

ORDINANCE NO. 2010-J

WHEELING PARK DISTRICT

**ORDINANCE APPROVING THE REAL ESTATE SALES CONTRACT
BETWEEN THE WHEELING PARK DISTRICT AND LUCY Y. GUO
FOR THE PURCHASE OF 228 NORMAN LANE, WHEELING, ILLINOIS**

WHEREAS, the Wheeling Park District (“The Park District”) is a body politic duly organized under the Illinois Park District Code 70 ILCS 1205/1-1, et.seq. (the “Park District Code”), and operating in Cook County, Illinois; and

WHEREAS, Section 8-1(b)(1) of the Illinois Park District Code authorizes Illinois park districts to acquire by purchase any and all real estate necessary for building, laying out, extending, adorning and maintaining any parks or for effecting any of the powers or purposes granted under the Park District Code as its board may deem proper; and

WHEREAS, the Wheeling Park District Board of Park Commissioners has determined that it is advisable and in the public interest and welfare to acquire title to additional real estate within the Park District for one or more of the above referenced purposes; and

WHEREAS, the Board now finds and determines that the real estate described in the Real Estate Sales Contract attached hereto as Exhibit No. 1 and incorporated herein (the “Subject Property”) should be acquired to benefit the public and for such other purposes as authorized in the Illinois Park District Code, upon satisfaction of any and all conditions and contingencies contained in said Contract attached hereto as Exhibit 1.

NOW, THEREFORE, be it ordained by the Board of Park Commissioners of the Wheeling Park District, Cook County, Illinois, as follows:

Section 1: The recitals set forth above are hereby adopted and incorporated into this Ordinance.

Section 2: It is necessary and desirable for the Park District to acquire the Subject Property for one or more of the purposes set forth herein.

Section 3: The President and the Secretary of the Board of Park Commissioners of the Park District be and hereby are, authorized to sign and attest to the Real Estate Sales Contract, in substantially the form attached hereto as Exhibit No. 1.

Section 4: The Park District, acting through its authorized agents, attorneys and Park District staff be, and they hereby are, empowered to take the necessary steps, including but not limited to, engaging and paying agents and consultants to conduct further due diligence prior to closing as contemplated in the Real Estate Sales Contract.

Section 5: The Attorney and staff of the Park District are hereby authorized to take the necessary steps after acquiring the Subject Property to properly remove said real estate from the general real estate tax rolls.

Section 6: This ordinance shall take effect and be in full force and effect from and after the date of its passage and approval. The Secretary of the Board of Park Commissioners may provide certified copies of this Ordinance upon proper request from the general public.

Passed: This 14th day of December, 2010.

Approved: This 14th day of December, 2010.

Votes: Ayes: C. KLUMPP, J. KOLSSAK, B. LICHTENBERGER, S. STEIN, R. ROSEN, K. PECKA
Nays: NONE
Absent: NONE
Abstain: M. KURGAN

WHEELING PARK DISTRICT

By: Keith Pecka

President

ATTEST:

Jan Buchs
Secretary
(SEAL)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jan Buchs, DO HEREBY CERTIFY that I am the duly elected, qualified and acting Secretary of the Wheeling Park District and of the Board of Park Commissioners of the Wheeling Park District; and that I have access to and am custodian of the official Minutes of the Meetings of the Board of Park Commissioners and of the Wheeling Park District.

I DO FURTHER CERTIFY that the above and foregoing is a true and correct copy of a certain Ordinance entitled:

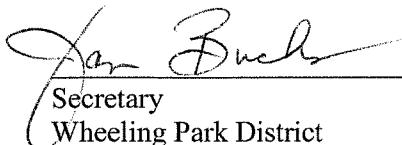
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BETWEEN THE WHEELING PARK DISTRICT AND LUCY Y. GUO
FOR THE PURCHASE OF 228 NORMAN LANE, WHEELING, ILLINOIS**

That the foregoing was passed by the Board of Park Commissioners of said Wheeling Park District on the 14th day of December, 2010, and was on the same day executed by the President; that it was filed and recorded in the office of the Secretary of the Wheeling Park District; of which the foregoing is a true copy and is now on file in the office of such Secretary.

GIVEN under my hand and seal of the Wheeling Park District this 14th day of December, 2010.



