

CONTRACT FOR SALE OF REAL ESTATE

This **CONTRACT FOR SALE OF REAL ESTATE** ("Agreement") is made and entered into as of the date of last execution below (the "Effective Date"), by and between **JJ4 PROPERTIES LLC**, an Illinois limited liability company with its principal place of business located in Springfield, Illinois (hereinafter "Seller"), and the **BOARD OF EDUCATION OF SPRINGFIELD PUBLIC SCHOOL DISTRICT NO. 186**, an Illinois public school district having its principal place of business located at 1900 West Monroe Street in Springfield, Illinois (hereinafter "Purchaser"), for the acquisition from Seller by Purchaser of the subject matter hereinafter described, pursuant to the following terms and conditions. Seller and Purchaser are also referred to herein individually as a "Party" and collectively as the "Parties."

1. **Subject Matter.** Subject to the terms and conditions of this Agreement and the consideration herein set forth, Seller agrees to sell and transfer, and Purchaser agrees to purchase and acquire, all of Seller's right, title and interest in and to the real property, and all buildings and structures (the "Buildings"), parking areas, improvements and fixtures now situated thereon (the "Improvements"), all easements, hereditaments and appurtenances belonging to or inuring to the benefit and pertaining thereto (the "Benefits"), if any, and any street, road or alley abutting the real property to the centerline thereof, if applicable, on the real property legally described in Exhibit A hereto (all such real property, Buildings, Improvements, and Benefits collectively referred to herein as the "Real Estate").

2. **Agreement to Convey.** Seller agrees to convey, and Purchaser agrees to accept, on the date of Closing good and merchantable fee simple title to the Real Estate by Special Warranty Deed, subject only to the "Permitted Exceptions" described in Section 6.A. hereinbelow.

3. **Price and Terms.**

A. The purchase price is and shall be ONE MILLION DOLLARS AND NO/100 CENTS (\$1,000,000.00) payable by good funds in United States Dollars ("Purchase Price"). In addition to the Purchase Price, Purchaser shall pay to Seller at closing the amount of FIFTY-SIX THOUSAND AND EIGHTY DOLLARS AND NO/100 CENTS (\$56,080.00) payable by good funds in United States Dollars for Seller's relocations costs ("Relocation Payment").

B. Purchaser shall take title to the Real Estate subject only to: (i) any lien for real property taxes, provided that said taxes are either due and payable or are a lien on the date of Closing and shall be paid by Seller giving Purchaser a credit at Closing for the amount of said real estate taxes in the manner described in Section 6.E. hereinbelow; and (ii) the Permitted Exceptions as defined hereinbelow in Section 6.A.

C. Purchaser shall pay the Purchase Price and Relocation Payment, at Closing, less credit for any Earnest Money Deposit, credits for prorated taxes, and any other credit or deduction pursuant to this Agreement or any amendment thereof.

4. **Earnest Money Deposit.** Within five (5) business days after the Effective Date, Purchaser will deposit the sum of TWENTY FIVE THOUSAND DOLLARS AND NO/100 CENTS (\$25,000.00) as an earnest money deposit ("Earnest Money Deposit") with Chicago Title Insurance Company, as Escrowee. Said Earnest Money Deposit is to be held by Escrowee pursuant to the terms of this Agreement. At Closing, the Earnest Money Deposit shall be applied against the Purchase Price of the Real Estate

5. **Contingencies.** This Agreement is contingent upon:

A. Due Diligence Materials. Seller furnishing to Purchaser, within fifteen (15) business days of the Effective Date the following documents in the possession of, or reasonably accessible by, Seller: all surveys, environmental reports, mold and asbestos reports, engineering reports, blueprints, inspection reports, or other reports pertaining to the Real Estate or its condition and any leases, utility information and rent rolls along with copies of any contracts with service providers to the Real Estate.

B. Tests and Inspections. Purchaser, at its sole expense, conducting any and all engineering tests, soil boring tests, topography tests, geotechnical tests, and soil compaction tests to ascertain that the Real Estate is acceptable. If Purchaser determines in its sole discretion that any surface, above surface, or below surface portion of the Real Estate is unacceptable to Purchaser, Purchaser shall have the right to terminate this Agreement. Seller hereby grants Purchaser the right to enter upon the Real Estate to conduct such tests and inspections as Purchaser deems necessary. In regard to such tests and inspections, and the tests and inspections described in Section 4.C. below, Purchaser agrees that at its sole cost and expense it will restore the Real Estate to the same condition as it existed prior to its entry onto the Real Estate to conduct such tests and inspections and shall be liable for any and all damage caused by such testing. Purchaser agrees to indemnify and hold Seller harmless from and against any loss, damage or liability for injury to any person, property, or the Real Estate caused by Purchaser or its agent's entry onto the Real Estate pursuant to the foregoing, including any claims made by any of Seller's Tenants related to Purchaser's tests and inspections of the Real Estate, which indemnity shall survive for a period of one (1) year after the earlier to occur, the Closing or the termination of this Agreement.

