

AUTHORIZING THE SALE OF REAL PROPERTY LOCATED AT 805 E. LOCUST STREET, DEKALB, ILLINOIS (PIN: 08-23-329-004) IN THE AMOUNT OF \$1,500.

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 805 E. Locust Street and legally described in Exhibit A attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, a buyer has offered to purchase the Property at the price of \$1,500, subject to the approval of this Resolution and 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"); 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 at a price of \$1,500, subject to the execution of the Real Estate Purchase Agreement in the same or substantially similar form as Exhibit B. 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.

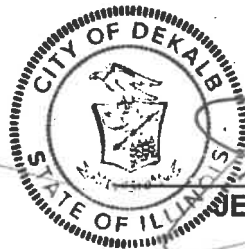
SECTION 3: This Resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding 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 28th day of September 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:

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: THE SOUTH 33 FEET OF LOT 5 BLOCK 21 OF GILSON'S ADDITION IN DEKALB COUNTY, ILLINOIS.

PIN: 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

EXHIBIT B
(LOCUST PROPERTIES LLC REAL ESTATE PURCHASE AGREEMENT)

**REAL ESTATE PURCHASE AGREEMENT
(805 E. Locust St.)**

This Agreement (the "Agreement"), by and between the City of DeKalb (the "City" or "Seller"), an Illinois home rule municipal corporation, and Locust Properties 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 805 E. Locust 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 \$1,500.00 (One Thousand Five Hundred Dollars and Zero Cents).

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

3. 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.

4. 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.

5. Closing. The Closing Date shall be November 16, 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.

6. 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.

7. 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.

8. 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.

9. 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.

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

11. 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.

12. 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.

13. 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.

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

15. 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.

16. 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.

17. Use of the Property. Buyer agrees to use the Property primarily for the storage of Buyer's spindles and other personal property. Buyer agrees to store said spindles and other personal property in compliance with the City's Municipal Code, ordinances and regulations. Buyer also agrees to not store said items on the public sidewalks, parkways, streets and right-of-ways. Buyer further agrees to enclose the Property with appropriate fencing or enclosures in compliance with the City's Municipal Code, ordinances and regulations. To the extent that it may be necessary to demolish the structure on the Property to ensure the proper storage of Buyer's spindles and other items on the Property or other real property owned or leased by Buyer, Buyer shall demolish

said structure at its own cost and in compliance with the City's Municipal Code, ordinances and regulations. Buyer's breach of its obligations under this Paragraph shall entitle the Seller to rescission of this Agreement, actual damages, or liquidated damages in the amount of \$30,000.00.

18. 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.

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

20. 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.

21. 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.

22. 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.

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

24. 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.

25. 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.

(SIGNATURE PAGE)

<p>BUYER</p> <p>Locust Properties LLC 1005 E. Locust St. DeKalb, IL 60115</p> <p>By: <u><i>Fry Holt, Manager</i></u> <i>Ally in Act</i></p> <p>Date: <u>10/28/20</u></p>	<p>CITY</p> <p>City of DeKalb 164 E. Lincoln Hwy DeKalb, IL 60115</p> <p>By: <u><i>Jerry Smith</i></u> Jerry Smith, Mayor</p> <p>Date: <u>9-28-2020</u></p>
<p>BUYER ATTEST</p> <p>_____</p>	<p>CITY ATTEST</p> <p><u><i>Ruth A. Scott</i></u> Ruth A. Scott, Executive Assistant</p>

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

The Property is legally described as follows:

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST
OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: THE
SOUTH 33 FEET OF LOT 5 BLOCK 21 OF GILSON'S ADDITION IN
DEKALB COUNTY, ILLINOIS.

