

PURCHASE AND SALE AGREEMENT
(1106 Madison Street, Oak Park, Illinois)

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the Effective Date (as defined in Section 25 below) by and between **FELLOWSHIP CHRISTIAN CHURCH**, an Illinois not for profit corporation ("Seller"), and the **VILLAGE OF OAK PARK**, an Illinois home rule municipal corporation ("Buyer").

A G R E E M E N T:

1. **BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT BUYER IS A GOVERNMENTAL ENTITY AND THIS AGREEMENT IS SUBJECT TO, AND CONTINGENT ON, THE APPROVAL OF, AND IS NOT ENFORCEABLE UNLESS APPROVED AT AN OPEN MEETING BY, THE CORPORATE AUTHORITIES OF BUYER.**
2. **PURCHASE AND SALE OF PROPERTY.** Seller, whose identity will be updated to conform with the owner of record set forth in the Title Commitment (as defined in Section 7 below), if the identity of Seller differs from the owner of record in the Title Commitment, agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement, fee simple title to certain real property commonly known as 1106 Madison Street, Oak Park, Illinois (P.I.Ns. 16-07-322-024-0000, 16-07-322-025-0000, and 16-07-322-026) located in the County of Cook ("Property"), which Property is legally described in **EXHIBIT A** attached hereto and made a part hereof, together with (i) all privileges, rights, easements, hereditaments and appurtenances thereto belonging, (ii) all right, title and interest of Seller in and to any streets, alleys, passages and other rights of way included therein or adjacent thereto, (iii) all buildings, structures and improvements located upon the Property including, without limitation, Seller's interest in all systems, facilities, fixtures, machinery, equipment and conduits to provide fire protection, security, heat, exhaust, ventilation, air conditioning, electrical power, light, plumbing, refrigeration, gas, sewer and water thereto, and (iv) Seller's interest in tangible personal property located on the Property and used in connection with operation and maintenance of the improvements. The legal description will be updated to conform with the legal description from the Survey (as defined in Section 8 below), if the legal description from the Survey differs from that in **EXHIBIT A**.
3. **PURCHASE PRICE.** The purchase price for the purchase of the Property by Buyer is \$1,000,000.00 ("Purchase Price"). The Purchase Price will be paid by Buyer to Seller on the Closing Date (as defined in Section 5 below) after crediting the Earnest Money and subject to the prorations and adjustments set forth herein.
4. **EARNEST MONEY.** Within 10 business days after the Agreement is approved by the Corporate Authorities of Buyer as set forth in Section 1 above, Buyer will deposit \$100,000.00 ("Earnest Money") with the Title Company (as defined in Section 5 below), pursuant to mutually acceptable strict joint order escrow instructions. At the Closing of the transaction, the Earnest Money will be applied towards the Purchase Price.
5. **CLOSING AND POSSESSION.** The closing ("Closing") of the contemplated purchase and sale of the Property will take place remotely through a deed and money escrow ("Escrow") at the office of Greater Illinois Title Company, 120 N. LaSalle Street, Suite 900, Chicago, Illinois 60602 ("Title Company"), or at such other time and place as mutually agreed to by the parties. The parties need not physically attend the Closing. The Closing will take place 15 calendar days after

the expiration of the Due Diligence Period (defined in Section 6 below) ("***Closing Date***") or at such other time as mutually agreed to by the parties.