C. Environmental Inspection. Purchaser's receipt, at Purchaser's expense, of a Phase I Environmental Report, a Phase II Environmental Report, if necessary, an asbestos survey, a mold inspection and any other environmental or health inspections and surveys (collectively, the "Report(s)"), from an environmental engineer(s) or experts selected by Purchaser, demonstrating to Purchaser's satisfaction that the Real Estate is free from any and all environmental defects and that asbestos removal, mold remediation, or other remediation efforts will not be necessary or will be at a cost deemed reasonable by Purchaser. Upon Purchaser's receipt and review of such Report(s), should the same reveal that the Real Estate contains or may contain any environmental defects or is in need of asbestos removal, mold remediation, or other remediation efforts at a cost deemed unreasonable by Purchaser, Purchaser may elect, at Purchaser's sole discretion to declare this Agreement null and void, in which case, Purchaser shall be entitled to return of any Earnest Money Deposit. The Parties agree that the cost of such Report(s) and inspections shall be paid by Purchaser.

D. Title Commitment. Purchaser obtaining a title commitment at Seller's expense from the Title Company in accordance with the provisions of Section 6.A. hereof.

E. Survey. That the survey of the Real Estate described in Section 6.B. below does not disclose any condition, easement or restriction affecting the Real Estate which would hinder, prevent or make more expensive Purchaser's intended development or use of the Real Estate.

F. Board of Education Approval. Purchaser obtaining approval of this Agreement by its Board of Education.

G. Flower Shop Lease. True Colors Floral, a flower shop, is currently located in the first floor commercial storefront space in the 501 W Monroe Building on the Real Estate (the "Flower Shop Lease"). Within the Contingency Period, the Parties and True Colors Floral shall negotiate a mutually agreeable sixty (60) day lease, commencing on the Closing Date, pursuant to which Purchaser shall lease the Flower Shop space to True Colors Floral for consideration of ONE DOLLAR AND NO/100 CENTS (\$1.00). Said lease shall include the following terms and conditions, in addition to other mutually agreeable terms and conditions:

i. Seller and True Colors Floral shall pursue, in good faith, termination of True Colors Floral occupancy of the Real Estate as soon as practicable, but no later than sixty (60) days following the date of Closing;

ii. Seller and True Colors Floral shall indemnify and hold the Purchaser harmless from any and all damage or destruction that may occur while and True Colors Floral is occupying the Real Estate, including but not limited to any damage or destruction caused by True Colors Floral or its guests or invitees, but not acts or omissions of Purchaser, its agents, tenants or employees;

iii. Seller shall insure the Real Estate with general commercial liability coverage in a commercially reasonable amount agreeable to Purchaser, and name Purchaser as an additional insured on such insurance policies for the period during which True Colors Floral occupies the Real Estate post-Closing; and

iv. Seller shall provide Purchaser with reasonable access to the Flower Shop space during True Colors Floral's occupancy of the Real Estate.

H. Contingency Period. Purchaser shall have the period of time commencing on the Effective Date and ending on June 26, 2023, to satisfy itself that all of the above contingencies have been met (the "Contingency Period"). Notwithstanding anything herein to the contrary, if, in Purchaser's sole discretion, it deems the Real Estate unacceptable for any reason whatsoever, Purchaser shall advise Seller of the same in writing no later than three (3) business days after the expiration of the Contingency Period. In such notice, Purchaser shall have the option of either waiving any or all of said contingencies, or declaring this Agreement null and void, in which case, Purchaser shall be entitled to return of any Earnest Money Deposit. Seller agrees that Purchaser and Purchaser's agents or representatives, shall have the right to enter upon the Real Estate during normal business hours, for the purpose of inspecting the Real Estate.

6. Closing.

A. Title Commitment. Within three (3) business days of execution of this Agreement, Purchaser shall order a commitment for an owner's title insurance policy issued by Chicago Title Insurance Company (the "Title Company") covering the Real Estate with full extended coverage over the standard General Exceptions normally contained in title policies in the amount of the Purchase Price and issued by the Title Company. It is a condition of Closing that said commitment shall reflect that Seller shall be in a position to deliver a Special Warranty Deed conveying good and merchantable title, free and clear of encumbrances, reservations, restrictions, easements and rights of way, except as may be specifically approved in writing by Purchaser (the "Permitted Exceptions"), provided, however, that Purchaser shall not unreasonably withhold approval of easements, building lines, building laws and ordinances, use or occupancy restrictions, conditions and covenants of record, and rights of way that do not materially interfere with Purchaser's intended use of the Real Estate, or monetary liens that will be satisfied by Seller upon the Closing of the subject transaction. Purchaser will advise Seller, in writing, within ten (10) days after receipt of both the title commitment and the survey referred to hereinbelow in Subsection 6.B., of any objections to title and will allow Seller up to ten (10) days from receipt of such notice or up to the Closing, to correct such objections or to obtain Purchaser's approval of such objections as exceptions to title, and the Closing date stated hereinbelow shall be extended as required to allow for correction of such objections. In the event that Seller does not elect to correct any such title exceptions, and if Purchaser does not approve such objections as exceptions to title, Purchaser may then elect to terminate this Agreement and any Earnest Money Deposit shall be returned to Purchaser.