PIN 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

Chicago Title and Trust Company

2128 Midlands Court, Suite 108, Sycamore, IL 60178

Phone: (815)758-5900 | Fax: (815)758-5907

MASTER STATEMENT**Settlement Date:** October 28, 2020**Disbursement Date:** October 28, 2020**Escrow Number:** 5252-2000867**Escrow Officer:** Sara Butts**Email:** Sara.Butts@cct.com**Buyer:** Locust Properties, LLC**Buyer:****Seller:** The City of DeKalb

805 E Locust

DeKalb, IL 60115

Property: 805 E Locust

DeKalb, IL 60115

SELLER		BUYER	
\$	DEBITS	\$	CREDITS
			FINANCIAL CONSIDERATION
	1,500.00	1,500.00	Sale Price of Property
			TITLE & ESCROW CHARGES
		50.00	Title - Commitment Update Fee to Chicago Title Company
		25.00	Title - CPL Fee to Buyer to Chicago Title Insurance Company
		50.00	Title - CPL Fee to Seller to Chicago Title Insurance Company
		50.00	Title - Policy Update Fee to Chicago Title Company
		450.00	Title - Settlement/Closing Fees - Borrower to Chicago Title and Trust Company
		3.00	Title - State of Illinois Policy Registration Fee to Chicago Title Company
		500.00	Title - Owner's Title Insurance to Chicago Title Company
			Policies to be issued:
			Owners Policy
			Coverage: \$1,500.00 Premium: \$500.00
			Version: ALTA Owner's Policy 2006
			GOVERNMENT CHARGES
		65.00	Recording Fees to Chicago Title Company
0.00			to
0.00			to
0.00			to
0.00			to
0.00			to
0.00			to
	1,500.00	2,693.00	Subtotals
			Balance Due FROM Buyer
1,500.00			Balance Due TO Seller
1,500.00	1,500.00	2,693.00	TOTALS

I have carefully reviewed the 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 Settlement Statement.

SELLER:

City of Dekalb
~~Associated of Dekalb~~

BY: 

BUYER:

Locust Properties, LLC

BY: 

To the best of my knowledge, the Settlement Statement which I have prepared 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.


Chicago Title and Trust Company
Settlement Agent

CHICAGO TITLE INSURANCE COMPANY

AGENT:

TITLE No. 5252-2000867

PROPERTY ADDRESS:

**INDEMNITY & UNDERTAKING AGREEMENT
(COVID -19 GAP SELLER)**

WHEREAS, Chicago Title Insurance Company ("Issuing Company" or "Company") is about to issue its title insurance policy or policies or commitments therefor in respect to the land described in Commitment/Policy No. 5252-2000867, all hereinafter referred to as the "Title Insurance Policy";

AND WHEREAS, in response to the outbreak of the Coronavirus and the declared state of emergency at the national, state and local level, Courts and governmental offices have been closed or have had significantly limited access. As a result, the processing and recording of deeds and other title documents in some jurisdictions has been, and will be, impacted. Chicago Title Insurance Company will continue to insure title for purchasers and lenders for through the ultimate recording date of the deed, mortgage, or other insured title document. Neither Chicago Title Insurance Company nor its title agents can provide any estimate as to the date of recordation of such title documents in the land records.

AND WHEREAS, the Company has raised, or would in the absence of this Indemnity raise, as a title exception on the Title Insurance Commitment and Policy certain defects or other matters, hereinafter referred to as the "Exception", more particularly described as follows:

Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the later of: (1) the date on which all of the Schedule B Requirements are met and (2) the date of recording of the deed, mortgage or other instruments under which the Proposed Insured acquires the estate or interest covered by the Title Insurance Commitment;

The Exception shall not include, and the undersigned shall have no liability under this instrument for, matters arising from or caused by the acts or omissions of the party or parties to whom the undersigned conveyed or otherwise transferred for value the interest or estate insured.