6. **BUYER'S DUE DILIGENCE PERIOD; SELLER DELIVERIES**. During the period that begins on the Effective Date and ends 45 days following the Effective Date (the "***Due Diligence Period***"), Buyer may enter upon the Property at all reasonable times to conduct such investigations, inspections, reviews, and analyses of or with respect to the Property as Buyer desires ("***Inspection Activities***"). Buyer agrees to coordinate the Inspection Activities with Seller. The Inspection Activities include, but are not limited to, examining the Seller Deliveries (as hereinafter defined), title to the Property, and conducting such marketing, economic, feasibility, and physical inspections, including environmental testing, such as Phase 1 Environmental Site Assessment and, if necessary, Phase 2 Environmental Site Assessment, of and on the Property as Buyer, in its sole discretion, deems necessary or prudent to determine the suitability of the Property. Buyer will not be obligated to take title to the Property if, in Buyer's sole and exclusive judgment, for any reason whatsoever or for no reason at all, Buyer determines no less than one day prior to the Closing Date to not acquire the Property. If, in the sole and exclusive judgment of Buyer, Buyer determines to not acquire the Property, Buyer will have the right to revoke its acceptance of the Agreement, and to declare the Agreement and related Closing documents, if any, null and void. Said termination and revocation will only be valid if written notice is sent to Seller no less than one day prior to the Closing Date. Failure of Buyer to notify Seller within the timeframe stated herein will operate as a waiver of Buyer's right to terminate this Agreement as provided for in this Section 6. If Buyer determines to not acquire the Property, the Earnest Money will be paid to the Buyer.

Within three (3) business days after the Effective Date, Seller will deliver to Buyer copies of all of the following pertaining to the Property in Seller's possession or control: (i) all environmental studies and reports, as-built drawings and architectural and civil plans and specifications, (ii) a copy of the existing survey of the Property, (iii) a copy of the existing title policy, current title commitment and title exception documents, (iv) any and all licenses, permits, entitlements or other agreements affecting use and occupancy of the Property, if applicable, (v) insurance bills for the current and prior two years, (vi) a list of all personal property, (vii) all contracts and services agreements binding on the Property (viii) relevant unrecorded documents, and (ix) all transferrable warranties of any kind for labor and material related to construction on the Property (collectively "***Seller Deliveries***").

7. **TITLE INSURANCE**. Buyer may, at its sole cost, obtain a title commitment issued by the Title Company, in the amount of the Purchase Price ("***Title Commitment***"), together with access to the copies of all underlying title documents listed in the Title Commitment ("***Underlying Title Documents***"), subject only to those matters described in **EXHIBIT B**, attached hereto and made a part hereof ("***Permitted Exceptions***"). If the Title Commitment, Underlying Title Documents or the Survey disclose exceptions to title, which are not acceptable to Buyer ("***Unpermitted Exceptions***"), Buyer may object to the Unpermitted Exceptions prior to Closing. Buyer will provide Seller with an objection letter ("***Objection Letter***") listing the Unpermitted Exceptions, which are not acceptable to Buyer. Seller will have until the Closing to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, as evidenced by Buyer's receipt of a proforma title policy ("***Proforma Title Policy***") reflecting the Title Company's commitment to insure the Unpermitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed or, in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions within the specified time, Buyer may elect to either (i) terminate this Agreement and this Agreement will become null and void without further action of

the parties, or (ii) upon notice to Seller before the Closing, take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment. The Proforma Title Policy will be conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions.

8. **SURVEY**. Buyer may obtain a survey of the Property ("Survey"), at its sole cost. Seller will make the Property available to the surveyor and will reasonably cooperate with Buyer's requests regarding the Survey. Upon Buyer's request, Seller will contact JULIE and obtain and share with Buyer a dig number and completion date and request that all utilities be marked on the Property prior to the surveyor's field work so there is evidence of all utilities on the Property.

9. **DEED**. At Closing, Seller will convey fee simple title to the Property to Buyer, or to an entity identified by Buyer, by a recordable Special Warranty Deed ("Deed") subject only to the Permitted Exceptions.

10. **CLOSING DOCUMENTS**. On the Closing Date, the obligations of Buyer and Seller will be as follows:

A. Seller will deliver or cause to be delivered to the Title Company:

- i. the original executed and properly notarized Deed and with applicable exemption language;
- ii. the original executed and properly notarized affidavit of title;
- iii. the original executed and properly notarized bill of sale;
- iv. the original executed and properly notarized non-foreign affidavit;
- v. a counterpart of the closing statement;
- vi. all keys and other access to the Property; and
- vii. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated hereby, including, without limitation, an ALTA Statement and GAP Undertaking or such other documentation as is reasonably required by the Title Company to issue Buyer its owners title insurance policy in accordance with the Proforma Title Policy.