B. Survey. Within three (3) business days of execution of this Agreement, Purchaser shall have the right to order, at Purchaser's expense, a current ALTA survey of the Real Estate prepared by

a licensed Illinois Land Surveyor, certified to the Title Company and to Purchaser and showing the Real Estate and the Improvements thereon and in sufficient form to allow the Title Company to delete the survey exception to the owner's title policy to be provided to Purchaser. Said survey shall show that the Improvements on the Real Estate do not encroach upon adjoining real estate and do not violate any zoning or other setback requirements and shall show that there are no encroachments of improvements on adjoining real estate onto the Real Estate. Said survey shall also show that the Real Estate is not located in a flood zone. If Purchaser has any objections to the survey obtained by Purchaser, Purchaser shall inform Seller in writing of such objections within ten (10) days of its receipt of both the survey and the title commitment referred to hereinabove in Subparagraph 6.A. Seller shall have up to ten (10) days from receipt of such objections or up to the Closing, to correct such objections or to obtain Purchaser's approval of such objections, and the Closing date stated hereinabove shall be extended as required to allow for correction of such objections. In the event that Seller does not elect to correct any such objections, and if Purchaser does not waive its stated objections, Purchaser may then elect to terminate this Agreement and any Earnest Money Deposit shall be returned to Purchaser.

C. Closing. The closing of the transaction contemplated by this Agreement shall be August 1, 2023 (the "Closing"). The Parties shall mutually agree to the time of Closing on the Closing date, and Seller shall reasonably cooperate with Purchaser to reschedule the Closing date should Purchaser or Purchaser's representative be unavailable on such date; provided that Purchaser shall not delay the Closing date by more than five (5) business days from August 1, 2023.

D. Closing Costs. The premium for issuance of the owner's title insurance policy, payment of real estate transfer taxes and recording fees in regard to mortgage releases and the like, Seller's attorneys' fees and all other related title and closing costs normally paid by a seller in the county where the Real Estate is located shall be paid by Seller. Purchaser shall be responsible for payment of its recording fees, Purchaser's attorneys' fees, endorsements to the Title Policy, extended coverage, and all other related title and closing costs normally paid by a buyer in the county where the Real Estate is located. Notwithstanding the foregoing, the closing fee of the Title Company shall be paid one-half (1/2) by Seller and one-half (1/2) by Purchaser.

E. Real Estate Tax Prorations. General real estate taxes and assessments levied or assessed against the Real Estate for the tax year in which the Closing occurs and for the tax year prior to the tax year in which the Closing occurs, if unpaid prior to Closing, shall be prorated as of the Closing date based upon the most recent information available from the county Supervisor of Assessments, and Seller shall provide Purchaser a credit at Closing in the amount of such proration. All real and personal property taxes levied or assessed with respect to any tax years which are due prior to the Closing shall be paid by Seller at or prior to Closing. If as of the Closing date the Real Estate or any portion thereof shall be affected by any special or general assessments which are or may become payable in installments of which the first installment is then a lien and has become payable, Seller shall pay the unpaid installments of such assessments which are due prior to the Closing date and Purchaser shall pay the installments which are due on or after the Closing date. This provision will survive the Closing.

F. Utility Proration. All utilities, rents and other expenses normally prorated in a commercial transaction shall be prorated at the Closing. Seller shall give Purchaser a credit for such prorated amounts.

G. Closing Agent. The Closing of this transaction will be conducted by the Title Company at 1043 South 5th Street, Springfield, Illinois 62703, or other place as agreed to by the Parties. Purchaser shall be entitled to receive at the Closing, from the Title Company, a marked-up title commitment or Pro Forma showing title in Purchaser, subject only to Permitted Exceptions or the title policy showing the same.

H. Failure to Perform.

i. Seller Failure to Perform. In the event Seller fails to provide any documentation required by this Agreement or fails to perform as required by this Agreement, or if Seller does not act or fails to perform any act, including any representation or warranty that prevents the Closing, then, at Purchaser's sole and absolute discretion as evidenced by written notice to the Title Company and to Seller, Purchaser shall have the option to terminate this Agreement and any Earnest Money Deposit shall be returned to Purchaser, or Purchaser may, at its option, seek specific performance from Seller in addition to exercising any and all other remedies available at law or in equity.

ii. Purchaser Failure to Perform. In the event Purchaser fails to perform as required by this Agreement, including any breach of any Purchaser representation or warranty that prevents the Closing, Seller shall have the right to seek specific performance from Purchaser in addition to exercising any and all other remedies available at law or in equity.

