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**THE CITY OF BLUE ISLAND  
COOK COUNTY, ILLINOIS**

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**RESOLUTION  
NUMBER 2024- 024**

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**A RESOLUTION OF THE CITY OF BLUE ISLAND,  
COOK COUNTY, ILLINOIS, TO AUTHORIZE  
AND APPROVE A PURCHASE AND SALE AGREEMENTS FOR  
2845 141<sup>ST</sup> PLACE AND 3127 141<sup>ST</sup> PLACE**

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**FRED BILOTTO, Mayor  
RAEANN CANTELO-ZYLMAN, City Clerk  
JAIRO FRAUSTO, City Treasurer**

**DEXTER JOHNSON  
LUIZ MONTOYA  
NANCY RITA  
BILL FAHRENWALD  
GABRIEL McGEE  
CANDACE CARR  
JOSH ROLL**

**Alderman**

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RESOLUTION NUMBER 2024- 024

A RESOLUTION OF THE CITY OF BLUE ISLAND,  
COOK COUNTY, ILLINOIS, TO AUTHORIZE  
AND APPROVE A PURCHASE AND SALE AGREEMENTS  
FOR 2845 141<sup>ST</sup> PLACE AND 3127 141<sup>ST</sup> PLACE

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**WHEREAS**, the City of Blue Island, Cook County, Illinois (the “City”) is a duly organized and existing City created under the provisions of the laws of the State of Illinois and operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances and adopt resolutions for the benefits of the residents of the City; and

**WHEREAS**, the City of Blue Island desires to enter into a Purchase and Sales Agreement with Rembrandt Builders, LLC for the purchase of the vacant City-owned properties at 2845 141<sup>st</sup> Place and 3127 141<sup>st</sup> Place, a copies of which are attached hereto and made a part hereof as Exhibit A (the “Agreements”); and

**WHEREAS**, the Mayor and Aldermen of the City deem it advisable and in the best interest of the health, safety and welfare of the residents of the City to enter into these Agreements.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and the Aldermen of the City of Blue Island, Cook County, Illinois as follows:

**Section 1.** That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

**Section 2.** The Agreements, which are attached hereto and made a part hereof as Exhibit A, are hereby approved in substantially the same form presented to the Mayor and Aldermen of the City with such necessary non-material changes as may be authorized by the Mayor and City Attorney.

**Section 3.** The officials and officers of the City are hereby authorized to undertake actions on the part of the City as contained in the Policies to complete satisfaction of the provisions, terms or conditions stated therein.

**Section 4.** If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any other provision of this Resolution.

**Section 5.** All ordinances, resolutions, motions or orders in conflict with this Resolution are hereby repealed to the extent of such conflict.

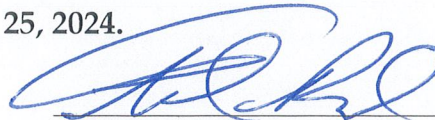
**Section 6.** This Resolution shall be in full force and effect immediately upon its passage, approval, and publication as required by law.

*(Left intentionally blank)*

ADOPTED this 25<sup>TH</sup> day of JUNE, 2024, pursuant to roll call as follows:

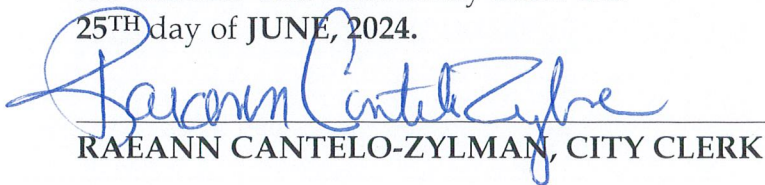
	YES	NO	ABSENT	PRESENT	ABSTAIN
Alderman JOHNSON	X				
Alderman FAHRENWALD	X				
Alderman RITA			X		
Alderman MONTOYA	X				
Alderman MCGEE	X				
Alderman CARR	X				
Alderman ROLL	X				
Mayor BILOTTO					
	6		1		

APPROVED by the Mayor on JUNE 25, 2024.



FRED BILOTTO  
MAYOR OF THE CITY OF BLUE ISLAND,  
COUNTY OF COOK AND STATE OF ILLINOIS

ATTESTED and Filed in my office this  
25<sup>TH</sup> day of JUNE, 2024.