B. Buyer will deliver or cause to be delivered to the Title Company:

- i. the balance of the Purchase Price, plus or minus prorations;
- ii. counterpart of the closing statement; and
- iii. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated herein.

C. Buyer will prepare the Closing documents, each of which will be in form approved by Seller.

D. The parties will jointly deposit fully executed Closing escrow instructions, State of Illinois, Cook County, and Village of Oak Park Transfer Declarations.

11. **POSSESSION**. If the Closing occurs, possession of the Property will be finally and fully delivered to Buyer on the Closing Date, free and clear of any other parties. Any leases affecting the Property, if any, must be terminated prior to Closing. All refuse and personal property that is not to be conveyed to Buyer will be removed from the Property at Seller's expense prior to delivery of possession. Buyer will have the right to inspect the Property prior to Closing to verify that the Property is in broom clean condition and substantially the same condition as of Effective Date, normal wear and tear excepted.

12. **PRORATIONS/CLOSING COSTS**. At Closing, the following adjustments and prorations will be computed as of the Closing Date and the balance of the Purchase Price will be adjusted to reflect such prorations. All prorations will be based on a 365-day year, with Seller having the day prior to Closing.

A. **Real Estate Taxes**. Seller represents and warrants to Buyer that the Property is exempt from real estate taxes. If any real estate taxes are due for the Property attributable to Seller's period of ownership of the Property, Seller will pay those taxes when due.

B. **Closing Costs**. Buyer will pay all title fees and closing costs charged by the Title Company, including, without limitation, costs of title endorsements requested by Buyer, costs of recording the Deed, and escrow costs. Buyer and Seller will each pay their respective attorney's fees. All other charges and fees customarily prorated and adjusted in similar transactions will be prorated as of Closing Date. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills or statements are not obtainable (as, for example, all water, sewer, gas and utility bills), the parties will prorate on the best available information. Final readings and final billings for utilities will be taken as of the date of Closing except for a water bill which may be taken up to two (2) days before the Closing Date.

13. **CONVEYANCE TAXES**. The parties acknowledge that, as Buyer is a governmental entity, this transaction is exempt from any State and County real estate transfer tax pursuant to 35 ILCS 200/31-45(b). Seller will furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, in addition to any applicable Village Transfer Declaration and Transfer Stamps.

14. **COVENANTS, REPRESENTATIONS AND WARRANTIES OF SELLER**. The covenants, representations and warranties contained in this Section will be deemed remade as of the Closing Date and will survive the Closing for a period of 24 months and will be deemed to have been relied upon by Buyer in consummating this transaction, notwithstanding any investigation Buyer may have made with respect thereto, or any information developed by or made available to Buyer prior to the Closing and consummation of this transaction. Seller covenants, represents and warrants to Buyer as to the following matters, each of which is so warranted to be true and correct as of the Effective Date and also on the Closing Date:

A. **Possession**. Possession of the Property has been with Seller prior to the Effective Date. There are no agreements, understandings, or other commitments granting third parties any right to the use or possession of the Property,

B. Title Matters. Seller has good and marketable fee simple title to the Property, subject only to the Permitted Exceptions.

C. Violations of Zoning and Other Laws. No written notice from any governmental agency relating to the Property alleging any violations of any statute, ordinance, regulation or code has been received.

D. Pending and Threatened Litigation. There are no pending or threatened matters of litigation, administrative action or examination, claim or demand whatsoever relating to the Property.

E. Eminent Domain. There is no pending or contemplated eminent domain, condemnation or other governmental taking of the Property or any part thereof by a governmental agency.

F. Access to Property Utilities. No fact or condition exists which would result in the termination or impairment of access to the Property or which could result in discontinuation of presently available or otherwise necessary sewer, water, electric, gas, or other utilities or services.