Secretary
Wheeling Park District
Cook County, Illinois

(SEAL)

EXHIBIT NO. 1
[Form of Real Estate Sale Contract]

REAL ESTATE SALES CONTRACT

THIS REAL ESTATE SALES CONTRACT ("Contract") is made and entered into as of this 14th day of December, 2010 ("Acceptance Date") by and between **THE WHEELING PARK DISTRICT** ("Purchaser") and **Lucy Guo** ("Seller"). Purchaser and Seller may be hereinafter collectively referred to as "Party" or "Parties".

WITNESSETH

A. Seller is the fee simple owner of 228 West Norman Lane, Wheeling, Cook County Illinois, 60090, legally described in Exhibit A, together with all right, title and interest of Seller in and to all easements, tenements, hereditaments, privileges and appurtenances thereunto belonging and all right, title and interest of Seller, if any, lying in the bed of any street, road or avenue, open or proposed, adjoining the land to the center line of such street road or avenue, and to the use of all easements, if any, whether of record or not, appurtenant to the land and the use of all strips and rights of way, if any abutting, adjacent, contiguous, or adjoining such land, and all improvements, structures, and fixtures situated thereon, in or under such land, and shall hereinafter be collectively be referred to as the "Property." Further, the property is further defined as the property stated in a certain Owner's Policy of Title Insurance issued by the First American Title Insurance Company bearing date of July 9, 2010. This policy in addition to the Commitment of Title Insurance to be submitted to Purchaser as herein called for shall be conclusive evidence as to which property is being sold and which easements of record, tenements of record and covenants, conditions and restrictions of record said property shall be subject to. A copy of the said Title Policy is attached hereto and made a part hereof.

B. Purchaser desires to purchase, and Seller desires to sell the Property upon the terms and conditions set forth in this Contract.

NOW THEREFORE, in consideration of the mutual representations, covenants, undertakings, and agreements hereinafter contained, and other good and valuable consideration the receipt and sufficiency of which are hereby mutually acknowledged, Purchaser and Seller agree as follows:

1. A. Purchaser agrees to purchase, and Seller agrees to sell, the Property at a price (herein called the "Purchase Price") equal to ONE HUNDRED FIFTY FIVE THOUSAND DOLLARS (\$155,000.00) (the "Purchase Price"), upon the terms and conditions set forth herein. Upon the Parties' execution of this Agreement, Purchaser shall deposit in escrow with the Title Company (as hereinafter defined) by wire or cashier's check in the amount of Thirty Thousand and No/100 Dollars (\$30,000.00) as an earnest money deposit (the "Earnest Money"). Seller and Purchaser agree that the Earnest Money is to be invested in such of the investment vehicles as is offered by the Title Company as Purchaser shall choose, provided same matures not later than Closing. All interest earned on the Earnest Money, less investment fees, is to accrue to Purchaser and is to be paid to Purchaser at the time of Closing. The Earnest Money shall be credited toward the Purchase Price at Closing.

B. Seller agrees to convey or cause to be conveyed to Purchaser or nominee, title thereto by a recordable Warranty Deed, subject only to the "Permitted Title Exceptions" as hereinafter defined. For purposes of this Contract, "Permitted Title Exceptions" shall mean: (a) the general

exceptions contained in the policy; (b) covenants, conditions and restrictions of record which do not interfere with Purchaser's intended use of the Property; (c) private, public and utility easements and roads and highways, if any; (d) general taxes for the year 2010 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s); and all exceptions raised in the First American Title Insurance Owner's Policy dated July 9, 2010 referred to above not in conflict with subparagraphs (a) – (c) hereof. The parties acknowledge that such policy does disclose and raise an encroachment of the concrete located mainly on the property adjoining to the South, over and onto the subject land as disclosed by Survey dated July 2, 2010 by Nekola Survey, Inc. Further, the Parties acknowledge such policy does also disclose an encroachment of the driveway located on the subject land, over and onto the property adjoining to the North as disclosed by the same survey and that the First American Title Insurance Company has agree to insure over such latter exception. Purchaser shall raise no objections over these disclosed survey objections at the closing of this transaction or before and the same shall not be reason for Purchaser to declare this Contract null and void.