I. Closing Deliveries. At Closing, Seller shall deliver to Purchaser, the following documents in a form satisfactory to Purchaser:

i. A Special Warranty Deed in recordable form conveying fee simple title in the Real Estate to Purchaser, along with any necessary transfer declaration or any other documentation required for recording of the deed, including but not limited to a Plat Act Affidavit and PTAX-203/MyDec Declaration. Said deed shall be subject only to the Permitted Exceptions;

ii. Seller shall execute, acknowledge and deliver to Purchaser such affidavits, resolutions and other documents which the Title Company shall reasonably require in order to issue the Title Policy described herein;

iii. Seller shall execute, acknowledge and deliver to Purchaser a certification that all of the representations and warranties of Seller in this Agreement are true and correct as of the date of Closing, and Seller shall indemnify and hold Purchaser harmless from any loss or damage suffered by Purchaser on account of the untruth or incorrectness of any such warranties or representations, in the form attached hereto as Exhibit B;

iv. Seller shall deliver to Purchaser sole and actual possession of the Real Estate, free and clear of all tenancies and the rights of any other parties, including but not limited to any and all service or supply contracts associated with the Real Estate or any business Seller may have previously operated on the Real Estate, in a clean state free from debris. Seller shall terminate all leases and tenancies affecting the Real Estate, if any, as of the Closing date. At Closing, Seller shall deliver to Purchaser all keys, access codes, and operational instructions for all entry and security mechanisms for the Real Estate;

v. Seller shall provide Purchaser with a non-foreign ownership certificate in the form of Exhibit C hereto;

vi. If the Title Commitment, including any update thereto, discloses judgments, bankruptcies, or other returns against other persons having names the same as or similar to that of Seller, on request of Purchaser, Seller shall deliver to the Title Company affidavits showing that such judgments, bankruptcies, or other returns are not against Seller in order to request the Title Company to omit exceptions with respect to such judgments, bankruptcies, or other returns or to insure over same; and

vii. Seller shall cause to be delivered to Purchaser an Owner's Title Policy in the full amount of the Purchase Price in accordance with the Title Commitment approved by Purchaser, without any intervening liens, encumbrances or exceptions. At Closing, the Title Company shall deliver to Purchaser a Pro Forma of the Title Policy.

J. Unresolved Tenancies. The Parties agree that so long as Seller has made commercially reasonable efforts to terminate all residential leases or tenancies which encumber the Real Estate prior to Closing, the Parties shall close the transaction contemplated by this Agreement upon the following conditions to be codified in a separate agreement executed at closing (the "Post Closing Escrow Agreement") with the Title Company or other mutually agreeable entity (the "Escrow Agent"):

i. Seller shall deposit the sum of FIFTY THOUSAND DOLLARS AND NO/100 CENTS (\$50,000.00) (the "Closing Escrow Funds") payable from the Seller's Closing proceeds into an escrow account with the Escrow Agent, which shall be released to Seller upon Seller's successful termination of all leases and tenancies on the Real Estate which encumber the Real Estate prior to the Closing, so long as such residential leases and tenancies are terminated within ninety (90) days from the date of Closing and the Flower Shop Lease is terminated on or before sixty (60) days from the date of Closing;

ii. Seller shall pursue, in good faith, eviction of all tenants still on the Real Estate as of the Closing Date and shall provide Purchaser with regular updates on the progress of such eviction;

iii. Seller shall indemnify and hold the Purchaser harmless from any and all damage or destruction that may occur while the residential tenants described in this Section 6(J) occupy the Real Estate, including but not limited to any damage or destruction caused by the tenants themselves or their guests or invitees, but not acts or omissions of Purchaser, its agents, tenants or employees;

iv. Seller shall insure the Real Estate in a commercially reasonable amount agreeable to Purchaser, and name Purchaser as an additional insured on such insurance policies for the period during which any tenants remain on the Real Estate after the Closing; and

v. Seller shall provide Purchaser with access to the Real Estate and all necessary information to allow the Purchaser to monitor the status of the eviction process.

If any of the conditions set forth in this Section are not satisfied by the Seller, and Seller delivers possession of the Real Estate to Purchaser free and clear of all leases and tenancies within ninety (90) days of from the date of Closing, Purchaser shall have the right to terminate the Post Closing Escrow Agreement, take possession of the Real Estate subject to the leases and tenancies, and obtain possession of the Closing Escrow Funds. This Section 6.J. shall survive the Closing and shall be binding upon and inure to the benefit of the parties, their heirs, executors, administrators, successors and assigns.

7. Condemnation. If any of the Real Estate is taken by eminent domain proceedings before the Closing date or if any Eminent Domain proceedings against the Real Estate are pending or threatened prior to the Closing date, then Purchaser may terminate this Agreement by written notice to Seller, and any Earnest Money Deposit shall be returned to Purchaser. Seller shall immediately notify Purchaser of any pending or threatened eminent domain proceedings. During the pendency of this Agreement, Purchaser shall not threaten or initiate eminent domain proceedings impacting the Real Estate so as to provide Purchaser the option to terminate this Agreement pursuant to this Section 7.