G. Authority of Signatories; No Breach of Other Agreements. The execution, delivery of and performance under this Agreement by Seller is pursuant to authority validly and duly conferred upon Seller and the signatories hereto. The consummation of the transaction herein contemplated and the compliance by Seller with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instruction by which Seller or the Property are bound; and will not and does not, to the knowledge of Seller, constitute a violation of any applicable law, rule, regulation, judgment, order or decree of, or agreement with, any governmental instrumentality or court, domestic or foreign, to which Seller or the Property are subject or bound.

H. Executory Agreements. Seller is not a party to, and the Property is not subject to, any contract or agreement of any kind whatsoever, written or oral, formal or informal, with respect to the sale or transfer of the Property, other than this Agreement. Buyer will not, by reason of entering into or closing under this Agreement, become subject to or bound by any agreement, contract, lease, lease amendment, license, invoice, bill, undertaking or understanding which Buyer will not have expressly and specifically previously acknowledged and agreed in writing to accept. Other than those disclosed by Seller to Buyer pursuant to this Agreement, no written leases, licenses or occupancies exist in regard to the Property and, further, that no person, corporation, entity, tenant, licensee or occupant has an option or right of first refusal to purchase, lease or use the Property, or any portion thereof.

I. Mechanic's Liens. As of Closing, all obligations of Seller for bills and invoices for labor and material of any kind relating to the Property will be paid in full.

J. Governmental Obligations. There are no unperformed material obligations relative to the Property outstanding to any governmental or quasi-governmental body or authority.

K. Easements. The Property has no unrecorded easements or agreements that would hinder Buyer from its intended use of the Property.

L. Environmental Matters. To the knowledge of Seller, (a) Hazardous Substances have not been used, generated, transported, treated, stored, released, discharged or disposed of in, onto, under or from the Property in violation of any Environmental Laws; (b) no notification of release of a Hazardous Substance has been filed as to the Property, nor is the Property listed on the National Priority List promulgated pursuant to CERCLA or on any other Federal or state list of Hazardous Substance sites requiring investigation or cleanup; (c) there are no above-ground or underground tanks or any other underground storage facilities located on the Property; and (d) the Property does not contain any PCBs, asbestos or urea formaldehyde. "**Hazardous Substances**" means all substances, wastes, pollutants, element, compound, chemical mixture, contaminants and materials regulated, or defined or designated as hazardous, extremely or imminently hazardous, dangerous, or toxic, or regulated by, the following federal statutes and their state counterparts, as well as these statutes' implementing regulations: the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§9601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§136 et seq., the Atomic Energy Act, 42 U.S.C. §§2011 et seq., and the Hazardous Materials Transportation Act, 42 U.S.C. §§1801 et seq.; petroleum and petroleum products including crude oil and any fractions thereof; asbestos; and natural gas, synthetic gas, and any mixtures thereof. "**Environmental Laws**" means all federal, state and local laws, statutes, ordinances, regulations, standards, rules, policies, common law rule and other binding and non-binding governmental requirements in effect on the date hereof or adopted or modified after the date of this Agreement, and any judicial or administrative interpretation thereof having the force and effect of law, including, without limitation, any applicable judicial or administrative order, consent decree, judgment, order or requirement conferring rights or imposing duties at common law (including without limitation the common law respecting nuisance and tortious liability) relating to (i) emissions, discharges, spills, releases or threatened releases of Hazardous Substances into ambient air, surface water, ground water, watercourses, publicly or privately owned treatment works, drains, sewer systems, wetlands, septic systems or onto land; (ii) the use, treatment, storage, disposal, handling, manufacturing, transportation or shipment of Hazardous Substances; (iii) the regulation of storage tanks; or (iv) otherwise relating to the regulation and protection of the environment and human health and safety to the extent applicable to the Property.

M. Section 1445 Withholding. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is, therefore, exempt from the withholding requirements of said Section. At Closing, Seller will furnish Buyer with a Non-Foreign Affidavit as set forth in said Section 1445.

N. No Bankruptcy. Seller has not filed any petition in bankruptcy or made any assignment for the benefit of creditors, or filed any petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws wherein Seller is named a debtor, and Seller has not received written notice of any such petition or action filed or initiated against it.