2. A. This sale is contingent upon the ability of Purchaser to satisfy itself within fourteen days from the Acceptance Date (the "Contingency Period"), that the Property is satisfactory to Purchaser for its intended use thereof. . In the event Purchaser is not so satisfied for any reason and advises Seller in writing prior to the expiration of the Contingency Period, this Contract shall be null and void and the Earnest Money shall be immediately returned to Purchaser. If written notice is not served within 14 calendar days from the Acceptance Date, this Contract shall remain in full force and effect. The intended use of this property shall be for park purposes. _____

B. The term Inspection Documents as used herein means the documents identified in Exhibit B applicable to the Property. Seller shall provide to Purchaser the Inspection Documents identified in Exhibit B within five (5) calendar days after the Acceptance Date. Should Purchaser declare this Contract null and void during such 14 day period stated above in Paragraph A., Purchaser shall forthwith return to Seller all documents turned over to Purchaser in compliance with this Paragraph B.

C. During the Contingency Period, Purchaser may cause such , geotechnical, soil testing, surveying, engineering, examination, appraisal, zoning and planning and/or other testing or evaluation of the Property as Purchaser shall deem necessary ("Site Evaluation") to be made at Purchaser's sole cost and expense and liability. Purchaser shall have all reasonable access to the Property, for said purposes from and after the Acceptance Date until 14 days from that date of acceptance.. Reasonable notice, defined as 24 hour advanced notice to Seller or Seller's counsel by Purchaser to Seller stating the date and approximate time any of the above procedures will be conducted and for what purpose prior to Seller having any obligation to allow access to the Property to Purchaser. Purchaser agrees to indemnify, defend and hold Seller harmless from any and all claims, notices, costs, losses deficiencies, demands, actions, suits, proceedings, judgments, damages, fines or penalties, including reasonable attorneys' and expenses, suffered or incurred by Seller as a result of any matter, condition or act relating to the Property and involving any costs, liabilities, damage to persons and/or property arising solely as a result of any actions or omissions by any employee, contractor, subcontractor or agent of Purchaser in carrying out the testing above stated. Except for the gross negligence of Purchaser, Purchaser shall not be responsible or liable for any losses, claims, costs, damages, injuries, or suits, including but not limited to claims for remediation, which may in any manner arise from contamination of the Property or the environmental condition of the Property, or other defects

discovered and released upon the Property during Site Evaluation. Purchaser shall not be responsible for any damage to the Property nor any costs or liability arising out of any negligent or wrongful acts of the Seller. Seller shall reasonably cooperate fully with Purchaser with respect to all such Site Evaluation. If any of such testing has disturbed Seller's property to any substantial extent (defined to mean any cost to Seller of over \$300.00. to place the Property in substantially the same condition it was in prior to Purchaser's inspection), Purchaser shall restore the property after such inspection to as near the same condition as possible the Property enjoyed prior to the inspections of the Purchaser being conducted. Purchaser understands that the property had been under re-construction prior to this offer being made to Seller and that the property is in disarray and not in completed condition. Purchaser shall undertake to treat the property as such and assume all risk to Purchaser and any third party inspecting the property on behalf of Purchaser.

3. Subject to all conditions and contingencies required hereunder being satisfied or waived, this sale shall close on December 30, 2010, or such earlier date mutually agreed upon by the Parties, at an office of Chicago Title Insurance Company, or any other Title Company acceptable to Purchaser, at a location mutually agreed upon by the Parties (the "Title Company"), provided title is shown to be good or is accepted by Purchaser and provided the contingencies set forth in this Contract have been satisfied and resolved. Unless otherwise mutually agreed upon by the Parties, this Contract shall become null and void if the Closing is not completed by the close of business on December 30, 2010. In the event that: (i) Purchaser approves this sale and Purchase Contract; (ii) Purchaser does not terminate the Contract pursuant to Section 2 above; (iii) all conditions and contingencies are met; (iv) Seller is not in default; and (v) Purchaser does not close this transaction within seven (7) business days after completion of the Contingency Period for any other reason than due to the breach of this Contract by the Seller, Seller shall be entitled to retain the Earnest Money as its sole and exclusive remedy.