RAEANN CANTELO-ZYLMAN, CITY CLERK

STATE OF ILLINOIS        )  
  )  
COUNTY OF COOK        )        ss.

**CERTIFICATION**

**I, RAEANN CANTELO-ZYLMAN, DO HEREBY CERTIFY THAT** I am the duly elected City Clerk of the City of Blue Island, Illinois, as such City Clerk, I am the keeper of the minutes and records of the Proceedings of the City Council of the said City and have in my custody the RESOLUTIONS and BOOKS of the records of said City.

**I DO FURTHER CERTIFY** that the attached and foregoing is a true and correct copy of the certain **RESOLUTION: A RESOLUTION OF THE CITY OF BLUE ISLAND, COOK COUNTY, ILLINOIS, TO AUTHORIZE AND APPROVE A PURCHASE AND SALE AGREEMENTS FOR 2845 141<sup>ST</sup> PLACE AND 3127 141<sup>ST</sup> PLACE.**

**RESOLUTION NO. 2024-024** which was adopted at a regular meeting of the City Council of the City of Blue Island, Illinois held on the **25<sup>TH</sup> of June, 2024**; that at said meeting **6** Alderman were present; that at said meeting, on motion duly made and seconded that the Resolution did pass and on the roll being called the vote of each Aldermen present on the question of the passage of said Resolution was duly and separately taken by Ayes and Nays and their names and votes recorded in the minutes of **6** Alderman voted Aye and **0** Alderman voted Nay and **0** Alderman voted Abstain and **1** Alderman Absent.

**I DO FURTHER CERTIFY** that the original Resolution which the foregoing is a true copy, is entrusted to my care for safe keeping, and that I am the lawful keeper of the same.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the Corporate Seal of the City of Blue Island aforesaid, at the said City in the County and State aforesaid, this **25<sup>TH</sup> day of June, 2024**.

CORPORATE SEAL

  
\_\_\_\_\_  
City Clerk

Exhibit A

*Agreements*  
(see attached)

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered between the City of Blue Island, Illinois, a municipal body corporate and politic ("Seller"), and Rembrandt Builders, LLC ("Purchaser") (collectively the "Parties"). For all purposes, the date of this Agreement (the "Effective Date") shall be the latest date of execution shown below the Parties' signatures.

### RECITALS

In consideration of the covenants and agreements contained herein, the Parties agree as follows:

**1. Property to be Purchased.** Subject to compliance with the terms and conditions of this Agreement, Seller agrees to convey to Purchaser and Purchaser agrees to purchase from Seller the real Property commonly known as 3127 W. 141<sup>st</sup> Place, Blue Island, Illinois 60406 legally described in Exhibit A (the "Property").

**2. Purchase Price.** The purchase price for the Property shall be Eleven Thousand Dollars (\$11,000.00) ("Purchase Price") due in full in immediately available funds at Closing.

**3. Requirements.** Subject to and in accordance with the terms of this Agreement, Purchaser will rehabilitate a single-family residence on the Property (as defined below) as more fully described herein (the "**Project**"). On or before the Inspection Date, Purchaser shall provide to the City, for its review and approval, a Preliminary Construction Schedule and a Project Budget.

**4. Closing.** The closing of the purchase and sale (the "Closing") shall take place no later than forty-five (45) days after the Effective Date (the "Closing Date") at a mutually agreeable time at a location to be determined by the City.

**5. Closing Costs; Recording.** Notwithstanding local custom, **Purchaser shall pay all costs and take all necessary steps for closing costs, including but not limited to the ordering of titles and/or surveys, in addition to recording the Deed**, but excluding the City's Attorney and Consulting fees.