O. Assessments; Tax Appeals. Within the three (3) year period immediately preceding the Effective Date (and at Closing, within the three (3) year period immediately preceding the Closing Date), Seller has received no written notice from any governmental authority of any special or other assessments for public improvements or otherwise now affecting the Property nor does Seller have knowledge of any pending or threatened special or other assessments affecting the Property or any tax abatements or exemptions affecting the Property. As of the Effective Date, there are no pending certiorari or other proceeding to determine or appeal the assessed value of the Property. There are no proceedings pending for the reduction of the assessed valuation of the Property, or any portion thereof. Seller shall not commence or settle any such proceeding except upon the advice of tax counsel and with the prior written consent of

Buyer, which consent shall not be unreasonably withheld or delayed. Any settlement and/or award made in connection with any such proceeding shall be prorated between the parties based on the Closing Date, and such obligation to prorate any such settlement and/or award shall survive Closing.

P. CC&Rs. There are no violations of any covenants, conditions or restrictions applicable to the Property, and Seller has received no notice or complaint with respect to any violation of any covenants, conditions or restrictions applicable to the Property.

Q. Purchase Rights. Seller has not granted to any person or entity any option or other right to purchase, sell or lease all or any portion of the Property (other than this Agreement) which option or other right is currently in effect, and to Seller's knowledge, no person or entity has any option or other right to purchase the Property.

R. Employees. There are no employees of Seller in respect to the operation of the Property for which Buyer shall be responsible or liable for after the Closing. Seller is not a party to or, to Seller's knowledge, bound by any collective bargaining agreements or other agreements with a union that are binding on the operation of the Property. There are no labor or other disputes, litigation or proceedings pending or threatened against or related to Seller, the Property or the operation thereof, nor, to Seller's knowledge, does any basis exist for any such action.

S. Association. The Property is not subject to any property owner, condominium or homeowner association.

T. Operational Systems: Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order as of the Effective Date and the Closing Date.

Seller hereby indemnifies and holds Buyer harmless against all losses, damages, liabilities, costs, expenses (including reasonable attorneys' fees) and charges which Buyer may incur or to which Buyer may become subject as a direct or indirect consequence of such breach of the above representations or warranties made hereunder, including all incidental and consequential damages which are incurred within 24 months of the Closing.

15. **CONDEMNATION OR CASUALTY PRIOR TO CLOSING.** If prior to Closing the Property is destroyed or materially damaged by fire or other casualty, or the Property is taken by condemnation, then Buyer will have the option of either terminating this Agreement (and receiving a refund of Earnest Money) or accepting the Property as damaged or destroyed, together with the proceeds of the condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller will not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois will be applicable to this Agreement, except as modified by this Section 15.

16. **DEFAULT AND CONDITIONS PRECEDENT TO CLOSING.**

A. It is a condition precedent to Closing that:

i. fee simple title to the Property is shown to be good and marketable, subject only to the Permitted Exceptions, as required hereunder;

- ii. the covenants, representations and warranties of Seller contained in Section 14 hereof and elsewhere in this Agreement are true and accurate on the Closing Date in all material respects, or waived by Buyer in writing on the Closing Date; and
- iii. Seller has performed under the Agreement and otherwise has performed all of its covenants and obligations and fulfilled all of the conditions required of it under the Agreement in order to close on the Closing Date.

If any of the foregoing conditions precedent is not satisfied or waived in writing by Buyer, Buyer may, but will not be obligated to, elect, at its option, by notice to Seller, either to: (x) terminate this Agreement, in which event the parties hereto will have no further rights or obligations hereunder, except for those which expressly survive such termination; or (y) close without regard to the failure of such condition. The foregoing election is not intended to be in derogation of, but will be in addition to, Buyer's remedies for Seller's default hereunder, and does not negate, modify or amend the representations, warranties of Seller contained herein, which representations, warranties will survive the Closing as herein provided.

