 523.

Transferor's taxpayer identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the issuer has reported your complete identification number to the IRS.

Account number. May show an account or other unique number the filer assigned to distinguish your account.

Box 1. Shows the date of closing.

Box 2. Shows the gross proceeds from a real estate transaction, generally the sales price. Gross proceeds include cash and notes payable to you, notes assumed by the transferee (buyer), and any notes paid off at settlement. Box 2 does not include the value of other property or services you received or will receive. See Box 4.

Box 3. Shows the address or legal description of the property transferred.

Box 4. If marked, shows that you received or will receive services or property (other than cash or notes) as part of the consideration for the property transferred. The value of any services or property (other than cash or notes) is not included in box 2.

Box 5. If checked, shows that you are a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust).

Box 6. Shows certain real estate tax on a residence charged to the buyer at settlement. If you have already paid the real estate tax for the period that includes the sale date, subtract the amount in box 6 from the amount already paid to determine your deductible real estate tax. But if you have already deducted the real estate tax in a prior year, generally report this amount as income on the "Other income" line of the appropriate income tax form. For more information, see Pub. 523, Pub. 525, and Pub. 530.

AFFIDAVIT OF TITLE

STATE OF ILLINOIS)
) SS.
COUNTY OF DEKALB)

The undersigned, City of DeKalb, by its Mayor Jerry Smith, hereinafter referred to as Seller does hereby depose and say as follows:

1. Seller owns the legal title in certain real estate (hereinafter referred to as the "Property") which is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN 08-23-305-013

Common Address: 200 S. 4th St., DeKalb, IL 60115

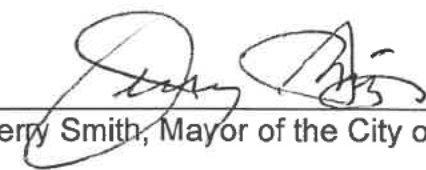
2. Seller is over 18 years of age and under no legal disability.
3. This Affidavit is made by Seller in connection with the sale of the Property to City Hall Suites LLC, hereinafter referred to as Buyer, and is given to induce the Buyer to make or complete the purchase of the Property.
4. No labor, services, or materials have been furnished or delivered to the Property or used for improvements or repairs thereof at any time within the past four (4) months that have not been fully and completely paid for, and Seller has no debts, outstanding contracts, or liabilities that could give rise to or result in a lien or a claim of lien against the Property under the Illinois Mechanic Lien Act. **Seller also state that he has not done anything to the Property that would adversely affect the title since the effective date on the title commitment up through and including the closing date.**
5. All fixtures now located in or on the Property are fully paid for and are not subject to any conditional sales contracts, chattel mortgages, or other security interests.
6. No persons are in possession of the Property except Seller, and that there are no other leases, oral or written or other arrangements concerning the Property under which any person other than Seller has any possessory rights in the Property.
7. To the knowledge of Seller, there are no driveway agreements, overlaps, boundary lines in dispute, or unrecorded easements in regard to the Property nor are there any improvements from adjoining properties that encroach on the Property.
8. To the knowledge of Seller, the Property is not subject to any taxes or special assessments other than those shown as existing liens by the public records.
9. To the knowledge of Seller, there are no presently existing violations of any restrictions or easements of record affecting the Property.

10. There is no outstanding contract, unrecorded deed, mortgage, or other conveyance affecting the Property executed by Seller or to the knowledge of Seller.

11. Neither Seller nor his agents have received any notice from any city, village, or other governmental authority of any violation of any applicable dwelling or building code or any other law or regulation.

12. Under penalty of perjury, Seller declares that he has examined this Affidavit of Title and to the best of Seller's knowledge and belief it is true, correct, and complete.

Dated: 11-16, 2020.

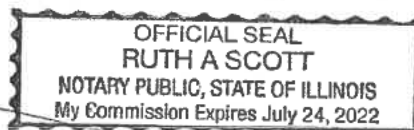

Jerry Smith, Mayor of the City of DeKalb

STATE OF ILLINOIS)
) ss.
COUNTY OF DEKALB)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jerry Smith, personally known to me to be the same person whose name is subscribed to the foregoing Affidavit of Title appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument as the Mayor of the City of DeKalb, an Illinois home rule municipality, as the free and voluntary act of the City of DeKalb for the uses and purposes therein set forth.