**6. Right of Inspection.** The obligation of Purchaser to purchase the Property is subject to the condition that Purchaser, in its reasonable discretion based upon the Inspections and analysis at its sole cost and expense, shall have approved the Property for purchase, including, but not limited to, soil tests, engineering reports, environmental reports, zoning and the feasibility of Purchaser's contemplated use of the Property (the "**Inspection Contingency**"). Purchaser shall satisfy or waive such Inspection Contingency before Purchaser shall be obligated to purchase the Property. This Inspection Contingency shall be satisfied or waived by Purchaser, or this Agreement terminated by Purchaser, no later than the end of the Inspection Period. The "**Inspection Period**" is that period beginning on the Execution Date and ending at 5:00 p.m. Central Time on the thirtieth (30<sup>th</sup>) day after such date (the "**Inspection Date**"). Purchaser may at any time on or before the expiration of the Inspection Period, do one of the following: (i) send notice of acceptance to the Seller (the "**Termination Waiver**"); or (ii) terminate this Agreement by sending written notice to Seller (the "**Termination Notice**"). If Purchaser fails to timely send a Termination Waiver or Termination Notice, Purchaser shall be deemed to have irrevocably sent a Termination Waiver. Upon issuance of the Termination Notice, Seller and Purchaser shall have no further rights and obligations hereunder except those which expressly survive termination of this Agreement. If Purchaser delivers a Termination Waiver, or deemed issuance, Purchaser shall have no further right to terminate the Agreement pursuant to this Section 6.

7. ***Proof of Financing.*** Contemporaneous with the delivery of the Termination Waiver or its deemed issuance, Purchaser shall deliver to Seller for its review and approval, which shall not be unreasonably withheld, evidence of Purchaser's financial capability adequate to finance the Estimated Project Costs, including reasonably detailed term sheets for lender financing in form and substance reasonably acceptable to Seller from a financial institution and evidence of Purchaser's ability to make an adequate equity contribution in the amount of any gap financing ("**Proof of Financing**").

8. ***Recognition of Purchaser Acquisition.*** Purchaser understands that the Seller acquired the Property "as is" and "with all faults." Seller did not originally construct any improvements on the Property. Seller has not occupied the Property for its own use. As stated throughout this Agreement, Seller has no knowledge, and makes no representations, about any Property condition, impairment or other encumbrance.

9. ***Renovation and Rehabilitation Requirement.*** The renovation and rehabilitation of the structure on the Property must be completed within one (1) year of the Closing Date. All necessary permits for the required renovation(s) and rehabilitation(s) must be obtained within three (3) months of the Closing Date.

10. ***Condition of Property.***

A) PURCHASER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. Purchaser acknowledges that Seller, its agents and representatives have not made, and the Seller specifically negates and disclaims, any representations, warranties, promises, covenants, agreements or guarantees, implied or express, oral or written with respect to the following:

1. The physical condition or any other aspect of the Property including the structural integrity or the quality or character of materials used in the construction of any improvement (e.g. drywall, asbestos, lead paint, urea formaldehyde foam insulation, etc.), availability and quantity or quality of water, stability of the soil, susceptibility to landslide or flooding, sufficiency of drainage, water leak, water damage, mold or any other matter affecting the stability, integrity or condition of the Property or improvements;
2. The conformity of the Property, or the improvements, to any zoning, land use or building code requirement or compliance with any laws, rules, ordinances, or regulations of any federal, State or local governmental authority, or the granting of any required permits or approvals, if any, of any governmental bodies which had jurisdiction over the construction of the original structure, any improvements, and/or any remodeling of the structure;
3. The habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property or improvements including redhibitory vices and defects, apparent, non-apparent or latent, which now exist or which may hereafter exist and which, if known to the Purchaser, would cause the Purchaser to refuse the Property.

B) Purchaser understands that mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in this Agreement as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including but not limited to, allergic and/or



respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold has also been reported to cause extensive damage to personal and real Property. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. The Purchaser acknowledges that, if Seller or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation. Purchaser accepts full responsibility for all hazards that may result from the presence of Mold in or around the Property. The Purchaser is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property and Purchaser has not, in any way, relied upon any representations of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property. To the extent that any Mold is identified on the Property, Purchaser agrees to take all necessary measures to protect the health, safety, and welfare of Property inhabitants.

C) The Purchaser agrees that the Seller shall have no liability for any claims or losses the Purchaser or the Purchaser's successors or assigns may incur as a result of construction or other defects which may now or hereafter exist with respect to the Property.

D) Seller shall have absolutely no duty to modify, alter or clean the Property (or remove any contents at the Property, and in that regard the Seller represents that no other person has any right or claim to any contents in or at the Property and that the Seller's Bill of Sale will include such contents).

E) Purchaser waives any claim against Seller with respect to any of the Property conditions identified in this Section.