In no event shall Seller be entitled to any remedy in the event Purchaser terminates this Agreement pursuant to Section 2 hereof. Seller's remedies for any other material default shall be limited to the Earnest Money. Notwithstanding anything to the contrary stated above, the parties by mutual written agreement may extend the closing of this transaction for good reason to a date not beyond January 13, 2011.

4. Seller shall deliver possession to Purchaser at the time of Closing. Possession shall be deemed to have been delivered when Seller has vacated the Property and delivered keys and garage door openers, if any, to the Property to Purchaser. Provided however, there are certain items of personal property Seller wishes to remove from the property prior to tendering complete possession of the same, namely, the kitchen cabinets and counter tops. Should Purchaser not execute this Agreement on or before December 14, 2010 and if such contract is executed subsequent to such date, then Seller shall be allotted and allowed to remove such items of personal property within 48 hours after the closing of this transaction, whenever that ultimately is.

5. Seller agrees to furnish Purchaser at Seller's sole cost and expense within five (5) days after the Seller has approved the purchase of this Property as stated in Paragraph 2 above, the following:

A. A currently certified (within six months of the date of delivery thereof) staked survey of the Property, satisfactory to the Title Company in order to provide extended coverage, prepared

in accordance with Illinois Land Survey Standards reflecting all easements, recorded and visible. The survey appended hereto prepared by Nekola Survey, Inc. dated July 2, 2010 and defined as job no. 10-06-0188 prepared for Michael Freeman, attorney at law shall be the survey required under this Contract and further both Parties agree herein that such survey is adequate and sufficient to comply with the terms of this Contract. Seller agrees to provide an Affidavit of No New Improvements sufficient to allow the Title Company to issue an extended coverage ALTA owner's policy without exception in favor of the Purchaser. The Parties agree that without limiting the foregoing, the Survey attached shows the location of all boundaries of the Property, fences, improvements, visible easement and encroachments, and access from the Property to streets and roadways. The survey shall be made certified to the Seller, Purchaser, title company, and any other parties necessary to the completion of this Contract. The legal description on the survey shall be the description used in the deed conveying the Property to Purchaser and in the title insurance policy.

B. A commitment for an owner's title insurance policy issued by the Title Company in the amount of the Purchase Price, covering title to the Property on or after the date hereof, showing title in the Seller subject only to (a) the Permitted Exceptions as existed in the Owner's Policy of Title Insurance referred to above, and (b) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of Closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed. The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated.

C. At closing, Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of Closing and showing title in Seller subject only to the Permitted Exceptions and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance.

6. If the title commitment or plat of survey disclose unpermitted exceptions (an exception that is not a Permitted Exception) or survey matters that render the title unmarketable, or which Purchaser has determined will affect its intended use of the Property (herein called "Survey Defects"), Seller shall have twenty (20) days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such Survey Defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or Survey Defects and, in such event, the time of Closing shall be thirty-five (35) days after delivery of the commitment. If Seller fails to have the exceptions removed or to correct any Survey Defects, or in the alternative to obtain the commitment for title insurance specified above as to such exceptions or Survey Defects within the specified time, Purchaser may terminate this Contract, or may elect, upon notice to Seller within ten (10) days after the expiration of the twenty-five (20) day period, to take title as it then is with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this Contract shall be deemed terminated, null and void without further action of the Parties.

7. Unless otherwise directed by Purchaser, Seller shall remove the personal property, furniture and furnishings and fixtures allowed to be removed with Seller's permission contained in the building or on the Property not later than 48 hours prior to the Possession Date and shall cause all Improvements on the Property to be in broom-clean condition as of the Possession Date. Purchaser shall have the right to inspect the Property during the 48-hour period

immediately prior to the Possession Date to verify that it is in substantially the same condition as it was on the date of Seller's acceptance of this Contract, normal wear and tear excepted. Said personal property and fixtures allowed to be removed shall be as stated on the personal property exhibit attached hereto.

8. General real estate taxes applicable to the Property shall be prorated as of the date of the Closing based on 105% of the most recent ascertainable full year tax bill. Seller shall pay prior to or at Closing any special assessments (governmental or association) confirmed prior to the Acceptance Date. Rents and deposits from tenants (if any), Special Service Area tax for the year of Closing, utilities, including without limitation water and sewer, homeowner association fees, and other similar items ("Costs") shall be prorated as of the Closing. All prorations shall be final as of Closing. Seller shall be responsible for said Costs through and including the date of Closing, and Seller shall cooperate and furnish any documentation necessary to comply with all state, county and local laws therewith.

9. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

10. A. Closing shall occur through an escrow with the Title Company in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform to this Contract. The escrow shall be set up in such a way that a "New York style closing" may occur and the transaction shall close on the day of the closing. Upon the creation of such an escrow, and at the option of either party, the Earnest Money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. In the event of a conflict between the terms and conditions of the Deed and Money Escrow Agreement and this Contract, this Contract shall control. The Parties may opt out of the formal Deed and Money Lender's (or New York style) escrow in the event the Parties mutually agree that the cost of said escrow is not warranted.

B. At the Closing, Seller shall deliver to the Purchaser or Escrowee as the case may be, the following fully executed documents:

- 1) Deed. A recordable Warranty Deed to Purchaser, subject only to (i) the Permitted Exceptions, and (iii) acts done or suffered by or through Purchaser;
- 2) Affidavit of Title. An Affidavit of Title, duly executed by Seller warranting title to be subject only to the Permitted Exceptions and acts done by Purchaser or Purchaser's agents;
- 3) Bill of Sale. A Bill of Sale warranting title to all appurtenances, fixtures, and personal property conveyed hereunder, if any;
- 4) The Parties jointly shall deliver to the Title Company: Certificate of Non-Foreign Status - "FIRPTA Affidavit". A non-foreign person affidavit, properly executed and in recordable form, containing such information as shall be required by Internal Revenue Code Section 1445(b)(2) and the regulations issued thereunder or such forms as may be tendered by the title company currently in use thereby. Such form shall also be executed as required by the Purchaser.
- 5) ALTA Statement. A Chicago Title ALTA Statement, duly executed by Seller and Purchaser;
- 6) A Form 1099B – issued by the Title Company to the Seller, if applicable. 7) Certificate of Survival of Warranties. A certificate in the same form as that attached hereto as Exhibit C, from Seller dated as of Closing certifying that the representations and

warranties made by Seller in this Contract are true and correct at and as of the date of Closing and shall survive the Closing;

8) Gap Undertakings. Gap undertakings in favor of the Title Insurer, if required by the Title Company, to be separately charged by and paid to the title company by the respective Parties.

9) Title Policy. An Owner's Policy of Title Insurance (the "Title Policy") issued by the Title Company on the current ALTA Owner's Form then in use by the Title Company for residential properties, in the amount of the Purchase Price with standard extended coverage (at Seller's expense) subject only to the Permitted Exceptions and acts of the Purchaser, with such other endorsements as Purchaser may reasonably require, all such endorsements to be paid for by the Purchaser; Should the Title Company selected, as a routine not provide title insurance policies at the closing of the transactions, such policy shall be allowed to be delivered to the Purchaser in the ordinary course of the Title Company's business and same shall not operate as a breach of this Contract in any manner on the part of Seller and shall not be any type of grounds or reason to delay this closing or withhold any part of the purchase price from the Seller; provided that if policy is not issued at closing, a completed mark up authorized and executed by the Title Company shall be provided in a form acceptable to Purchaser's attorney, in accordance with any standard policy of the closing title company.

10) Governmental Undertaking. Seller agrees to provide full disclosure in accordance with 50 ILCS 105/3.1 and thereby agrees to complete and execute the Disclosure of Ownership Affidavit, a copy of which is attached hereto and incorporated herein as Exhibit D.

11) Other Documents. Such other documents and instruments as may be, by custom and practice in the geographic area, reasonably required to effectively vest in Purchaser good and marketable title to the Property, free and clear of all liens, claims and encumbrances whatsoever.

C. All documents and instruments to be furnished by Seller pursuant hereto shall be in the form and substance reasonably satisfactory to Purchaser and the Title Company.

D. At the Closing, Purchaser shall deliver to the Escrowee Title Company the following:

1) ALTA Statement. An ALTA Statement, duly executed by Purchaser;

2) Purchase Price. Monies representing the balance of the Purchase Price in immediately available funds and by means of wire transfer;

3) Gap Undertaking. Purchaser's Gap Undertaking in favor of the Title Insurer if required by the Title Company;

4) Other Documents. Such other documents and instruments as may be required by the state or federal agency providing grant funds to Purchaser for the purchase if applicable or as may be, by custom and practice in the geographic area, reasonably required to close this transaction.