Given under my hand and official seal
and sworn to before me this 16th day
of November, 2020.


Notary Public



SPECIAL WARRANTY DEED

Illinois Statutory

MAIL TO:

~~City Hall Suites LLC
3 Fairway Circle
DeKalb, IL 60115~~

SEND SUBSEQUENT TAX BILLS
TO:

City Hall Suites LLC
3 Fairway Circle
DeKalb, IL 60115

Above space for Recorder's Use.

THE GRANTOR, **CITY OF DEKALB**, an Illinois home rule municipal corporation, with its office located at 164 E. Lincoln Highway, City of DeKalb, County of DeKalb and State of Illinois, given under the hand of the Mayor of the City of DeKalb, and for \$600,000.00 and other valuable consideration, CONVEYS and WARRANTS to the GRANTEE **City Hall Suites LLC**, with an address located at 3 Fairway Circle, DeKalb, IL 60115, all interest in the following described Real Estate situated in the County of DeKalb and in the State of Illinois, to-wit:

~~DEKALB (ORIGINAL TOWN) - ALL BLOCK 22~~ *SEE ATTACHED*

PIN 08-23-305-013

Common Address: 200 S. 4th St., DeKalb, IL 60115

covenants, conditions, restrictions, and easements of record
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, 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 11th day of November 2020.


Jerry Smith, Mayor of the City of DeKalb

STATE OF ILLINOIS)
) ss.
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.

Given under my hand and official seal
this 11th day of November, 2020


Notary Public

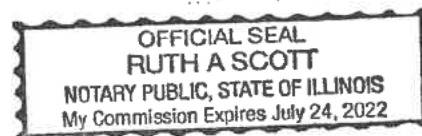


Exhibit "A"

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 in Block 22 of the Original Village, now City, of DeKalb, according to the plat thereof recorded in Book "A" of Plats, page 8 1/4, on December 19, 1853, in DeKalb County, Illinois.

Return to:
Jeffrey Lewis
2045 Aberdeen Ct.
Sycamore IL 60178



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/retd.

Step 1: Identify the property and sale information.

- 1 200 S. 4th Street
Street address of property (or 911 address, if available)
DeKalb 60115
City or village ZIP
DeKalb
Township
- 2 Write the total number of parcels to be transferred. 1
- 3 Write the parcel identifying numbers and lot sizes or acreage.
- | Property index number (PIN) | Lot size or acreage |
|-----------------------------|---------------------|
| a 08-23-305-013 | 2.5 |
| b | |
| c | |
| d | |
- Write additional property index numbers, lot sizes or acreage in Step 3.
- 4 Date of instrument: 1 / 1 / 2 0 2 0
Month Year
- 5 Type of instrument (Mark with an "X"): X Warranty deed
Quit claim deed Executor deed Trustee deed
Beneficial interest Other (specify):
- 6 Yes X No Will the property be the buyer's principal residence?
- 7 X 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.")
- | | Current | Intended |
|---|----------|---|
| a | | <u>X</u> 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 | <u>X</u> | Apartment building (over 6 units) No. of units: <u>57</u> |
| f | | Office |
| g | | Retail establishment |
| h | | Commercial building (specify): |
| i | | Industrial building |
| j | | Farm |
| k | <u>X</u> | Other (specify): <u>Former City Hall</u> |

Do not write in this area.
County Recorder's Office use.