**11. *Disclosure of Lead-Based Paint Hazards.*** In the event the improvements on the Real Estate are improved with residential dwellings built prior to 1978, the Purchaser hereby acknowledges that:

A) the Purchaser has received the following Lead Warning Statement, and understands its contents:

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

B) the Purchaser has received a Lead Hazard Information pamphlet;

C) Purchaser hereby waives any rights and/or remedies against the Seller provided to him as a Purchaser in the Residential Lead-Based Paint Hazard Reduction Act, including the Purchaser's ten day opportunity to conduct a risk assessment or inspection for the presence of lead-based paint hazards.

**12. *Occupancy Status of Property.*** The Purchaser acknowledges that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property. The Purchaser acknowledges that

Closing on this transaction shall be deemed the Purchaser's reaffirmation that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property.

**13. *Personal Property.*** The Seller makes no representation or warranty as to the condition of any personal Property, title thereto, or whether any personal Property is encumbered by any liens. The Seller assumes no responsibility for any personal Property remaining on the Property at the time of Closing.

**14. *Taxes and Special Assessments.*** Seller is not required to provide any tax proration at closing. Purchaser shall be responsible for any taxes that become due and payable after the Closing Date.

**15. *Delivery of Possession of Property.*** The Seller shall deliver possession of the Property to the Purchaser at Closing. If the Purchaser alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to Closing without the prior written consent of the Seller, such event shall constitute a breach by the Purchaser under the Agreement and the Seller may terminate the Agreement and the Purchaser shall be liable to the Seller for damages caused by any such alteration or occupation of the Property prior to Closing, and waives any and all claims for damages or compensation for alterations made by the Purchaser to the Property including, but not limited to, any claims for unjust enrichment.

**16. *Deed.*** The deed to be delivered by Seller at Closing shall be a Quit Claim Deed ("Deed").

**17. *Conditions to the Seller's Performance.*** The Seller shall have the right prior to Closing, at the Seller's sole discretion, to terminate this Agreement if:

A) Seller determines in its reasonable discretion that the sale of the Property will subject Seller to liability and/or have an impact on pending, threatened or potential litigation;

B) The Purchaser is the former owner or mortgagor of the Property, or is related to or affiliated in any way with the former owner or mortgagor, and the Purchaser has not disclosed this fact to the Seller prior to the Seller's acceptance of this Agreement. Such failure to disclose shall constitute default under this Agreement, entitling the Seller to exercise any of its rights and remedies; or

C) The Purchaser makes or has made any misrepresentation to the Seller in securing Seller's agreement to sell the Property to Purchaser, execute the term sheet, or execute this Agreement or any related document, including but not limited to any misrepresentation regarding how the transaction will be funded, or Purchaser makes a material change to its proposed financing of the purchase or rehabilitation of the Property without the Seller's written authorization.

**18. *Risk of Loss.*** In the event of fire, destruction or other casualty loss to the Property after the Seller's acceptance of this Agreement and prior to Closing, the Seller may, at its sole discretion, repair or restore the Property, or the Seller may terminate the Agreement. If the Seller elects to repair or restore the Property, then the Seller may, at its sole discretion, limit the amount to be expended. Whether or not Seller elects to repair or restore the Property, the Purchaser's sole and exclusive remedy shall be either to acquire the Property in its then condition at the Total Purchase Price with no reduction thereof by reason of such loss or terminate this Agreement.

**19. *Keys.*** The Purchaser understands that the Seller may not be in possession of keys, including but not limited to, mailbox keys, recreation area keys, gate cards, or automatic garage remote controls, and any cost of obtaining the same will be the responsibility of the Purchaser. The Purchaser also understands that if the Property includes an alarm system, the Seller cannot provide the access code and/or key and that

the Purchaser is responsible for any and all costs associated with activating the alarm, including changing the access code or obtaining keys.

**20. *Survival.*** Delivery of the deed of the Property to the Purchaser by the Seller shall be deemed to be full performance and discharge of all of the Seller's obligations under this Agreement. Notwithstanding anything to the contrary in the Agreement, any provision which contemplates performance or observance subsequent to any termination or expiration of the Agreement, including but not limited to any condition subsequent, shall survive the Closing and/or termination of the Agreement by any Party and continue in full force and effect. Notwithstanding the foregoing, the covenants in Section 3, Section 9, Section 10, and Section 12 shall automatically terminate and be of no further force and effect upon the issuance of a temporary or permanent Certificate of Completion for the Project.

