

**AMENDMENT TO THE REAL ESTATE PURCHASE AGREEMENT
BETWEEN THE VILLAGE OF OAK PARK AND OKLO IKAYA, LLC DATED FEBRUARY 25, 2019**

THIS AMENDMENT TO THE REAL ESTATE PURCHASE AGREEMENT DATED FEBRUARY 25, 2019 (hereinafter referred to as the "Amendment") by and between OKLO IKAYA, LLC (hereinafter referred to as "Buyer"), an Illinois limited liability company, and the Village of Oak Park, an Illinois home rule municipal corporation (hereinafter referred to as "Seller") is entered into on this ____ day of February, 2020. Seller and Buyer are sometimes collectively referred to as the "Parties" and individually as a "Party."

RECITALS

WHEREAS, Buyer and Seller entered into a Real Estate Purchase Agreement dated February 25, 2019 (hereinafter referred to as the "Agreement") in which the Buyer agreed to purchase fee simple title to the real property legally described in Exhibit A, attached hereto and incorporated herein by reference and commonly known as 6641-6643 North Avenue, Oak Park, Illinois 60302, P.I.N. 16-06-202-002-0000 and 16-06-202-003-0000 (hereinafter referred to as the "Subject Property"); and

WHEREAS, Buyer and Seller wish to amend the Agreement pursuant to this Amendment as set forth herein for the Seller to provide an incentive to the buyer in the amount of \$45,000 for the construction of a storm sewer at the Subject Property and reducing the sale price of the Subject Property to \$1.00.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the Parties agree that:

1. **RECITALS INCORPORATED.** The above recitals are incorporated herein as though fully set forth.

2. **AMENDMENT TO AGREEMENT.** Section 2.2 of the Agreement is amended by adding the underlined language and deleting the overstricken language as follows:

2.2. The purchase price to be paid by the Buyer to the Seller shall be ~~Twenty Thousand and 00/100 Dollars (\$20,000.00)~~ One and 00/100 Dollar (\$1.00) ("Purchase Price"). In addition, the Seller shall provide to the Buyer an incentive of \$45,000 payable upon the issuance of a certificate of occupancy to the Buyer by the Seller for a parking lot located at the Subject Property. Said incentive shall be for the construction of a storm sewer at the Subject Property. The Seller shall refund the earnest money paid by the Buyer in the amount of One Thousand Dollars (\$1,000.00) pursuant to Section 2.3 of this Agreement at closing.

3. **OTHER PROVISIONS OF THE AGREEMENT TO REMAIN IN EFFECT.** All other terms and conditions of the Agreement shall remain in full force and effect.

4. **EFFECTIVE DATE.** This Amendment to the Agreement shall be deemed dated and become effective on the last date of its execution by one of the Parties as reflected below.

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to the Agreement to be to be signed by their duly authorized representatives on the dates set forth below and acknowledge they have read and understand this Agreement and intend to be bound by its terms.

SELLER - VILLAGE OF OAK PARK

BUYER – ORSON MORRISON

By: Cara Pavlicek
Its: Village Manager

By:
Its:

Dated: _____, 2020

Dated: _____, 2020

ATTEST

BUYER – KERI MORRISON

By: Vicki Scaman
Its: Village Clerk

By:
Its:

Dated: _____, 2020

Dated: _____, 2020

EXHIBIT A TO REAL ESTATE SALES AGREEMENT

LEGAL DESCRIPTION OF PROPERTY

LOTS 2 AND 3 IN BLOCK 3 IN ROSALIE HIGHLANDS, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 3 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDIGN THE PLAT THEREFORE RECORDED SEPTEMBER 29, 1921 AS DOCUMENT 7281888 IN BOOK 167 OF PLATS, PAGE 32, IN COOK COUNTY, ILLINOIS.

P.I.N. 16-06-202-003-0000; 16-06-202-002-0000

Property Address: 6641-6643 North Avenue, Oak Park, Illinois 60302