County: _____
Date: _____
Doc. No.: _____
Vol.: _____
Page: _____
Received by: _____

- 9 Identify any significant physical changes in the property since January 1 of the previous year and write the date of the change.
Date of significant change: _____ / _____ / _____
(Mark with an "X.")
Demolition/damage Additions Major remodeling
New construction Other (specify):
- 10 Identify only the items that apply to this sale. (Mark with an "X.")
- a X Fulfillment of installment contract —
year contract initiated : _____
- b Sale between related individuals or corporate affiliates
- c Transfer of less than 100 percent interest
- d Court-ordered sale
- e Sale in lieu of foreclosure
- f Condemnation
- g Short sale
- h Bank REO (real estate owned)
- i Auction sale
- j Seller/buyer is a relocation company
- k X Seller/buyer is a financial institution or government agency
- l Buyer is a real estate investment trust
- m Buyer is a pension fund
- n Buyer is an adjacent property owner
- o Buyer is exercising an option to purchase
- p Trade of property (simultaneous)
- q Sale-leaseback
- r Other (specify):
- s Homestead exemptions on most recent tax bill:
- | | |
|-------------------------------------|----|
| 1 General/Alternative | \$ |
| 2 Senior Citizens | \$ |
| 3 Senior Citizens Assessment Freeze | \$ |

Step 2: Calculate the amount of transfer tax due.

Note: Round Lines 11 through 18 to the next highest 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 | 11 \$ <u>600,000.00</u> |
| 12a Amount of personal property included in the purchase | 12a \$ <u>0</u> |
| 12b Was the value of a mobile home included on Line 12a? | 12b <u>Yes</u> <u>X</u> No |
| 13 Subtract Line 12a from Line 11. This is the net consideration for real property. | 13 \$ <u>600,000.00</u> |
| 14 Amount for other real property transferred to the seller (in a simultaneous exchange) as part of the full actual consideration on Line 11 | 14 \$ <u>0</u> |
| 15 Outstanding mortgage amount to which the transferred real property remains subject | 15 \$ <u>0</u> |
| 16 If this transfer is exempt, use an "X" to identify the provision. | 16 <u>X</u> b <u>k</u> <u>m</u> |
| 17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax. | 17 \$ <u>0</u> |
| 18 Divide Line 17 by 500. Round the result to the next highest whole number (e.g., 61.002 rounds to 62). | 18 <u>0</u> |
| 19 Illinois tax stamps — multiply Line 18 by 0.50. | 19 \$ <u>0</u> |
| 20 County tax stamps — multiply Line 18 by 0.25. | 20 \$ <u>0</u> |
| 21 Add Lines 19 and 20. This is the total amount of transfer tax due. | 21 \$ <u>0</u> |

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.

DEKALB (ORIGINAL TOWN) ALL BLOCK 22 See attached

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 land trust 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 willfully falsifies or omits any information required in this declaration 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.)

City of DeKalb

Seller's or trustee's name

164 E. Lincoln Highway, DeKalb, IL 60115

Street address (after sale)

Seller's or agent's signature

Seller's trust number (if applicable - not an SSN or FEIN)

City State ZIP

(815) 748-2391

Seller's daytime phone

Buyer Information (Please print.)

City Hall Suites, LLC

Buyer's or trustee's name

3 Fairway Circle, DeKalb, IL 60115

Street address (after sale)

Buyer's or agent's signature

Buyer's trust number (if applicable - not an SSN or FEIN)

City State ZIP

(815) 748-8545

Buyer's daytime phone

Mail tax bill to:

City Hall Suites LLC, 3 Fairway Circle, DeKalb, IL 60115

Name or company

Street address

City

State

ZIP

Preparer Information (Please print.)

Donahue & Rose, PC

Preparer's and company's name

9501 W. Devon Ave., Ste. 702, Rosemont, IL 60018

Street address

Preparer's signature

mrose@drilawpc.com

Preparer's e-mail address (if available)

Preparer's file number (if applicable)

City State ZIP

(312) 541-1078

Preparer's daytime phone

Identify any required documents submitted with this form. (Mark with an "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 _____

3 Year prior to sale _____
4 Does the sale involve a mobile home assessed as real estate? Yes No
5 Comments

Illinois Department of Revenue Use

Tab number

Exhibit "A"

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 in Block 22 of the Original Village, now City, of DeKalb, according to the plat thereof recorded in Book "A" of Plats, page 8 1/4, on December 19, 1853, in DeKalb County, Illinois.