8. Seller's Representations and Warranties. Seller hereby represents and warrants to Purchaser as to the following matters, each of which is warranted to be true and correct, as of the Effective Date and will also be true and correct on the date of Closing:

A. Fee Simple Owner. Seller is the fee simple owner of the Real Estate, and has full right and authority to transfer such title to Purchaser.

B. Authorization. If Seller is a corporation, limited liability company, trust, partnership, or other legally organized entity legally existing in accordance with the laws of the State of Illinois. Seller agrees to furnish to the Title Company with any documentation required by the Title Company to demonstrate that the transaction reflected by this Agreement has been approved and authorized by the applicable boards, shareholders, members, partners, trustees, beneficiaries, directors, officers, boards, managers, or other appropriate officials of Seller. If the corporate entity entering into this transaction does not exist, or is not in good standing or authorized to conduct business in the State of Illinois, the individual executing this Agreement on behalf of Purchaser shall be personally liable for any and all obligations of purchaser pursuant to this Agreement.

C. Notices. Except with respect to the potential parking lot paving violations occurring as a result of the expiration of the thirty-six (36) month variance granted by the City of Springfield, Illinois Ordinance No. 2019-56, Seller has not received notice of any violation of any environmental, zoning, health, fire, building code, or similar statute, ordinance, law, regulation, or code with respect to the Real Estate. Should Seller receive any such notice of violation prior to the Closing, Seller shall immediately notify Purchaser of the notice and shall cause such violation to be cured at its cost prior to Closing, or, if Seller shall refuse to do the same, Purchaser shall have the option of either voiding this Agreement, in which case Purchaser will be entitled to return of the Earnest Money Deposit, or of curing such violation with the right to deduct, from the Purchase Price, the cost of curing the same.

D. Mine Subsidence. Seller has no knowledge of any insurance claims for mine subsidence damage paid to Seller or any agent of Seller, and no claims for mine subsidence damage are known to be outstanding regarding the Real Estate.

E. Litigation; Defects. Except with respect to the potential parking lot paving violations occurring as a result of the expiration of the thirty-six (36) month variance granted by the City of Springfield, Illinois Ordinance No. 2019-56, there are no matters of litigation, administrative actions or arbitration pending or threatened against Seller with respect to the Real Estate or against the Real Estate, and Seller has no knowledge of any environmental defect or problem in or on the Real Estate.

F. Agreements. Other than those leases and other agreements provided to Purchaser as pursuant to Section 5.A. hereof, there are no contracts, agreements, licenses, or leases that affect the Real Estate other than this Agreement.

G. Bulk Sales. Seller represents and warrants to Purchaser that the requirements of Section 902(d) of the Illinois Income Tax Act, 35 ILCS 5/902(d), and Section 5(j) of the Illinois Retailers Occupation Act, 35 ILCS 120/5(j), as well as Section 1800 of the Unemployment Insurance Act, 820 ILCS 405/1800 (collectively the "Bulk Sales Acts") are not applicable to Seller. Seller hereby agrees to indemnify, defend, and hold Purchaser harmless from and against any and all claims brought by the Illinois Department of Revenue or the Illinois Department of Employment Security seeking to recover any unpaid taxes, penalties, or interest owed by Seller as a result of Purchaser's purchase of the Property pursuant to the Bulk Sales Acts.

9. Real Estate Legal Description. The Parties agree and acknowledge that the legal description of the Real Estate attached hereto as Exhibit A is believed to be accurate, but shall not bind the Parties to the use of such legal description in the conveyance of the Real Estate in lieu of other proper description provided by the Title Company or survey.

10. Operations on the Real Estate. Seller agrees that, during the time between the Effective Date and the first to occur of the date of Closing or the termination of this Agreement, it shall not grant any leases, easements, licenses, or other rights, or enter into any service contracts or other agreements impacting the Real Estate, nor any extensions or modifications of any of the foregoing, and shall not improve the Real Estate or erect any structures or improvements on the Real Estate, or in any manner change the contour or grade of the Real Estate without Purchaser's prior written consent.

11. Purchaser's Representations and Warranties. Purchaser hereby represents and warrants to Seller that there are no matters of litigation, administrative actions or arbitration pending or threatened against Purchaser with respect to the subject matter of this Agreement.