AND WHEREAS, the Company has been asked to issue the Title Insurance Policy either without mention of the Exception or insuring against loss or damage by reason thereof;

AND WHEREAS, the Company may issue, either concurrently herewith or hereafter in the ordinary course of business, another policy or policies, in the form or forms now or then commonly used by the Company, or issue hold harmless or indemnity letters to induce other title insurance companies to issue title insurance policies or commitments, insuring title to said land or to some parts thereof or interest therein, either without mention of the Exception or insuring against loss or damage by reason thereof, all of the foregoing being hereinafter referred to as the Future Policies or Commitments;

NOW THEREFORE, in consideration of the issuance of the Title Insurance Policy and the payment of \$1.00 by the undersigned to the Company, the sufficiency and receipt of which is hereby acknowledged, the undersigned, hereby covenants and agrees with the Company:

1. to forever fully protect, defend and save the Company harmless from and against the Exception, in and from any and all actual loss, costs, damages, attorneys' fees and expenses of every kind and nature which it may suffer, expend or incur, or by reason, or in consequence of the Title Insurance Policy on account, or in consequence, or growing out of the Exception only, or on account of the assertion or enforcement or attempted assertion or enforcement thereof or of any rights existing or hereafter arising, or which may at any time be claimed to exist under, or by reason, or in consequence, or growing out of the Exception;

INDEMNITY & UNDERTAKING

(GAP)

(Page 2 of 2)

2. to provide for the defense, at its own expense, on behalf and for the protection of the Company and the parties insured or who may become insured, against loss or damage under the Title Insurance Policy (but without prejudice to the right of the Company to defend if it so elects) in all litigation consisting of actions or proceedings based solely on the Exception which may be asserted or attempted to be asserted, established or enforced in, to, upon, against or in respect to the land described in the Title Insurance Policy or any part thereof, or interest therein;
3. to pay, discharge, satisfy or remove the Exception and, when the Exception appears as a matter of public record, to clear the record by the recording or filing of releases, assignments, deeds or other appropriate instruments, or by the procurement of a final court order or judgment entered by a court of competent jurisdiction quieting the title of the insured, or declaring the Exception to be null and void and of no force and effect, on or before **30 DAYS AFTER RECEIPT OF DEMAND FROM THE COMPANY**, and
4. that each and every provision herein shall extend and be in force concerning Future Policies or Commitments.

The undersigned agrees that this Agreement is not intended to give any benefits, rights, privileges, actions or remedies to any person or party, other than the Company, the undersigned, and the insured, as a third party beneficiary or otherwise under any theory of law.

The undersigned hereby agrees that in lieu of an original written signature the facsimile or the electronically transmitted signature on this document will constitute a valid original signature to this document and can be relied upon for enforcement purposes.

IN WITNESS WHEREOF, the parties have executed this agreement this 28th day of October, 2020.

Seller(s):



Seller(s):

Chicago Title and Trust Company, as Escrow Trustee
2128 Midlands Court, Suite 108
Sycamore, IL 60178
Phone: (815)758-5900 Fax: (815)758-5907

Date: October 26, 2020
Escrow No.: 5252-2000867

Commitment No.: 5252-2000867

Seller: ~~Associated of Dekalb~~ *City of Dekalb*

Purchaser: Locust Properties, LLC and

Property Address: 805 E Locust, Dekalb, IL 60115

1. The undersigned seller and purchaser (or representatives) hereby authorize Chicago Title and Trust Company to make disbursements for the sale of the subject property in accordance with the signed

Escrow Trust Disbursement Statement

OR

Escrow Receipt and Disbursement Authorization and RESPA attached hereto.

2. It is expressly understood, that Chicago Title and Trust Company does not represent either seller or purchaser; further Chicago Title and Trust Company is acting solely as an escrow trustee for disbursement of funds deposited herein and closing of the sale transaction, all in accordance with this escrow trust agreement.

3. The undersigned hereby direct you to make the above-referenced disbursements only when the following conditions are satisfied:

- A. You have received funds by either wire transfer, cashier's or certified checks. NOTE: Some restrictions and additional fees may be applicable in the event Chicago Title and Trust Company is asked to wire transfer any disbursements;
- B. You have received transfer documents in a form satisfactory to seller and purchaser;
- C. You have received clearance documentation (including but not limited to ALTA, survey, payoff letters, tax bills, etc.) sufficient to permit Chicago Title Insurance Company to issue its regular form of owner's title insurance policy insuring Locust Properties, LLC in the amount of One Thousand Five Hundred And No/100 Dollars (\$1,500.00) subject only to the following title exceptions shown in the above-referenced order number:

subject only to those exceptions shown on the commitment attached hereto.