**21. *Remedies.*** If the sale of the Property as contemplated by this Agreement does not occur because of Purchaser's default under this Agreement, Seller's sole remedy and relief for any such default of Purchaser shall be either of the following: (i) terminate this Agreement by written notice to Purchaser, or (ii) pursue an action for the specific performance of Purchaser's obligations hereunder. Notwithstanding anything to the contrary contained in this Section, Seller and Purchaser agree that the remedies in the previous sentence is not intended to apply to any default or breach by Purchaser under Section 3, Section 9, Section 10, or Section 12 hereof. In the event Purchaser fails to perform or satisfy its obligations under Section 3, Section 9, Section 10, or Section 12, a default shall not be deemed to have occurred unless Purchaser has failed to cure such default within thirty (30) days of its receipt of a written notice from Seller specifying the nature of this default; provided, however, defaults which are not capable of being cured within such 30-day period. If Purchaser has not cured or remedied a default within the timeframes provided for herein, the Seller may seek all remedies available at law or equity, including damages.

**22. *Miscellaneous.*** The following general provisions govern this Agreement.

A) No Waivers. The waiver by either Party hereto of any condition or the breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or of any other term, covenant or condition herein contained. Either Party, in its sole discretion may waive any right conferred upon such Party by this Agreement; provided that such waiver shall only be made by giving the other Party written notice specifically describing the right waived.

B) Time of Essence. Time is of the essence of this Agreement.

C) Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Illinois and the Parties hereto hereby agree and consent and submit themselves to any court of competent jurisdiction situated in the County of Cook, State of Illinois.

D) Attorney Review. Purchaser's execution of this Agreement shall constitute acknowledgement by the Purchaser that Purchaser had the opportunity to retain and consult with legal counsel regarding the Agreement and the Exhibit attached hereto. Further, the terms of the Agreement are not to be construed against any party because that party drafted the Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of the Agreement.

E) Assignability. In no event may Seller convey or encumber the Property during the term of this Agreement, and neither Seller nor Purchaser may assign this Agreement or its rights herein to any third Party.

F) Severability. If for any reason any term or provision of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular term or provision of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the Parties hereto.

G) Disputes. Notwithstanding any other provisions herein to the contrary, in the event any legal proceeding is commenced for the purpose of interpreting, construing, enforcing or claiming under this Agreement, the prevailing party, as determined by the court, shall be entitled to recover reasonable attorney's fees and costs in such proceeding or any appeal therefrom.

H) Complete Agreement. All understandings and agreements heretofore had between the Parties are merged into this Agreement which alone fully and completely expressed their agreement. This Agreement may be changed only in writing signed by both of the Parties hereto and shall apply to and bind the successors and assigns of each of the Parties hereto and shall merge with the deed delivered to Purchaser at Closing except as specifically provided herein.

I) No Third-Party Beneficiaries. The covenants and agreements contained herein shall be binding upon and inure to the sole benefit of the Parties hereto, and their successors and assigns. Nothing herein, express or implied, is intended to or shall confer upon any other person, entity, company, or organization, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

J) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and any signatures to counterparts may be delivered by facsimile or other electronic transmission and shall have the same force and effect as original signatures.

[Remainder Left Blank]





**EXHIBIT A**

**Legal Description**

PARCEL A: THE EAST 66.55 FEET PF THE WEST 133.10 FEET PF THJE EAST 1/2 OF THE WEST 2/10THS OF THE SOUTH 1/2 IF THE NORTH 50 ACRES OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 175 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL B: THE WEST 66.55 FEET AS MEASURED ON THE NORTH LINE OF THE EAST 1/2 (EXCEPT THE SOUTH 175 FEET THEREOF) OF THE WEST 2/10THS OF THE SOUTH 1/2 OF THE NORTH 50 ACRES OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 28-01-307-027-0000; 2801-307-028-0000

ADDRESS: 3127 W. 141<sup>ST</sup> Place Blue Island, Illinois 60406

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered between the City of Blue Island, Illinois, a municipal body corporate and politic ("Seller"), and Rembrandt Builders, LLC ("Purchaser") (collectively the "Parties"). For all purposes, the date of this Agreement (the "Effective Date") shall be the latest date of execution shown below the Parties' signatures.

### RECITALS

In consideration of the covenants and agreements contained herein, the Parties agree as follows:

1. **Property to be Purchased.** Subject to compliance with the terms and conditions of this Agreement, Seller agrees to convey to Purchaser and Purchaser agrees to purchase from Seller the real Property commonly known as 2845 141<sup>st</sup> Place, Blue Island, Illinois 60406 legally described in Exhibit A (the "Property").