12. Destruction or Damage. Destruction or damage to any portion of the Real Estate in excess of \$50,000.00 for any cause whatsoever, including but not limited to fire, casualty, structural defects, mechanical defects, acts of God, acts of third persons, subsidence, or condemnation of any portion of the Real Estate, shall, at Purchaser's sole and absolute discretion and election, relieve Purchaser of any duty, obligation, or liability arising hereunder, and in which case Purchaser will be entitled to return of any Earnest Money Deposit. It is expressly agreed and understood that Seller shall be solely responsible for maintaining any and all insurance policies, insurance coverages, and insurance agreements which Seller deems appropriate for Seller's own benefit up to and including the time of the Closing. Purchaser has no responsibility to insure, or in any other manner, protect any of the Seller's interest(s) or potential interest(s) regarding the Real Estate until it acquires title to the Real Estate at Closing. In the event the Real Estate is damaged or destroyed and Purchaser elects to complete the purchase of the Real Estate hereunder, Seller agrees to assign to Purchaser any property damage insurance proceeds payable to Seller as a result of the casualty, but such proceeds shall not include any proceeds paid by the insurer under any of the Seller's commercial general liability policies and Purchaser agrees to assume any demolition lien placed upon the property by the City of Springfield, Illinois.

13. Notices. Unless expressly otherwise provided elsewhere in this Agreement, any election, notice, demand, or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if and when delivered personally (with receipt acknowledged), if and when emailed to the addresses provided below, or when mailed by Certified Mail, Return Receipt Requested, with proper postage prepaid, or when sent by a national commercial courier service, such as Federal Express, for expedited delivery, to be confirmed in writing by such courier:

If to Seller:

JJ4 PROPERTIES LLC
ATTN: Joshua Sonneborn
3033 Clearlake
Springfield, IL 62702
Telephone Number: [REDACTED]
Email Address: [REDACTED]

With a Copy to:

Giffin, Winning, Cohen & Bodewes, P.C.
ATTN: Creighton Castle
900 Community Drive
Springfield, Illinois 62703
Telephone Number: [REDACTED]

Email: [REDACTED]

If to Purchaser:

SPRINGFIELD SCHOOL DIST. 186
ATTN: Jennifer Gill
1900 West Monroe Street
Springfield, IL 62704
Telephone Number: [REDACTED]
Email: [REDACTED]

With a Copy to:

Brown, Hay & Stephens, LLP
ATTN: Daniel L. Hamilton
205 South Fifth Street, Suite 1000
Springfield, Illinois 62701
Telephone Number: [REDACTED]
Email: [REDACTED]

Each Party has the right to designate a different address for its receipt of notices hereunder within the 48 contiguous continental United States of America by notice duly given to the other Party at any time.

14. Survival of Covenants. All covenants, agreements, indemnities, representations, and warranties made herein by Seller shall survive the execution and delivery of the Special Warranty Deed by Seller and the consummation of the transaction contemplated herein.

15. Brokers. Seller has not employed any broker or finder or incurred any liability for any brokerage fee, commission, or finder's fee or similar fees or commissions in connection with the transaction contemplated by this Agreement. All negotiations relative to this Agreement and the transactions contemplated hereby have been carried on directly by Seller with Purchaser, or Purchaser's legal counsel or authorized agent, without the intervention of any Seller authorized broker or finder. Seller has not engaged, consented to, or authorized any broker, investment banker or third party to act on their behalf, directly or indirectly, as a broker or finder in connection with the transaction contemplated by this Agreement. Seller agrees to hold Purchaser harmless from and against all claims by third parties based upon a relationship or alleged relationship with Seller for brokerage or finders' fees or commissions in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby. Purchaser has utilized the services of Hurwitz Enterprises, LLC, as its broker, in regard to the present transaction. Purchaser agrees to pay a commission to Hurwitz Enterprises, LLC, per its agreement with Hurwitz Enterprises, LLC. Purchaser agrees to hold Seller harmless from and against all claims by third parties based upon a relationship or alleged relationship with Purchaser for brokerage or finders' fees or commissions in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby.

16. Assignment. Purchaser shall have the absolute right to assign this Agreement to any entity controlled by, controlling, or under common control with the Purchaser. The Purchaser shall also have the right to assign this Agreement to a third party as long as the Purchaser has provided to the Seller reasonable evidence that the assignee has made financial arrangements to fulfill the obligations of the Purchaser hereunder outstanding as of the effective date of the assignment ("Assurances"). To the extent the Purchaser has not provided or cannot provide such Assurances, the Purchaser may nevertheless assign this Agreement to a third party, but in such case the Purchaser shall remain contingently liable for the outstanding obligations hereunder to the extent not paid by the assignee. The Seller shall execute such documents as are reasonably requested to evidence consent to assignment. Seller shall not assign its interest pursuant to this Agreement.

17. No Third-Party Beneficiary. This Agreement is intended solely for the benefit of the Parties hereto, and it is not the intention of the Parties to confer third-party beneficiary rights upon employees, officers, directors or policyholders of any other person, firm, or corporation.

18. Waiver. No failure by any Party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement, or condition.

19. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, personal representatives, successors and assigns.