OR

- D. You have received documentation sufficient to permit Chicago Title and Trust Company to issue the following endorsements to the owner's title insurance policy referenced above:

- E. You have received from the seller a 1099 solicitation/certification of exemption and/or a copy of the FIRPTA affidavit given to the purchaser.

NOTE: This form of escrow trust agreement is to be used for cash transactions with immediate disbursement only. If disbursement does not take place the same day, deed and money escrow trust instructions should be used.

CASH ESCROW TRUST AGREEMENT

(continued)

4. When you have made the above-referenced disbursements, the undersigned hereby direct you to:

- A. Record the transfer documents;
- B. Obtain releases for any liens paid from funds deposited herein and deliver recorded releases and canceled mortgage documents to Associated of DeKalb.
- C. Issue the above-referenced owner's title insurance policy and deliver same to Locust Properties, LLC and

In the event the conditions set forth herein are not satisfied for any reason on the date this agreement is executed, you are to immediately return all funds and documents given to you in accordance with Section 3 above ("deposits") to the party who delivered them to you at once. In such case this escrow trust agreement shall be considered null and void.

NOTE: If the parties hereto wish to leave their deposits with Chicago Title and Trust Company until such a time as the transaction can be closed, separate deed and money escrow trust instructions should be prepared and executed to govern the transaction.

- 5. The following Chicago Title and Trust Company and Chicago Title Insurance Company charges shall be paid from seller's funds: State and County transfer stamps, releases recorded to clear seller's title, owner's title insurance policy, per Master Statement escrow fee and per Master Statement.
- 6. The following Chicago Title and Trust Company and Chicago Title Insurance Company charges shall be paid from purchaser's funds: transfer stamps, recording the deed, per Master Statement escrow fee and per Master Statement.

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

SELLER(S):

City of DeKalb *gab*
~~Associated of DeKalb~~

BY: *[Signature]*

10/28/2020

Date

PURCHASER(S):

Locust Properties, LLC

BY: *RC Hall, Mgr*

10/27/20

Date

Date

CASH ESCROW TRUST AGREEMENT
(continued)

ACCEPTED:

Chicago Title and Trust Company, as Escrow Trustee

Sara Butts
Signature

10.28.2020
Date

By: Sara Butts
Print Name

Its: Closer
Print Title

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:

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: THE SOUTH 33 FEET OF LOT 5 BLOCK 21 OF GILSON'S ADDITION IN DEKALB COUNTY, ILLINOIS.

PIN 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

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 Locust Properties 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.

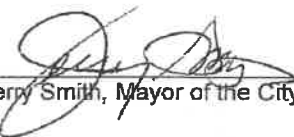
9. To the knowledge of Seller, there are no presently existing violations of any restrictions or easements of record affecting the Property.

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.

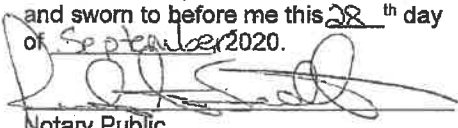
Dated: 9-28-2020 2020.


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 28th day
of September 2020.


Notary Public



SPECIAL WARRANTY DEED

Illinois Statutory

MAIL TO:

Locust Properties LLC
1005 E. Locust St.
DeKalb, IL 60115

SEND SUBSEQUENT TAX BILLS
TO:

Locust Properties LLC
1005 E. Locust St.
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 \$1,500.00 and other valuable consideration, CONVEYS and WARRANTS to the GRANTEE **Locust Properties LLC**, with an address located at 1005 E. Locust St., 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:

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: THE SOUTH 33 FEET OF LOT 6 BLOCK 21 OF GILSON'S ADDITION IN DEKALB COUNTY, ILLINOIS.