E. At the Closing, Purchaser and Seller shall jointly deliver to each other (i) four (4) executed Closing statements and the required transfer declarations.

11. At the closing each party shall review and approve and retain one HUD-1 form generated by the Title Company.

12. Seller does hereby represent, covenant and warrant to Purchaser as follows and as qualified by the following: The Parties fully understand and acknowledge that Seller purchased the Property on July 9, 2010 from Citimortgage, Inc., who had acquired the Property shortly prior thereto in a foreclosure proceeding. No warranties of any type were given to the Seller from her seller. No one resided in the Property and Seller has limited actual knowledge of the history of the Property prior to the July 9, 2010 purchase. As a result, any warranties Seller now makes are limited to her actual knowledge and only for the time she has owned the Property.

- A. There are no leases, occupancy agreements, management agreements, or maintenance agreements relating to the Property and Seller agrees not to enter into or renew any such agreements relating to the Property without the prior written consent of Purchaser.
- B. To the best of Seller's actual knowledge, there are no proceedings pending or threatened for the taking by exercise of the power of eminent domain or, in any other manner, for a public or quasi-public purpose, of all or any part of the Property from any party other than the Wheeling Park District.
- C. Except as disclosed in this Contract, to the best of Seller's actual knowledge, there is no pending or threatened litigation or administrative proceeding involving in any manner the Property.
- D. To the best of Seller's actual knowledge, there are no substances upon the Property nor are there now, or have there been at any time subsequent to the date Seller acquired the Property, activities engaged in upon the Property which constitute a violation of any environmental law. To the best of Seller's actual knowledge, there are no underground storage tanks upon the Property.
In addition, to the best of Seller's actual knowledge, no toxic materials, hazardous wastes, hazardous substances, pollutants or contaminants have been generated, released, stored or deposited over, beneath or on the Property from any source whatsoever, nor has any part of the Property been used for or as a land fill, the result of which could impose any liability under applicable federal or state laws and regulations, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. 9601 *et seq.*) and the Resource Conservation and Recovery Act (42 U.S.C. 6903 *et seq.*), and Seller to the best of Seller's actual knowledge as determined from the date Seller purchased the Property and not before, warrants and represents that it has not received any notice nor is it otherwise aware of any actual threatened claims, actions, proceedings, suits or demands by the EPA or any third party relating to environmental matters at, on or arising out of the Property.
- E. To the best of Seller's actual knowledge, there are no uncured violations of any law, ordinance, order, regulation, rule or requirement of any governmental authority affecting the Property, but Seller does represent and Purchaser hereby acknowledges that Seller was in the process of renovating the Property and is not completely finished with such renovations. The Property as partially complete has not been the subject of any Village of Wheeling or any other Municipality inspections and none have occurred. Purchaser acknowledges that the code violations may exist that Seller is unaware of and Seller makes no warranties regarding the partially completed remodeling work described above.
- F. Seller is vested with all necessary legal authority to enter into this Contract; has full power, authority and legal right, and will have obtained all approvals and consents required to execute this Contract and to carry out all of Seller's obligations under this Contract; and this Contract will constitute the valid and binding obligation of Seller in accordance with its terms.
- G. No notices or requests have been received by Seller from any governmental agency or other utility with respect to the Property with which Seller has failed or refused to comply. Inasmuch as the Property consists of a single family dwelling and inasmuch as Purchaser has announced intentions to demolish the dwelling on the Property to improve the adjacent public park, Purchaser acknowledges and agrees that Seller shall not comply with any such notices or

requests received prior to Closing at its expense. If Seller does not elect to so comply, Purchaser may in its discretion cancel this Agreement or Purchaser may elect to take title subject to such matters.

H. To the best of Seller's actual knowledge, Seller has not received any written notice of any claims, demands, liabilities, actions, special assessments or other governmental assessments or charges pending or threatened against Seller or the Property which Seller has actual knowledge of (including, without limitation, pending or threatened condemnation proceedings by any public or governmental agency or authority, (except for the Wheeling Park District), which:

- (1) Constitute or might result in a lien or claim against the Property,
- (2) May result in a monetary or non-monetary obligation to be fulfilled by the Purchaser,
- (3) Could prevent, prohibit, delay or interfere with Purchaser's use of the Property for its intended uses and purposes, or
- (4) Could otherwise deprive Purchaser of the use or enjoyment of any portion of the Property.