20. Entire Agreement. This document constitutes the entire agreement between the Parties, and no oral agreements or other written agreements exist with respect to the subject matter hereof. This Agreement may be modified only by a writing executed by both Purchaser and Seller. Submission of this Agreement by one Party to the other for examination shall not constitute a binding agreement amongst the Parties, and no agreement shall be deemed to exist until this Agreement is executed and delivered by both Parties.

21. Time. Time shall be of the essence of this Agreement. Dates and time frames herein are explicitly agreed to by the Parties. By executing this Agreement, Seller confirms that the time to fully perform this Agreement is reasonable.

22. Days. The term “day” shall mean a calendar day unless otherwise provided. The term “business day” means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of Illinois are authorized or required by law or other governmental action to close. If any of the dates or time periods in this Agreement fall or end on a Saturday, Sunday, or United States bank holiday, then such date or time period shall be extended until the next business day other than a Saturday, Sunday, or United States bank holiday.

23. Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

24. Headings. The headings contained in this Agreement are for convenience of reference only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

25. Terms of Art. Terms of art shall have the meaning so ascribed herein.

26. Relationship of Parties. For the purposes of this Agreement, no Party shall be deemed to be an independent contractor, agent, or employee of the other Party. No Party shall have authority to make any statements, representations or commitments of any kind, or to take any action that is binding on the other Party, except as explicitly authorized herein.

27. Further Assurances. Each Party hereto agrees: (a) to furnish upon request to each other Party such further information as reasonably requested; (b) to execute and deliver to each other Party such other documents reasonably requested; and (c) to do such other acts and things, as the other Party may reasonably request for the purposes of carrying out the intent and purposes of this Agreement.

28. Seller Authority. Seller, and the individual(s) executing this Agreement on behalf of Seller, warrant that it/they have all necessary power and authority to make, execute, deliver, and consummate this Agreement and has taken all necessary actions required to be taken to authorize execution and delivery of this Agreement and to perform all of its obligations, undertakings and agreements to be observed and performed by it hereunder. This Agreement has been duly executed and delivered by Seller and is a valid and binding agreement of Seller. Seller shall obtain any and all necessary compliance from any other party necessary for the consummation of this transaction.

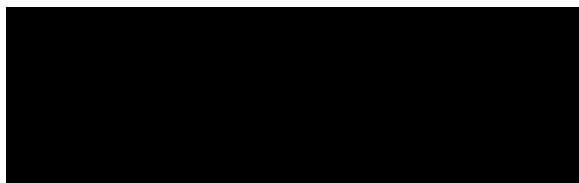
29. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to the conflicts of law rules thereof. The Parties agree that all actions or proceedings arising directly, indirectly or otherwise in connection with this Agreement and the transactions contemplated hereby shall be litigated only in courts having a situs in Sangamon County, Illinois, and hereby consent and submit to the jurisdiction of state Circuit Court located within said county and state.

30. Attorney Fees. In the event of any litigation between the Parties relative to this Agreement, the prevailing Party shall be entitled to recover reasonable attorneys' fees and expenses in addition to all legal and equitable remedies and damages.

31. Counterparts. This Agreement and any amendment hereto may be executed in any number of counterparts by each Party, each of which when so executed and delivered shall be an original, and all of which together shall constitute one document. This Agreement and any amendment hereto or other document executed pursuant to the authority granted hereby may be executed by facsimile, scanned Portable Document Format ("PDF"), DocuSign, or other electronically transmitted document, including the signatures thereon, shall be treated in all respects as an original instrument bearing an original signature.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year last stated below, each Party being authorized thereunto.

SELLER:



Joshua Sonneborn, its Manager

Date: 5/8/13

PURCHASER:

BOARD OF EDUCATION OF SPRINGFIELD
PUBLIC SCHOOL DISTRICT NO. 186, an
Illinois public school district

By: _____
Micah Miller, Board President

Date: _____

EXHIBIT A TO CONTRACT FOR SALE OF REAL ESTATE

Legal Description of the Real Estate:

THE NORTH 57.75 FEET OF LOT 1 IN BLOCK 5 OF THOMAS LEWIS THIRD ADDITION TO THE CITY OF SPRINGFIELD, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK "B", PAGE 329.

AND

THE SOUTH 100 FEET OF LOT 1 IN BLOCK 5 OF THOMAS LEWIS THIRD ADDITION TO THE CITY OF SPRINGFIELD, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK "B", PAGE 329.

AND

LOT 2 IN BLOCK 5 AND THE EAST HALF OF LOT 3 IN BLOCK 5 THOMAS LEWIS THIRD ADDITION TO THE CITY OF SPRINGFIELD, ILLINOIS, AS PER PLAT RECORDED IN PLAT BOOK "B", PAGE 329.

SITUATED IN SANGAMON COUNTY, ILLINOIS.