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5. **Closing Costs; Recording.** Notwithstanding local custom, **Purchaser shall pay all costs and take all necessary steps for closing costs, including but not limited to the ordering of titles and/or surveys, in addition to recording the Deed,** but excluding the City's Attorney and Consulting fees.

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8. ***Recognition of Purchaser Acquisition.*** Purchaser understands that the Seller acquired the Property "as is" and "with all faults." Seller did not originally construct any improvements on the Property. Seller has not occupied the Property for its own use. As stated throughout this Agreement, Seller has no knowledge, and makes no representations, about any Property condition, impairment or other encumbrance.

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10. ***Condition of Property.***

A) PURCHASER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. Purchaser acknowledges that Seller, its agents and representatives have not made, and the Seller specifically negates and disclaims, any representations, warranties, promises, covenants, agreements or guarantees, implied or express, oral or written with respect to the following:

1. The physical condition or any other aspect of the Property including the structural integrity or the quality or character of materials used in the construction of any improvement (e.g. drywall, asbestos, lead paint, urea formaldehyde foam insulation, etc.), availability and quantity or quality of water, stability of the soil, susceptibility to landslide or flooding, sufficiency of drainage, water leak, water damage, mold or any other matter affecting the stability, integrity or condition of the Property or improvements;
2. The conformity of the Property, or the improvements, to any zoning, land use or building code requirement or compliance with any laws, rules, ordinances, or regulations of any federal, State or local governmental authority, or the granting of any required permits or approvals, if any, of any governmental bodies which had jurisdiction over the construction of the original structure, any improvements, and/or any remodeling of the structure;
3. The habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property or improvements including redhibitory vices and defects, apparent, non-apparent or latent, which now exist or which may hereafter exist and which, if known to the Purchaser, would cause the Purchaser to refuse the Property.

B) Purchaser understands that mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in this Agreement as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including but not limited to, allergic and/or

respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold has also been reported to cause extensive damage to personal and real Property. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. The Purchaser acknowledges that, if Seller or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation. Purchaser accepts full responsibility for all hazards that may result from the presence of Mold in or around the Property. The Purchaser is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property and Purchaser has not, in any way, relied upon any representations of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property. To the extent that any Mold is identified on the Property, Purchaser agrees to take all necessary measures to protect the health, safety, and welfare of Property inhabitants.

C) The Purchaser agrees that the Seller shall have no liability for any claims or losses the Purchaser or the Purchaser's successors or assigns may incur as a result of construction or other defects which may now or hereafter exist with respect to the Property.

D) Seller shall have absolutely no duty to modify, alter or clean the Property (or remove any contents at the Property, and in that regard the Seller represents that no other person has any right or claim to any contents in or at the Property and that the Seller's Bill of Sale will include such contents).

E) Purchaser waives any claim against Seller with respect to any of the Property conditions identified in this Section.

**11. *Disclosure of Lead-Based Paint Hazards.*** In the event the improvements on the Real Estate are improved with residential dwellings built prior to 1978, the Purchaser hereby acknowledges that:

A) the Purchaser has received the following Lead Warning Statement, and understands its contents:

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

B) the Purchaser has received a Lead Hazard Information pamphlet;

C) Purchaser hereby waives any rights and/or remedies against the Seller provided to him as a Purchaser in the Residential Lead-Based Paint Hazard Reduction Act, including the Purchaser's ten day opportunity to conduct a risk assessment or inspection for the presence of lead-based paint hazards.

**12. *Occupancy Status of Property.*** The Purchaser acknowledges that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property. The Purchaser acknowledges that

Closing on this transaction shall be deemed the Purchaser's reaffirmation that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property.

**13. *Personal Property.*** The Seller makes no representation or warranty as to the condition of any personal Property, title thereto, or whether any personal Property is encumbered by any liens. The Seller assumes no responsibility for any personal Property remaining on the Property at the time of Closing.

**14. *Taxes and Special Assessments.*** Seller is not required to provide any tax proration at closing. Purchaser shall be responsible for any taxes that become due and payable after the Closing Date.