- B. In the event of a default by Seller under this Agreement, Buyer may, at its option:
 - i. elect to enforce the terms hereof by action for specific performance; or
 - ii. terminate this Agreement; or
 - iii. proceed to Closing notwithstanding such breach or nonperformance.

In all events, Buyer's rights and remedies under this Agreement will always be non-exclusive and cumulative and the exercise of one remedy will not be exclusive of or constitute the waiver of any other, including all rights and remedies available to it at law or in equity.

C. In the event of a default by Buyer, Seller's sole and exclusive right and remedy will be to terminate this Agreement and receive the Earnest Money. Seller will not be entitled to recover from Buyer any consequential, exemplary, punitive or special damages.

D. Notwithstanding the foregoing, the parties agree that no default of or by either party will be deemed to have occurred unless and until notice of any failure by the non-defaulting party has been sent to the defaulting party and the defaulting party has been given a period of five (5) business days from receipt of the notice to cure the default.

17. **BINDING EFFECT**. This Agreement will inure to the benefit of and will be binding upon the heirs, legatees, transferees, assigns, personal representatives, owners, agents, administrators, executors and/or successors in interest of any kind whatsoever of the parties hereto.

18. **BROKERAGE**. Each party represents and warrants to the other that that no real estate broker or agent induced or was involved in negotiating the transaction contemplated herein. Seller will indemnify, defend and hold Buyer harmless from any claims for fees or commissions made upon Buyer by any broker representing Seller. Buyer will indemnify, defend and hold Seller harmless from any claims for fees or commissions made upon Seller by any broker representing Buyer. Each party's indemnity obligations will include all damages, losses, costs, liabilities and expenses, including reasonable attorneys' fees, which may be incurred by the other in connection

with all matters against which the other is being indemnified hereunder. This provision will survive the Closing.

19. **BULK SALES.** Seller represents and warrants to Buyer that it is exempt from paying taxes to the Illinois Department of Revenue and the Illinois Department of Employment Security and that the property being sold was used for religious purposes. Seller will indemnify, defend with counsel of Buyer's choosing, and hold harmless Buyer, and its commissioners, officers, employees, agents, successors and assigns, harmless from any and all obligations, liabilities, claims, demands, losses, expenses, or damages arising from Seller's failure to (i) provide any required notice of its sale of the Property to the appropriate state, county, or municipal governmental authorities, (ii) pay any and all taxes and other amounts due in connection with its ownership, operation or sale of the Property, or (iii) otherwise comply with any bulk sales laws of the State of Illinois. The foregoing indemnity will survive the Closing Date.

20. **NOTICES.** Except as otherwise specified herein, any notice required to be given under this Agreement must be in writing and must be delivered (i) personally, (ii) by a reputable overnight courier, (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, or (iv) by email. Unless otherwise expressly provided in this Agreement, notices will be deemed received upon the earlier of: (a) actual receipt; (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposit; (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt; or (d) email notices will be deemed received by the addressee upon explicit or implicit acknowledgment of receipt by the addressee. By notice complying with the requirements of this Section, each party will have the right to change its address or its addressee, or both, for all future notices to the other party, but no notice of a change of addressee or address will be effective until actually received.

Notices to Buyer will be addressed to, and delivered at, the following address:

Village of Oak Park
123 Madison Street
Oak Park, Illinois 60302
Attn: Village Manager
Email: kjackson@elrodfriedman.com

With a copy to: Elrod Friedman LLP
350 North Clark Street
Second Floor
Chicago, Illinois 60654
Attn: Gregory T. Smith and Andrew Carlins
Email: gregory.smith@elrodfriedman.com
andrew.carlins@elrodfriedman.com

Notices to Seller will be addressed to, and delivered at, the following address:

Fellowship Christian Church
1106 Madison Street
Oak Park, Illinois 60302
Attn: Deacon Wiley H. Samuels Jr.
Email: wileyhsam@gmail.com

With a copy to: Law Office of Mitchell D. Shanks Jr.