Common Address: 215 S. Lewis Street, 501 W. Monroe Street, and 505 W. Monroe Street, Springfield, IL 62704

PIN: 14-33.0-202-025, 14-33.0-202-026, 14-33.0-202-027, and 14-33.0-202-028

**EXHIBIT B TO CONTRACT FOR SALE OF REAL ESTATE
CERTIFICATION**

This **CERTIFICATION** ("Certification") is made as of this ____ day of _____, 2023, by **JJ4 PROPERTIES LLC**, an Illinois limited liability company with its principal place of business located in Springfield, Illinois ("Seller").

WHEREAS, Seller has, as of this date, conveyed to the **BOARD OF EDUCATION OF SPRINGFIELD SCHOOL DISTRICT NO. 186** ("Purchaser") the real property commonly described as 215 S. Lewis Street, 501 W. Monroe Street, and 505 W. Monroe Street in Springfield, Illinois (PIN: 14-33.0-202-025, 14-33.0-202-026, 14-33.0-202-027, and 14-33.0-202-028) (the "Property") the closing of such transaction taking place concurrently with the execution of this Certification; and

WHEREAS, pursuant to paragraph 6.I.(iii) of the Contract for Sale of Property dated _____, 2023, by and between Purchaser and Seller (the "Contract"), Seller desires to make this Certification to satisfy Purchaser that the warranties and representations stated in the Contract are true and correct as of this date; and

WHEREAS, pursuant to Section 6.I.(v) of the Contract, Seller desires to make this Certification to satisfy Purchaser that the Property is being delivered to Purchaser free and clear of all tenancies and rights of any other parties, including but not limited to any and all service or supply contracts associated with the Property or any business Seller previously operated on the Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby certifies that:

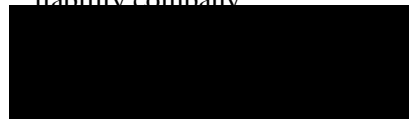
1. Certification. Seller hereby reaffirms the truth and correctness of all warranties and representations contained in Contract as of the date of this Certification. Seller hereby certifies that as of this date there are no pending or threatened lawsuits, judicial, or administrative actions related directly or indirectly to the Property. Seller further certifies that as of this date the Property is being delivered to Purchaser free and clear of all tenancies and rights of any other parties, including but not limited to any and all service or supply contracts associated with the Property or any business Seller previously operated on the Property.

2. Indemnification. Seller hereby agrees to indemnify, defend, and hold harmless Purchaser, its successors and assigns, from and against any and all claims, liabilities, losses, costs, damages, and expenses (including reasonable attorneys' fees, charges, and expenses in the enforcement of this indemnity) for any breach or default of this Certification.

IN WITNESS WHEREOF, Seller has executed the foregoing instrument as of the day and year first above written, being authorized thereunto.

SELLER:

JJ4 PROPERTIES LLC, an Illinois limited
liability company



Joshua Sonneborn, its Manager

EXHIBIT C TO CONTRACT FOR SALE OF REAL ESTATE
FIRPTA CERTIFICATION

This **FIRPTA CERTIFICATION** ("Certification") is made as of this ____ day of _____, 2023, by **JJ4 PROPERTIES LLC**, an Illinois limited liability company with its principal place of business located in Springfield, Illinois (collectively, the "Transferor").

WHEREAS, Transferor has, as of this date, conveyed to the **BOARD OF EDUCATION OF SPRINGFIELD SCHOOL DISTRICT NO. 186** ("Purchaser") the real property commonly described as 215 S. Lewis Street, 501 W. Monroe Street, and 505 W. Monroe Street in Springfield, Illinois (PIN: 14-33.0-202-025, 14-33.0-202-026, 14-33.0-202-027, and 14-33.0-202-028) (the "Property") the closing of such transaction taking place concurrently with the execution of this Certification; and

WHEREAS, the Foreign Investment in Real Property Tax Act ("FIRPTA"), Section 1445 of the Internal Revenue Code, 26 U.S.C.A. § 1445, provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person.

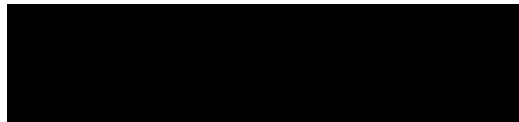
NOW THEREFORE, to inform Transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by Transferor, the undersigned certifies the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate as those terms are defined in the Internal Revenue Code and Income Tax Regulations.
2. Transferor's U.S. Employer Identification Number is: _____.
3. Transferor's address is 3033 Clearlake, Springfield, Illinois 62702.
4. Transferor understands that this Certification may be disclosed to the Internal Revenue Service. Service by Transferor of any false statement in this certification could be punished by fine, imprisonment, or both.
5. Under penalties of perjury the undersigned declares that the undersigned has examined this Certification and to the best of the undersigned's knowledge and belief it is true, correct and complete and the undersigned further declares that the undersigned has authority to sign this Certification on behalf of Transferor.

IN WITNESS WHEREOF, Transferor has executed the foregoing instrument as of the day and year first above written, being authorized thereunto.

TRANSFEROR:

JJ4 PROPERTIES LLC, an Illinois limited



Joshua Sonneborn, its Manager