**15. *Delivery of Possession of Property.*** The Seller shall deliver possession of the Property to the Purchaser at Closing. If the Purchaser alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to Closing without the prior written consent of the Seller, such event shall constitute a breach by the Purchaser under the Agreement and the Seller may terminate the Agreement and the Purchaser shall be liable to the Seller for damages caused by any such alteration or occupation of the Property prior to Closing, and waives any and all claims for damages or compensation for alterations made by the Purchaser to the Property including, but not limited to, any claims for unjust enrichment.

**16. *Deed.*** The deed to be delivered by Seller at Closing shall be a Quit Claim Deed ("Deed").

**17. *Conditions to the Seller's Performance.*** The Seller shall have the right prior to Closing, at the Seller's sole discretion, to terminate this Agreement if:

A) Seller determines in its reasonable discretion that the sale of the Property will subject Seller to liability and/or have an impact on pending, threatened or potential litigation;

B) The Purchaser is the former owner or mortgagor of the Property, or is related to or affiliated in any way with the former owner or mortgagor, and the Purchaser has not disclosed this fact to the Seller prior to the Seller's acceptance of this Agreement. Such failure to disclose shall constitute default under this Agreement, entitling the Seller to exercise any of its rights and remedies; or

C) The Purchaser makes or has made any misrepresentation to the Seller in securing Seller's agreement to sell the Property to Purchaser, execute the term sheet, or execute this Agreement or any related document, including but not limited to any misrepresentation regarding how the transaction will be funded, or Purchaser makes a material change to its proposed financing of the purchase or rehabilitation of the Property without the Seller's written authorization.

**18. *Risk of Loss.*** In the event of fire, destruction or other casualty loss to the Property after the Seller's acceptance of this Agreement and prior to Closing, the Seller may, at its sole discretion, repair or restore the Property, or the Seller may terminate the Agreement. If the Seller elects to repair or restore the Property, then the Seller may, at its sole discretion, limit the amount to be expended. Whether or not Seller elects to repair or restore the Property, the Purchaser's sole and exclusive remedy shall be either to acquire the Property in its then condition at the Total Purchase Price with no reduction thereof by reason of such loss or terminate this Agreement.

**19. *Keys.*** The Purchaser understands that the Seller may not be in possession of keys, including but not limited to, mailbox keys, recreation area keys, gate cards, or automatic garage remote controls, and any cost of obtaining the same will be the responsibility of the Purchaser. The Purchaser also understands that if the Property includes an alarm system, the Seller cannot provide the access code and/or key and that

the Purchaser is responsible for any and all costs associated with activating the alarm, including changing the access code or obtaining keys.

**20. *Survival.*** Delivery of the deed of the Property to the Purchaser by the Seller shall be deemed to be full performance and discharge of all of the Seller's obligations under this Agreement. Notwithstanding anything to the contrary in the Agreement, any provision which contemplates performance or observance subsequent to any termination or expiration of the Agreement, including but not limited to any condition subsequent, shall survive the Closing and/or termination of the Agreement by any Party and continue in full force and effect. Notwithstanding the foregoing, the covenants in Section 3, Section 9, Section 10, and Section 12 shall automatically terminate and be of no further force and effect upon the issuance of a temporary or permanent Certificate of Completion for the Project.

**21. *Remedies.*** If the sale of the Property as contemplated by this Agreement does not occur because of Purchaser's default under this Agreement, Seller's sole remedy and relief for any such default of Purchaser shall be either of the following: (i) terminate this Agreement by written notice to Purchaser, or (ii) pursue an action for the specific performance of Purchaser's obligations hereunder. Notwithstanding anything to the contrary contained in this Section, Seller and Purchaser agree that the remedies in the previous sentence is not intended to apply to any default or breach by Purchaser under Section 3, Section 9, Section 10, or Section 12 hereof. In the event Purchaser fails to perform or satisfy its obligations under Section 3, Section 9, Section 10, or Section 12, a default shall not be deemed to have occurred unless Purchaser has failed to cure such default within thirty (30) days of its receipt of a written notice from Seller specifying the nature of this default; provided, however, defaults which are not capable of being cured within such 30-day period. If Purchaser has not cured or remedied a default within the timeframes provided for herein, the Seller may seek all remedies available at law or equity, including damages.