PIN 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

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 28th day of September, 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 28th day of September, 2020


Notary Public



DOUGLAS J. JOHNSON
DEKALB COUNTY RECORDER
PLAT ACT AFFIDAVIT

State of Illinois

} ss

County of DeKalb

Jerry Smith, as Mayor of the City of DeKalb, being duly sworn on oath, states that he resides at
164 E. Lincoln Highway, DeKalb, IL 60115

And further states that: (please check the appropriate box)

A. ☒ That the attached deed is not in violation of 765 ILCS 205/1(a), in that the sale or exchange is of an entire tract of land not being a part of a larger tract of land; or

B. ☐ That the attached deed is not in violation of 765 ILCS 205/1(b) for one of the following reasons: (please circle the appropriate number)

1. The division or subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access;
2. The division of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access;
3. The sale or exchange of parcels of land between owners of adjoining and contiguous land;
4. The conveyance of parcels of land or interests therein for use as a right of way for railroads or other public utility facilities and other pipe lines which does not involve any new streets or easements of access;
5. The conveyance of land owned by a railroad or other public utility which does not involve any new streets or easements of access;
6. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use;
7. Conveyances made to correct descriptions in prior conveyances.
8. The sale or exchange of parcels or tracts of land following the division into no more than 2 parts of a particular parcel or tract of land existing on July 17, 1959 and not involving any new streets or easements of access.
9. The sale is of a single lot of less than 5 acres from a larger tract, and a survey has been made by an Illinois Registered Land Surveyor, and the sale is not a sale of any subsequent lot or lots from the same larger tract of land as determined by the dimensions and configuration of the larger tract on October 01, 1973; and further, local requirements applicable to the subdivision of land have been met.

Affiant further states that he makes this affidavit for the purpose of inducing the Recorder of DeKalb County, Illinois, to accept the attached deed for recording.

Jerry Smith
Signature of Affiant

SUBSCRIBED AND SWORN TO BEFORE ME

THIS 23rd DAY OF September, 2020

[Signature]
Signature of Notary Public



Revised 04/2001



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.

- 1 805 E. Locust St.
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 08-23-329-004 | |
| b | |
| c | |
| d | |
- Write additional property index numbers, lot sizes or acreage in Step 3.
- 4 Date of instrument: 9 / 2 0 2 0
Month Year
- 5 Type of instrument (Mark with an "X"):
☒ Warranty deed
☐ Quit claim deed ☐ Executor deed ☐ Trustee deed
☐ Beneficial interest ☐ 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")
- | Current | Intended |
|----------------------------------------------------------------------------------------|----------|
| a <input checked="" type="checkbox"/> Land/lot only | |
| b <input type="checkbox"/> Residence (single-family, condominium, townhome, or duplex) | |
| c <input type="checkbox"/> Mobile home residence | |
| d <input type="checkbox"/> Apartment building (6 units or less) No. of units: | |
| e <input type="checkbox"/> Apartment building (over 6 units) No. of units: | |
| f <input type="checkbox"/> Office | |
| g <input type="checkbox"/> Retail establishment | |
| h <input type="checkbox"/> Commercial building (specify): | |
| i <input type="checkbox"/> Industrial building | |
| j <input type="checkbox"/> Farm | |
| k <input checked="" type="checkbox"/> Other (specify): government public works | |