American Title Guaranty, Inc.
Agency/Escrow-Disbursement Agreement

RE: City of DeKalb and City Hall Suites LLC
Seller Buyer

Property commonly known as: 200 S 4th St, DeKalb IL 60115

1. We understand and agree that American Title Guaranty, Inc., does not represent either the Seller or the Buyer as an attorney and is only acting upon written direction of the lender and the parties hereto. Furthermore, if we are choosing to close this transaction without the assistance of legal counsel, we hereby declare that we have made said decision with the full knowledge of the ramifications of not relying on legal counsel and have made said decision willingly.

2. We, the Seller and Buyer direct you to make disbursements for this transaction, pursuant to the ALTA Settlement Statement. ("Settlement Statement")

3. We understand that if this statement is signed by an attorney, the attorney affirmatively warrants that (s)he has the authority to receive copies of the attached Settlement Statement. Delivery of the attached Settlement Statement to the attorney is delivery to their client.

4. The Buyer directs you to make the disbursements only when American Title Guaranty, Inc. is able to issue an ALTA owners title policy insuring the fee simple title of the Buyer, subject only to:

- A. General Real Estate Taxes 20 20 and thereafter.
- B. Schedule B Special Exceptions 1-11.
- C. The mortgage made by the Buyer in this transaction.

5. Buyer will pay the \$ 500.00 escrow fee for this service.

6. Seller agrees to reimburse American Title Guaranty, Inc. for any additional fees required by the existing lender to obtain the release of any current mortgage. The Seller and Buyer agree that all disbursements by American Title Guaranty, Inc., regardless of when made, are predicated upon receipt and collection of the Buyer's mortgage proceeds and any other amounts due from them in accordance with the lender's closing instructions and the attached Settlement Statement.


7. American Title Guaranty, Inc. shall be under no duty to invest or reinvest any cash held by it under this Agreement. American Title Guaranty, Inc. shall have the full right, power and authority to commingle all cash deposits or part thereof with its other Escrow deposits. All income derived from any use which American Title Guaranty, Inc. may make of these deposits shall belong to American Title Guaranty, Inc.

8. The parties, if requested by American Title Guaranty, Inc., will promptly cooperate and adjust for clerical errors on any documents executed as part of this transaction.

9. The Foreign Investment in Real Property Tax Act of 1980 as amended by the Tax Reform Act of 1984 places special requirements for tax reporting and withholding on the parties to a real estate transaction where the Seller is a foreign person. This includes non-resident aliens and non-domestic corporations, partnerships and estates. The parties are seeking an attorney's, accountants, or other tax specialist's opinion concerning the effect of this Act on this transaction. They are not acting on any statements made or omitted by American Title Guaranty, its employees, agents or representatives.

10. To ensure compliance with Public Act #87-1197, we, the Seller and Buyer, agree that if we, individually or through our agent(s), have failed to produce the documents which are to be recorded as a consequence of this transaction, American Title Guaranty, Inc., is hereby authorized to charge the maximum recording fee required pursuant to said public act. In the event that the actual recording fee for any document is less than said charge, American Title Guaranty, Inc. agrees to refund said excess funds to the contributing party at the time of recording said document(s).


Seller


Buyer

Seller

Buyer

**FIRST AMERICAN TITLE
ALTA (2006) LOAN AND EXTENDED COVERAGE STATEMENT (ILLINOIS FORM)**

Commitment # _____

Date: _____

With respect to the land described in the above Commitment the Signatories herein, make the following statements to induce First American Title Insurance Company or its Agents to issue the subject title policy or policies, now or in the future.

STATEMENT OF SELLER(S) AND PURCHASER(S)

The Seller(s) and Purchaser(s) certify:

- 1) No contracts for the furnishing of any labor or material to the land or the improvements thereon have been let that have not been fully performed and satisfied;
- 2) No labor or materials have been furnished within the previous six months that has not been paid in full;
- 3) No security agreements or leases in respect to any goods or chattels that have or will become attached to the land or any improvements thereon as fixtures, have been given or are outstanding that have not been fully performed and satisfied;
- 4) There are no unrecorded leases to which the land may be subject are for more than a three-year term or contain an option to purchase, right of renewal, right of first refusal or other unusual provisions;
- 5) There are no unrecorded contracts, deed, mortgage, lines of credit, leases or options affecting the subject property;
- 6) No special assessments affect the land and no notice has been received of any proposed special assessments or common expense assessments;
- 7) No homeowners association affects the land;
- 8) The only occupants of the subject property are the Sellers or Purchasers;
- 9) No proceedings in bankruptcy or receivership or other action in any state or federal court affecting the property are pending.