4323 W. Irving Park Rd. Suite 1B
Chicago, IL 60641
Attn: Mitchell D. Shanks Jr.
Email: mitchellshanks@yahoo.com

21. **RIGHT OF WAIVER.** Both Buyer and Seller may, at any time and from time to time, waive each and any condition of the Closing, without waiver of any other condition or other prejudice of its rights hereunder. Such waiver by a party will, unless otherwise herein provided, be in a writing signed by the waiving party and delivered to the other party.

22. **DISCLOSURE OF INTERESTS.** In accordance with Illinois law, 50 ILCS 105/3.1, prior to execution of this Agreement, an owner, authorized trustee, corporate official or managing agent of Seller must submit a sworn affidavit to Buyer disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Property, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any real interest, real or personal, in the Property, or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of the corporation or its managing agent that there is no readily known individual having a greater than 7½% percent interest, real or personal, in the Property. The sworn affidavit will be substantially similar to the one in **EXHIBIT C** attached hereto and made a part hereof.

23. **ASSIGNMENT.** Buyer may assign any of Buyer's rights hereunder or any part thereof to any person, firm, partnership, corporation or other entity without the prior written approval of Seller, provided, however, that any assignee will assume all of the duties, obligations and liabilities of assignor under this Agreement.

24. **MISCELLANEOUS.**

A. **Time of the Essence.** Time is of the essence in the performance of this Agreement.

B. **Calendar Days; Calculation of Time Periods.** Unless otherwise specified in this Agreement, references to days in this Agreement are to calendar days. Unless otherwise specified in this Agreement, in computing any period of time under this Agreement, the day of the act or event on which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless the last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located, in which event the period will run until the end of the next day which is not a Saturday, Sunday or legal holiday. The final day of any period will be deemed to end at 5:00 p.m., Central prevailing time.

C. **Rights Cumulative.** Unless otherwise provided in this Agreement, all rights, remedies, and benefits provided by this Agreement are cumulative and are not exclusive of any other rights, remedies, and benefits allowed by law.

D. **Non-Waiver.** No waiver of any provision of this Agreement, and no delay in exercising or failure to exercise any right or authority set forth in this Agreement, will be deemed to or constitute a waiver of any other provision of this Agreement (whether or not similar) nor will any waiver be deemed to or constitute a continuing waiver unless otherwise expressly provided in this Agreement.

E. **Consents**. Unless otherwise provided in this Agreement, all required permissions, authorizations, approvals, acknowledgments, or similar indications of assent of any party must be in writing.

F. **Governing Laws**. This Agreement will be interpreted according to the internal laws, but not the conflict of laws rules, of the State of Illinois.

G. **Venue**. Exclusive jurisdiction with regard to the any actions or proceedings arising from, relating to, or in connection with this Agreement will be in the Illinois circuit court for Cook County, Illinois, or, where applicable, in the federal court for the Northern District of Illinois.

H. **Severability**. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the Buyer will have the right, in its sole and absolute discretion, to determine if (i) the remainder of the provisions of this Agreement will remain in full force and effect and will in no way be affected, impaired, or invalidated; or (ii) the entire Agreement is invalid, void, and unenforceable.

I. **Entire Agreement**. This Agreement constitutes the entire agreement between the parties, and supersedes any and all previous or contemporaneous oral or written agreements and negotiations between the parties, with respect to the Property.

J. **Interpretation**. This Agreement will be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Every provision of this Agreement will be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. Any rule or construction that a document is to be construed against the drafting party will not be applicable to this Agreement.

K. **Exhibits**. EXHIBITS A through C attached to this Agreement are incorporated in and made a part of this Agreement.

L. **Amendments and Modifications**. No amendment to this Agreement will be effective unless and until the amendment is in writing, properly approved in accordance with applicable procedures, and executed by all parties.

M. **Counterpart Execution**. This Agreement may be executed in counterparts, each of which is deemed to be an original but all of which will constitute one and the same instrument. Facsimile or electronic counterpart copies of this Agreement will be considered for all purposes, including delivery, as originals.

N. **Real Estate Procedures Act of 1974**. The parties hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Procedures Act of 1974. In the event that either party will fail to make appropriate disclosures when asked, such failure will be considered a breach on the part of said party.