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

- 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 | 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 <input checked="" type="checkbox"/> | 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 \$ 1,500.00 |
| 12a Amount of personal property included in the purchase | 12a \$ 0 |
| 12b Was the value of a mobile home included on Line 12a? | 12b Yes <input checked="" type="checkbox"/> No |
| 13 Subtract Line 12a from Line 11. This is the net consideration for real property. | 13 \$ 1,500.00 |
| 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 \$ 0 |
| 15 Outstanding mortgage amount to which the transferred real property remains subject | 15 \$ 0 |
| 16 If this transfer is exempt, use an "X" to identify the provision. | 16 <input checked="" type="checkbox"/> b <input type="checkbox"/> k <input type="checkbox"/> m |
| 17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax. | 17 \$ 1,500.00 |
| 18 Divide Line 17 by 500. Round the result to the next highest whole number (e.g., 61.002 rounds to 62). | 18 0 |
| 19 Illinois tax stamps — multiply Line 18 by 0.50. | 19 \$ 0 |
| 20 County tax stamps — multiply Line 18 by 0.25. | 20 \$ 0 |
| 21 Add Lines 19 and 20. This is the total amount of transfer tax due. | 21 \$ 0 |

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.

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
THE SOUTH 33 FEET OF LOT 5 BLOCK 21 OF GILSON'S ADDITION IN DEKALB COUNTY, ILLINOIS.

PIN 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

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

366005843

Seller's or trustee's name

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

164 E. Lincoln Hwy

DeKalb

IL 60115

Street address (after sale)

City

State ZIP

Seller's or agent's signature

(815) 748-2391

Seller's daytime phone

Buyer Information (Please print.)

Locust Properties LLC

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

Buyer's or trustee's name

DeKalb

IL 60115

1005 E. Locust St.

City

State ZIP

Street address (after sale)

Buyer's daytime phone

Buyer's or agent's signature

Mail tax bill to:

Locust Properties LLC

1005 E. Locust St.

DeKalb

IL 60115

Name or company

Street address

City

State ZIP

Preparer Information (Please print.)

Jason Blumenthal

Preparer's file number (if applicable)

Preparer's and company's name

DeKalb

IL 60115

164 E. Lincoln Hwy

City

State ZIP

Street address

(815) 748-2396

Preparer's daytime phone

Preparer's signature

Preparer's signature

jblumenthal@cityofdekab.com

Preparer's e-mail address (if available)

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 _____

3 Year prior to sale _____

2 Board of Review's final assessed value for the assessment year prior to the year of sale.

4 Does the sale involve a mobile home assessed as real estate? _____ Yes _____ No

Land _____

5 Comments

Buildings _____

Total _____

Illinois Department of Revenue Use

Tab number

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.

THAT PART OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
THE SOUTH 33 FEET OF LOT 5 BLOCK 21 OF GILSON'S ADDITION IN DEKALB COUNTY, ILLINOIS.

PIN 08-23-329-004

Common Address: 805 E. Locust St., DeKalb, IL 60015

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	365005843
Seller's or trustee's name	Seller's trust number (if applicable - not an SSN or FEIN)
164 E. Lincoln Hwy	DeKalb IL 60115
Street address (after sale)	City State ZIP
	(815) 748-2391
Seller's or agent's signature	Seller's daytime phone

Buyer Information (Please print.)

Locust Properties LLC	
Buyer's or trustee's name	Buyer's trust number (if applicable - not an SSN or FEIN)
1005 E. Locust St.	DeKalb IL 60115
Street address (after sale)	City State ZIP
<i>Jason Blumenthal, Mgr.</i>	()
Buyer's or agent's signature	Buyer's daytime phone
Mail tax bill to:	
Locust Properties LLC	1005 E. Locust St.
Name or company	Street address
	DeKalb IL 60115
	City State ZIP

Preparer Information (Please print.)

Jason Blumenthal	
Preparer's and company's name	Preparer's file number (if applicable)
164 E. Lincoln Hwy	DeKalb IL 60115
Street address	City State ZIP
	(815) 748-2396
Preparer's signature	Preparer's daytime phone
jblumenthal@cityofdekalb.com	
Preparer's e-mail address (if available)	

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	3 Year prior to sale
2 Board of Review's final assessed value for the assessment year prior to the year of sale.	4 Does the sale involve a mobile home assessed as real estate? Yes No
Land	5 Comments
Buildings	
Total	
Illinois Department of Revenue Use	Tab number

Commitment No.: 5252-2000867

Loan No.:

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any:
— none —
2. There are no revolving credit mortgages, line of credit mortgages, home equity loan mortgages or other voluntary liens or mortgages affecting title, other than those shown on Schedule B of the Commitment, except the following, if any:
— none —
3. That all management fees, if any, are fully paid, except the following:
— none —
4. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any:
— none —
5. That there are no unrecorded contracts or options to purchase the land, except the following, if any:
— none —
6. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any:
— none —
7. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and 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; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above 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.