The above certifications are true except for: _____

STATEMENT OF MORTGAGOR(S)

The Mortgagor(s), if any, certifies that the mortgage and the principal obligations it secures are good, valid, and free from all defenses; that any person purchasing the mortgage and the obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited. This certification is made to enable the holder or holders, from time to time, of the mortgage, and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the Purchasers or Pledges thereof against any defenses thereto by the Mortgagor or the Mortgagor's heirs, personal representative or assigns.

Individuals/Beneficiaries of Trust or Seller(s)

City of Alton, Illinois, as City Manager

Individuals/Beneficiaries of Trust or Purchaser(s)

Corporations
IN WITNESS WHEREOF, City of Alton has caused

these presents to be signed by its City Manager
President and attested by its City Manager
Secretary under its corporate seal on the above date.

By: _____ President
Attest: _____ Secretary

Corporations
IN WITNESS WHEREOF, City Hall Suites, LLC has caused

these presents to be signed by its Manager
President and attested by its _____
Secretary under its corporate seal on the above date.

By: _____ President
Attest: _____ Secretary

LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan, secured by the mortgage insured under the loan policy to be issued pursuant to the above Commitment, were fully disbursed to or on the order of the Mortgagor on _____. To the best knowledge and belief of the undersigned, the proceeds will not be used to finance future improvements or repairs on the land.

Date: _____ Signature: _____



A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS. 6. FILE NUMBER: 00030971 7. LOAN NUMBER: 8. MORTGAGE INS CASE NUMBER:	
C. NOTE: <i>This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.</i> <small>1.0 3/98 (00030971.PFD)(00030971/10)</small>			
D. NAME AND ADDRESS OF BORROWER: City Hall Suites LLC 3 Fairway Circle DeKalb, IL 60115		E. NAME AND ADDRESS OF SELLER: City of DeKalb 164 E Lincoln Hwy DeKalb, IL 60115	
G. PROPERTY LOCATION: 200 S 4th St DeKalb, IL 60115 De Kalb County, Illinois		F. NAME AND ADDRESS OF LENDER: First National Bank of Omaha 109 W Veterans Pkwy Yorkville, IL 60560	
H. SETTLEMENT AGENT: 36-3607907 American Title Guaranty, Inc. PLACE OF SETTLEMENT 2045 Aberdeen Ct Ste B Sycamore, IL 60178		I. SETTLEMENT DATE: November 23, 2020	
J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	600,000.00	401. Contract Sales Price	600,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	6,627.63	403.	
104.		404.	
105.		405.	
<i>Adjustments For Items Paid By Seller in advance</i>		<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes to		407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	606,627.63	420. GROSS AMOUNT DUE TO SELLER	600,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	50,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)	400,000.00	502. Settlement Charges to Seller (Line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage	
205.		505. Payoff Second Mortgage	
206.		506. Deposit retained by seller	50,000.00
207.		507.	
208.		508.	
209.		509.	
<i>Adjustments For Items Unpaid By Seller</i>		<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to		510. City/Town Taxes to	
211. County Taxes to		511. County Taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	450,000.00	520. TOTAL REDUCTION AMOUNT DUE SELLER	50,000.00
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	606,627.63	601. Gross Amount Due To Seller (Line 420)	600,000.00
302. Less Amount Paid By/For Borrower (Line 220)	(450,000.00)	602. Less Reductions Due Seller (Line 520)	(50,000.00)
303. CASH (X FROM) (TO) BORROWER	156,627.63	603. CASH (X TO) (FROM) SELLER	550,000.00