I. There are no attachments, executions or assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under any other debtor relief laws pending or threatened by or against Seller.

J. Except as otherwise provided in this Contract, from and after the date hereof, and until December 30, 2010 or earlier, if Purchaser breaches this Contract, Seller shall (except in the case of emergency) refrain from (1) making any changes or improvements upon or about the Property; (2) creating or incurring any mortgage lien, other lien, pledge or other encumbrance in any way affecting the Property; and (3) committing any waste or nuisance upon the Property. Seller shall maintain the Property in compliance with all laws, ordinances, regulations, and restrictions affecting the Property and its use, and shall pay all bills and expenses regarding the Property until the closing.

K. There are no outstanding options or rights granted by Seller to acquire the Property, or any part thereof and there is no party other than Purchaser having any right or option to acquire the Property or any part thereof, except any foreclosure rights set forth in any mortgages affecting the Property.

L. There are no contracts, whether written or oral, affecting the use, maintenance and operation of the Property which survive the Closing that cannot be canceled with thirty (30) days notice from the Seller prior to Closing.

13. Seller agrees to deliver possession of the Property on the Possession Date in substantially the same condition as it is at the date of this Contract, ordinary wear and tear excepted; provided that Seller may remove certain fixtures if Purchaser approves removal of same in writing in advance of closing.

14. If Seller (i) fails to perform in accordance with the terms of this Contract or (ii) breaches any of the covenants, conditions, agreements, representations or warranties in this Contract, or (iii) any information contained herein or in the exhibits or in any documents or information submitted hereunder for Purchaser's review is false, inaccurate or misleading in any respect, and such default is not cured within thirty (30) days from the date of Purchaser's written notice to Seller of such default (provided that if the nature of Seller's default under (i) or (ii) of this paragraph 14 is such that it cannot be cured within said thirty (30) day period Seller shall be deemed to have cured same if within said thirty (30) day period Seller commences and diligently pursues such cure and thereafter completes same within such time as is reasonable under the circumstances) then, in any such event, Purchaser shall be entitled to (i) terminate this Contract, without further liability on Purchaser's part, and pursue legal remedies, (ii) rescind this Contract, or (iii) enforce specific performance of this Contract. In the event Purchaser defaults under the terms and conditions of this Agreement and Seller is not in default of this Agreement, Purchaser shall have thirty (30) days after receipt of written notice of default from Seller to cure the default (provided that if the nature of Purchaser's default is such that it cannot be cured within said thirty (30) day period Purchaser shall be deemed to have cured same if within said thirty (30) day period Purchaser commences and diligently pursues such cure and thereafter completes same within such time as is reasonable under the circumstances) then Seller shall be entitled to terminate this Agreement and retain the Earnest Money.

15. All notices to be given hereunder shall be personally delivered, sent by facsimile transmission, sent by email, sent by overnight courier, or sent by certified U.S. mail, return receipt requested, with postage prepaid, or by facsimile transmission, to the Parties at the following addresses (or to such other or further addresses as the Parties may hereafter designate by like notice similarly sent):

TO SELLER: Ms. Lucy Guo
P.O. BOX 5822
Buffalo Grove IL 60089

With a copy to: Michael Freeman
Law Offices of Michael Freeman, Ltd.
P.O. Box 1183
Wheeling, Illinois 60090
Fax: 847-459-3158
Email: mfreemanlaw@att.net

TO PURCHASER: Ms. Jan Buchs
Executive Director
Wheeling Park District
333 W. Dundee Rd
Wheeling, IL 60090
847-465-3333
jbuchs@wheelingparkdistrict.com

With a copy to:

Steven B. Adams
Tressler LLP.
233 South Wacker Drive
22nd Floor
Chicago, IL 60606
Fax:312-627-1717
Email: sadams@tresslerllp.com

All notices sent by email or facsimile transmission shall be deemed effectively given on the date of transmission if during regular business hours, or the business day next following if transmitted after business hours. All notices personally delivered, or sent by overnight courier shall be deemed effectively given on the date of such delivery. All notices sent by certified mail shall be deemed effectively given on the second business day next following the date of such mailing. Valid notice to the attorney for either party identified above shall constitute valid notice to the party represented by the attorney receiving the notice.