The undersigned makes the above statement for the purpose of inducing Chicago Title Insurance Company to issue its owners or loan policy pursuant to the above commitment.

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

BUYER(S):

Locust Properties, LLC

BY: RC [Signature]

SELLER(S):

City of Chicago

BY: [Signature]Subscribed and sworn to before me this 27October, 2020Notary Public: [Signature]

Subscribed and sworn to before me this _____ of _____

Notary Public: _____



BORROWER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be 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 _____. You are hereby authorized to date down the above commitment to cover the date of said disbursement.

Print Company Name _____

Signature _____

Date _____

By: _____

Print Name _____

Its: _____

Print Title _____

Transaction Identification Data for reference only:

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT (NOT TITLE ONLY):
Chicago Title Company 2128 Midlands Court, Suite 108 Sycamore, IL 60178 Main Phone: (815)758-5900 Email: ctsycamore@ctf.com	Chicago Title and Trust Company 2128 Midlands Court, Suite 108 Sycamore, IL 60178 Main Phone: (815)758-5900 Main Fax: (815)758-5907

Order Number: 5252-2000867

Property Ref.: 805 E Locust, Dekalb, IL 60115

SCHEDULE A

1. Commitment Date: September 25, 2020
2. Policy to be issued:
 - (a) ALTA Owner's Policy 2006
Proposed Insured: Locust Properties, LLC ✓
Proposed Policy Amount: \$10,000.00
3. The estate or interest in the Land described or referred to in this Commitment is:
Fee Simple
4. The Title is, at the Commitment Date, vested in:
The City of DeKalb ✓
5. The Land is described as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A

MDA

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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ALTA Commitment for Title Insurance (08/01/2016)

Page 2

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IL-CT-FMCD-01080.225252-SPS-1-20-5252-2000867

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 08-23-329-004-0000

****LEGAL FOR INFORMATIONAL PURPOSES ONLY****

THE SOUTH 33 FEET OF THE EAST 35 FEET OF LOT 5 IN BLOCK 21; ALL IN GILSON'S ADDITION TO THE CITY OF DEKALB, ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK "A" OF PLATS, PAGE 21 ON MARCH 18, 1856, IN DEKALB COUNTY, ILLINOIS.

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ALTA Commitment for Title Insurance (08/01/2016)



Name and Address of Title Insurance Company: Chicago Title Company
2128 Midlands Court, Suite 108
Sycamore, IL 60178

**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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ALTA Commitment for Title Insurance (08/01/2016)



Name and Address of Title Insurance Company: Chicago Title Company
2128 Midlands Court, Suite 108
Sycamore, IL 60178

SCHEDULE B, PART II EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

- waived* 1. Rights or claims of parties in possession not shown by Public Records.
- waived* 2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
- waived* 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
- waived* 5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
8. Taxes for the years 2020.

Taxes for the years 2020 are not yet due or payable.