L. SETTLEMENT CHARGES						
700. TOTAL COMMISSION Based on Price	\$	@	%		PAID FROM BORROWERS FUNDS AT SETTLEMENT	PAID FROM SELLERS FUNDS AT SETTLEMENT
Division of Commission (line 700) as Follows:						
701. \$	to					
702. \$	to					
703. Commission Paid at Settlement						
704.	to					
800. ITEMS PAYABLE IN CONNECTION WITH LOAN						
801. Loan Origination Fee	%	to				
802. Loan Discount	%	to				
803. Loan Origination Fee		to	First National Bank of Omaha	500.00		
804. Flood Determination		to	First National Bank of Omaha	11.00		
805. Lender's Inspection Fee		to				
806. Mortgage Ins. App. Fee		to				
807. Assumption Fee		to				
808.						
809.						
810.						
811.						
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE						
901. Interest From	11/23/20	to	12/01/20	@ \$	/day (8 days	%)
902. Mortgage Insurance Premium	for	months	to			
903. Hazard Insurance Premium	for	1.0	years	to		
904.						
905.						
1000. RESERVES DEPOSITED WITH LENDER						
1001. Hazard Insurance		months	@ \$		per month	
1002. Mortgage Insurance		months	@ \$		per month	
1003. City/Town Taxes		months	@ \$		per month	
1004. County Taxes		months	@ \$		per month	
1005. Assessments		months	@ \$		per month	
1006.		months	@ \$		per month	
1007.		months	@ \$		per month	
1008.		months	@ \$		per month	
1100. TITLE CHARGES						
1101. Settlement or Closing Fee		to	American Title Guaranty, Inc.	500.00		
1102. Abstract or Title Search		to				
1103. Title Examination		to				
1104. Title Insurance Binder		to				
1105. Document Preparation		to				
1106. Notary Fees		to				
1107. Attorney's Fees		to	Klein, Stoddard, Buck & Lewis	3,680.63		
(includes above item numbers:)						
1108. Title Insurance		to	American Title Guaranty	1,450.00		0.00
(includes above item numbers:)						
1109. Lender's Coverage	\$	400,000.00		400.00		
1110. Owner's Coverage	\$	600,000.00		1,050.00		
1111. CPL Fees		to	American Title Guaranty, Inc.	100.00		
1112. Update/Later Date Fees		to	American Title Guaranty, Inc.	200.00		
1113. Wire Fees		to	American Title Guaranty, Inc.	50.00		
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES						
1201. Recording Fees: Deed \$	65.00	; Mortgage \$	65.00	; Releases \$	130.00	
1202. City/County Tax/Stamp: Deed			0.00	; Mortgage		
1203. State Tax/Stamp: Deed			0.00	; Mortgage		
1204. State of IL-DFI Policy Fee		to	American Title Guaranty, Inc.	6.00		
1205.						
1300. ADDITIONAL SETTLEMENT CHARGES						
1301. Survey		to				
1302. Pest Inspection		to				
1303.						
1304.						
1305.						
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)					6,627.63	

Certified to be a true copy.

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower : City Hall Suites LLC

Seller: City of DeKalb

Lender: First National Bank of Omaha

Settlement Agent: American Title Guaranty, Inc.
(815)756-3611

Place of Settlement: 2045 Aberdeen Ct Ste B
Sycamore, IL 60178

Settlement Date: November 23, 2020

Property Location: 200 S 4th St
DeKalb, IL 60115
De Kalb County, Illinois

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

City Hall Suites LLC

BY: 

City of DeKalb

BY:  City of DeKalb

To the best of my knowledge, the HUD-1 Settlement Statement is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.



American Title Guaranty, Inc.
Settlement Agent

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

AMERICAN TITLE GUARANTY, INC.

TRUST / ESCROW

2045 ABERDEEN CT., STE. B
SYCAMORE, IL 60178

RESOURCE BANK, NA
CORTLAND DEKALB GENOA
H NCKLEY MALTA SYCAMORE

70-1435/719

152319

00030971
Closing Proceeds

--Five Hundred Fifty Thousand and 00/100--

Dollars

DATE

AMOUNT

November 23, 2020

\$ *****550,000.00

VOID AFTER 180 DAYS

PAY
TO THE
ORDER
OF

City of DeKalb
164 E Lincoln Hwy
DeKalb, IL 60115

THIS RED IMAGE
FADING WITH HEAT

Handwritten Signature

WZ390388-03-18