O. **Grammatical Usage and Construction**. In construing this Agreement, plural terms are to be substituted for singular and singular for plural, in any place in which the context requires.

P. **Headings**. The headings, titles, and captions in this Agreement are used only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement or any of the substantive provisions of this Agreement.

Q. **Prevailing Party**. In the event of a judicial proceeding brought by one party against the other party on account of the negotiation, execution, performance, or breach of, or default under, this Agreement, the prevailing party in the judicial proceeding will be entitled to reimbursement from the unsuccessful party of all costs and expenses, including reasonable attorneys' fees, incurred in connection with the judicial proceeding.

R. **1031 Exchange**. Each party will have the right to consummate the transaction as a tax-deferred exchange under Section 1031 of the Internal Revenue Code. Each party will make all reasonable efforts to cooperate with the other party to facilitate the exchange; provided, however, that the Closing Date hereunder will not be delayed as a result of the exchange.

25. **EFFECTIVE DATE**. This Agreement will be deemed dated and become effective on the date that is the later to occur of (a) the date that the authorized signatory of Seller signs this Agreement, and (b) the date that the authorized signatory of Buyer signs this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date below their respective signatures.

SELLER:

FELLOWSHIP CHRISTIAN CHURCH,
an Illinois not for profit corporation

By: _____

Name: _____

Title: _____

Date: _____

BUYER:

VILLAGE OF OAK PARK, an Illinois home
rule municipal corporation

By: _____

Name: Kevin Jackson

Title: Village Manager

ATTEST:

By: _____

Name: Christina Waters

Title: Village Clerk

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOTS 3, 4 AND 5 IN SUBDIVISION OF LOTS 65 TO 68, BOTH INCLUSIVE, 71, 72 AND ALLEY BETWEEN IN BLOCK 5 IN SCOVILLE AND NILES ADDITION TO OAK PARK IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1106 Madison Street, Oak Park, Illinois

P.I.Ns.: 16-07-322-024-0000, 16-07-322-025-0000, and 16-07-322-026

EXHIBIT B
PERMITTED EXCEPTIONS

1. 2025 real estate taxes and subsequent years, not due and payable for the Property.
2. _____

EXHIBIT C
DISCLOSURE AFFIDAVIT
(attached)

State of Illinois)
) ss
County of Cook)

DISCLOSURE AFFIDAVIT

I, _____, ("Affiant") am involved with the owner of 1106 Madison Street, Oak Park in Cook County, State of Illinois, being first duly sworn and having personal knowledge of the matters contained in this Affiant, swear to the following:

1. That I am over the age of eighteen and the [] owner or [] authorized trustee or [] corporate official or [] managing agent or [] _____ of the grantor ("Grantor") of the Real Estate (as defined below).
2. That the Real Estate (as defined herein) being conveyed to the "Grantee," as defined below, is described as:

P.I.Ns.: 16-07-322-024-0000, 16-07-322-025-0000, and 16-07-322-026

Commonly known as: 1106 Madison Street, Oak Park, Illinois ("Real Estate").

3. That I understand that, pursuant to 50 ILCS 105/3.1, Illinois State Law requires the owner, authorized trustee, corporate official or managing agent of Grantor to submit a sworn affidavit to the Village of Oak Park, an Illinois municipal corporation ("Grantee"), disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Real Estate, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any interest, real or personal, in Grantor.
4. As the [] owner or [] authorized trustee or [] corporate official or [] managing agent or [] _____ of the Grantor, I declare under oath that (choose one):

[] The owners or beneficiaries of the trust are:

or

[] The shareholders with more than 7 1/2% interest are:

or

[] The corporation is publicly traded and there is no readily known individual having greater than a 7½% interest in the corporation.

This Disclosure Affidavit is made to induce the Grantee to acquire title to the Real Estate in accordance with 50 ILCS 105/3.1.

AFFIANT

SUBSCRIBED AND SWORN to before me
this _____ day of _____, 2026.

NOTARY PUBLIC