16. This Contract and the exhibits attached hereto embody the entire agreement between the Parties in connection with this transaction, and there are no oral or parole agreements, representations, or inducements existing between the Parties relating to this transaction which are not expressly set forth herein and covered hereby. This Contract may not be modified except by a written agreement signed by all of the Parties.

17. All Parties hereto agree that time is of the essence in this transaction and that this Contract may be executed in counterparts and shall be governed by and interpreted in accordance with the laws of the State of Illinois.

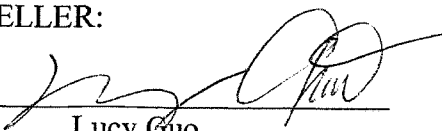
18. In the event of any breach of this Agreement and one Party must enforce the terms and provisions of this Agreement against the other, the non-prevailing Party in such enforcement action, whether prevailing as determined by a court of law or arbitrator shall pay the reasonable attorneys fees and costs of the prevailing Party.

19. Nothing contained herein shall constitute a waiver by the District of any right, privilege or defense which it has under statutory or common law, included but not limited to the Illinois Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10.

20. With the exception of the representations and warranties made by Seller above, this Contract is for the sale and purchase of the Real Estate in its "AS IS" condition as of the Date of this Offer. Purchaser acknowledges that no other representations, warranties or guarantees with respect to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those defects, if any, disclosed by Seller above.

IN WITNESS WHEREOF, the Parties hereto have executed this Contract this 14th day of December, 2010.

SELLER:



Lucy Guo

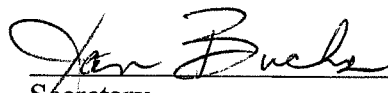
PURCHASER:

WHEELING PARK DISTRICT

By 

Board President

ATTEST:



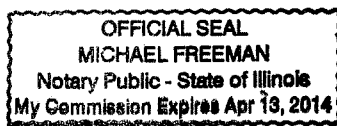
Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county, in the state aforesaid, DO HEREBY CERTIFY that Lucy Guo, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such person, he signed and delivered the said instrument, as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14 day of December, 2010.

Michael Freeman
NOTARY PUBLIC



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county, in the state aforesaid, DO HEREBY CERTIFY that KEITH PECKA, personally known to me to be the President of the Board of Park Commissioners of the Wheeling Park District, and JAN BUCHS personally known to me to be the SECRETARY of the Board of Park Commissioners of the Wheeling Park District, the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and SECRETARY they signed and delivered the said instrument and caused the seal of said Park District to be affixed thereto pursuant to authority given by the Board of Park Commissioners of the Wheeling Park District, as a free and voluntary act and deed of said Park District, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of December, 2010.

Marian L. Krass
NOTARY PUBLIC



CHICAGO1 #500819

EXHIBIT A

Commonly Known As: 228 Norman Lane, Wheeling, Illinois

INSERT LEGAL DESCRIPTION AND PIN(s) and insert existing title policy and survey

EXHIBIT B
INSPECTION DOCUMENTS

Seller except for title policy and survey have none of the above captioned documents.

EXHIBIT C: [Certification of Reps and Warranties to be executed at closing]

**EXHIBIT D
DISCLOSURE OF OWNERSHIP AFFIDAVIT**

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

Legal and Common Description of Property:

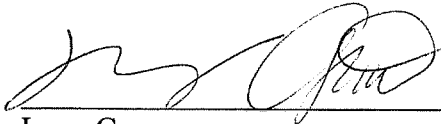
See Exhibit A

228 W. Norman Lane, Wheeling, Illinois 60090

DISCLOSURE OF OWNERSHIP AFFIDAVIT

The undersigned, being first duly sworn on oath, states that affiant is the sole individual owner of the property described in the legal description attached hereto (the "Property"); that affiant has knowledge of the facts herein; and that there are no other individuals or entities with any ownership interest in the Property whatsoever.

Further, affiant sayeth not.



Lucy Guo

Subscribed and sworn to be me on December 14, 2010.



Notary Public