**22. *Miscellaneous.*** The following general provisions govern this Agreement.

A) No Waivers. The waiver by either Party hereto of any condition or the breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or of any other term, covenant or condition herein contained. Either Party, in its sole discretion may waive any right conferred upon such Party by this Agreement; provided that such waiver shall only be made by giving the other Party written notice specifically describing the right waived.

B) Time of Essence. Time is of the essence of this Agreement.

C) Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Illinois and the Parties hereto hereby agree and consent and submit themselves to any court of competent jurisdiction situated in the County of Cook, State of Illinois.

D) Attorney Review. Purchaser's execution of this Agreement shall constitute acknowledgement by the Purchaser that Purchaser had the opportunity to retain and consult with legal counsel regarding the Agreement and the Exhibit attached hereto. Further, the terms of the Agreement are not to be construed against any party because that party drafted the Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of the Agreement.

E) Assignability. In no event may Seller convey or encumber the Property during the term of this Agreement, and neither Seller nor Purchaser may assign this Agreement or its rights herein to any third Party.

F) Severability. If for any reason any term or provision of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular term or provision of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the Parties hereto.

G) Disputes. Notwithstanding any other provisions herein to the contrary, in the event any legal proceeding is commenced for the purpose of interpreting, construing, enforcing or claiming under this Agreement, the prevailing party, as determined by the court, shall be entitled to recover reasonable attorney's fees and costs in such proceeding or any appeal therefrom.

H) Complete Agreement. All understandings and agreements heretofore had between the Parties are merged into this Agreement which alone fully and completely expressed their agreement. This Agreement may be changed only in writing signed by both of the Parties hereto and shall apply to and bind the successors and assigns of each of the Parties hereto and shall merge with the deed delivered to Purchaser at Closing except as specifically provided herein.

I) No Third-Party Beneficiaries. The covenants and agreements contained herein shall be binding upon and inure to the sole benefit of the Parties hereto, and their successors and assigns. Nothing herein, express or implied, is intended to or shall confer upon any other person, entity, company, or organization, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

J) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and any signatures to counterparts may be delivered by facsimile or other electronic transmission and shall have the same force and effect as original signatures.

[Remainder Left Blank]

IN WITNESS WHEREOF, the Seller and Purchaser have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CITY OF BLUE ISLAND,  
An Illinois municipal corporation

Fred Bilotto  
Mayor of Blue Island

STATE OF ILLINOIS )  
                                      ) ss.  
COUNTY OF COOK )

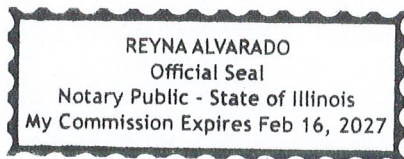
On this 25 day of June 2024, before me, personally appeared Fred Bilotto, personally known, who being by me duly sworn did say that he is the Mayor of the City of Blue Island, Illinois, an Illinois municipal corporation, that said instrument was signed on behalf of said corporation by authority of its Aldermen and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

Notary Public

Printed Name: Reyna Alvarado

My commission expires: 2.16.2027



IN WITNESS WHEREOF, the Seller and Purchaser have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

[Signature]  
By: Signature  
Tracy Sullivan  
Printed Name

[Signature]  
Position at Rembrandt Builders, LLC.

STATE OF ILLINOIS )  
                                  ) ss.  
COUNTY OF COOK )

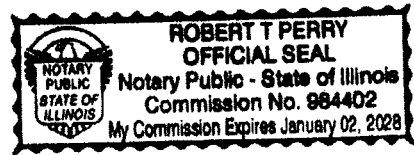
[Signature]  
Tom Smith

On this 20 day of June 2024, I, the undersigned, a Notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Tracy Sullivan & Tom Smith personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Cook County, Illinois the day and year last above written.

[Signature]  
Notary Public  
Printed Name: Robert T. Perry

My commission expires: 1/2/2028



**EXHIBIT A**

**Legal Description**

THE WEST ½ SOUTH ½ OF EAST 1/9 OF THE WEST 9/10 OF THE NORTH 50  
ACRES OF THE SOUTH ½ OF THE SOUTH WEST ¼ OF SECTION 1, TOWNSHIP  
36 NORTH, RANG 13 (EXCEPTING THEREFROM THE SOUTH 175 FEET THEROF)  
IN COOK COUNTY, ILLINOIS

P.I.N. No.: 28-01-306-057-0000

Address: 2845 141<sup>st</sup> Place Blue Island, IL 60406