Permanent Tax No.: 08-23-329-004-0000

Note: Taxes for the year 2019 amounting to \$0.00 are paid of record. ✓

Due to the \$150 exclusion law, 35 ilcs 200/18-40, there is no amount due for the 2019 tax year.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance Issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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ALTA Commitment for Title Insurance (08/01/2016)

Page 5

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Name and Address of Title Insurance Company: Chicago Title Company
2128 Midlands Court, Suite 108
Sycamore, IL 60178

SCHEDULE B, PART II
EXCEPTIONS
(continued)

~~10~~
~~10/1/2016~~

The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: Locust Properties, LLC

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

~~10~~
~~10/1/2016~~

The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: City of De Kalb

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

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ALTA Commitment for Title Insurance (08/01/2016)



Name and Address of Title Insurance Company: Chicago Title Company
2128 Midlands Court, Suite 108
Sycamore, IL 60178

SCHEDULE B, PART II
EXCEPTIONS
(continued)

11. Terms, provisions and conditions contained in the Certificate recorded December 29, 2015 as Document No. 12245.
12. Rights of the public, the State of Illinois and the municipality in and to that part of the Land, if any, taken or used for road purposes.
13. Rights of the public and quasi-public utilities, if any, in said vacated streets for maintenance therein of poles, conduits, sewers and other facilities.
14. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
15. TERMS, CONDITIONS AND FEES CONTAINED IN THE DEKALB SANITARY DISTRICT ORDINANCE NO. 422 RECORDED NOVEMBER 10, 1998 AS DOCUMENT NUMBER 98019263 REGARDING A FEE WHICH IS EXPRESSLY DESIGNED TO BE IN LIEU OF GENERAL TAXES WHICH IS TO BE IMPOSED ON ALL PROPERTY BEING SERVED BY THE DISTRICT WHICH IS NOT WITHIN THE CORPORATE BOUNDARIES OF THE DISTRICT, UNLESS SAID PROPERTY OUTSIDE SAID CORPORATE BOUNDARIES IS SERVED PURSUANT TO A WRITTEN AGREEMENT CONTAINING A PROVISION PROVIDING FOR SUBSTANTIALLY SIMILAR FEE IN LIEU OF TAXES.

16. *added*

Note: The following item, while appearing on this commitment/policy, is provided solely for your information.

The following Environmental Disclosure document(s) for transfer of real property appear of record which include a description of the Land insured or a part thereof:

Recording Date: August 6, 1997
Recording No: 97009244

END OF SCHEDULE B, PART II

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ALTA Commitment for Title Insurance (08/01/2016)



COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

- 2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its Issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

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ALTA Commitment for Title Insurance (08/01/2016)



(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.
- 8. PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS**1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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ALTA Commitment for Title Insurance (08/01/2016)



ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Commitment Number:

5252-2000867

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

President

Countersigned By:

Attest:

Secretary

Authorized Officer or Agent

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ALTA Commitment for Title Insurance (08/01/2016)

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Buyer/Borrower: Locust Properties, LLC
 Seller: The City of DeKalb
 Lender:
 Property: 805 E Locust/Dekalb
 Settlement Date: October 28, 2020
 Disbursement Date: October 28, 2020
 Check Amount: \$1,500.00
 Pay To: The City of DeKalb
 For: Closing Proceeds
 Cash To Seller \$1,500.00

Loan #:

Closer/Responsible Party: Sara Butts
 Printed By: Sara Butts
 Order Number: 5252-2000867

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER. THERMOCHROMIC INK ON BACK.



CHICAGO TITLE AND TRUST COMPANY

Downstate IL Trust Account-CDS-0252
 2128 Midlands Court, Suite 108
 Sycamore, IL 60178 Escrow No. 5252-2000867
 (815)758-5900

Bank of America
 275 Valencia Ave.
 Brea, CA 92823-6340

5252028188

October 28, 2020

90-4182
 1211 CA

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

Dollars

AMOUNT

\$ **1,500.00

PAY
 TO THE
 ORDER
 OF

The City of DeKalb
 164 E. Lincoln Hwy
 ATTN: Legal
 Dekalb, IL 60115

MEMO Closing Proceeds

CUSTODIAL ESCROW ACCOUNT
 VOID AFTER 90 DAYS TWO SIGNATURES REQUIRED

[Signature: Carolyn Shoraker] NP
[Signature: Sara Butts] NP

⑈ 5252028188 ⑈ ⑆ 1211418220 7313027194 ⑈

to Finance 11-4-2020