

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

January 6, 2014

5:30 P.M.

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:30 p.m. on January 6, 2014 at Tinley Park High School, Room 109, 6111 West 175th Street, Tinley Park, Illinois.

1. Call Meeting to Order

Ms. Stearns called the meeting to order at 5:30 p.m.

2. Pledge of Allegiance

Ms. Stearns asked everyone to stand for the Pledge of Allegiance.

3. Roll Call

On roll call the following Officers and Members responded present:

Deborah A. Stearns	President and Member
J. Kay Giles	Vice President and Member
Michael Duggan	Member
Jason Hedke	Member
Joanne Keilman	Member
Tina M. Moslander	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Kathy Novak, Ms. Dionne Freeman-Cooper, Ms. Julienne W. Mallory

4. Approval of Minutes

Ms. Giles made a motion to approve the minutes of October 22, 2013 – Regular Quarterly Meeting, seconded by Ms. Moslander. Members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: None

ABSTAIN: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-0

5. Resolution Designating Depositories

Mr. McDonnell presented to the board for approval a revised resolution designating depositories and explained the changes. Mr. Duggan made a motion to approve the resolution designating depositories, seconded by Ms. Giles. Members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

6. Resolution Regarding the Acquisition of Certain Real Property by Posen-Robbins School District 143 ½

Mr. McDonnell explained that this resolution has already been approved by the Board of Education of Posen-Robbins School District 143 ½. Mr. McDonnell stated that the Board of Trustees are required to pass a resolution, since the Trustees of Schools hold title to all school district property. The property is located next to the current administrative building and will be used for expansion of the administrative building. The expansion will allow for additional storage, training, and meeting facilities. Ms. Giles made a motion to approve the resolution regarding the acquisition of certain real property by Posen-Robbins School District 143 ½, seconded by Ms. Keilman. Members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

7. Recognition of Public

Ms. Stearns asked if there were any members of the public that would like to address the Board. After receiving no response, Ms. Stearns proceeded with the agenda.

8. Reorganization of Board of Trustees

Ms. Stearns stated that, as required by the board policy regarding officers and terms of office, the Board of Trustees are to reorganize at the January meeting in each even-numbered year, and select the officers of the Board of Trustees. Ms. Stearns asked for nominations for Board President. Ms. Giles nominated Ms. Stearns for Board President. Ms. Stearns asked if there were any more nominations. After receiving no response, members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

Ms. Stearns asked for nominations for Board Vice President. Mr. Duggan nominated Ms. Giles for Board Vice President. Ms. Stearns asked if there were any more nominations. After receiving no response, members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

Ms. Stearns asked for nominations for Board Secretary. Ms. Stearns nominated Ms. Keilman for Board Secretary. Ms. Stearns asked if there were any more nominations. After receiving no response, members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

9. Treasurer's Report

Mr. McDonnell presented to the Board for approval the monthly bank cash balances, investment details by type of investment and a detailed listing of all investments in the portfolio for the periods ending September 30, 2013 thru November 30, 2013. Mr. McDonnell also presented to the Board for approval the Treasurers' Office Statement of Expenditures for the periods ending September 30, 2013 thru October 31, 2013.

Mr. McDonnell explained the various cash balance levels over the past months presented, noting the increases in cash balances due to Fall property tax receipts, which start to taper off in October. Mr. McDonnell stated that a large portion of the pooled funds are in short-term investments, due to the continued low interest rate environment. Mr. McDonnell did note that the pooled funds are able to take advantage of some higher investments with longer term maturities. Mr. McDonnell also discussed the Statement of Expenditures being presented.

Under other items, Mr. McDonnell mentioned that, the Annual Statement of Economic Interests forms will be due in early 2014. Mr. McDonnell stated that each Board Member is required to file this annual statement and provide him with a copy of the filing confirmation.

Mr. Duggan made a motion to accept the Treasurer's reports as presented, seconded by Ms. Moslander. Members voted as follows:

AYES: Stearns, Giles, Duggan, Keilman, Moslander

NAYES: Hedke

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 5-1

10. Annual Investment Report

Mr. McDonnell presented to the Board the Annual Investment Report for the fiscal year ended June 30, 2013. Mr. McDonnell discussed the return on investment for the pooled funds and interest rate trends over the past fiscal year. Mr. McDonnell explained the various graphs presented in the report and how the pooled funds investment returns relate to various indices used for comparison purposes. Mr. McDonnell discussed the changes in the types of investments and maturities held within the pooled funds.

11. New Business – Board Member Comments

Mr. Hedke made a comment that, on behalf of his Board of Education, School District 142 is still actively seeking to divest themselves from the Trustees of Schools, as they do not want this Board to exist, and they want the Treasurer's Office to shut down. Mr. Hedke continued by stating that, until such time that they are able to get out from under the Trustees of Schools, he will be at these Board meetings and voting "no" on everything.

There was no new business presented to the Board.

12. Adjournment

There being no further business before the Board, a motion to adjourn was made by Ms. Giles, seconded by Ms. Keilman. Members voted as follows:

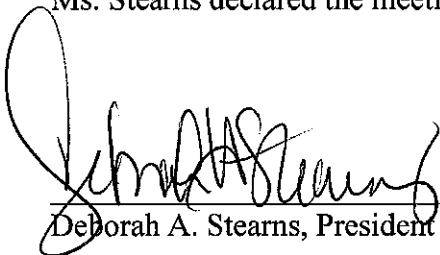
AYES: Stearns, Giles, Duggan, Hedke, Keilman, Moslander

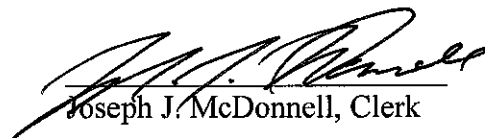
NAYES: None

ABSENT: Novak, Freeman-Cooper, Mallory

Motion carried 6-0

Ms. Stearns declared the meeting adjourned at 5:54 p.m.


Deborah A. Stearns, President


Joseph J. McDonnell, Clerk

**RESOLUTION OF THE TRUSTEES OF SCHOOLS OF
TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN,
COOK COUNTY, ILLINOIS REGARDING THE
ACQUISITION OF CERTAIN REAL PROPERTY
(14011 HARRISON AVENUE, POSEN, ILLINOIS)**

WHEREAS, the Board of Education (the "Board of Education") of Posen-Robbins School District 143 ½ (the "School District") seeks to acquire a certain parcel of real property improved with a one story brick building which is commonly known as 14011 Harrison Avenue, Posen, Illinois and legally described as follows (the "Subject Property"):

LOTS 6, 7, 8 AND 9 TOGETHER WITH THE EAST ½ OF THE VACATED ALLEY LYING WEST AND ADJOINING SAID LOTS 6, 7, 8 AND 9, ALSO LOTS 40, 41, 42 AND 43 TOGETHER WITH THE WEST ½ OF THE VACATED ALLEY LYING EAST AND ADJOINING SAID LOTS 40, 41, 42 AND 43 ALL IN BLOCK 6 IN BASS' ADDITION, BEING A SUBDIVISION OF LOT 3 IN FORSYTHE'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PINs: 28-01-405-003-0000
28-01-405-004-0000
28-01-405-005-0000
28-01-405-006-0000
28-01-405-023-0000
28-01-405-024-0000
28-01-405-025-0000
28-01-405-026-0000; and

WHEREAS, on December 23, 2013 the Board of Education adopted a resolution approving the purchase of the Subject Property pursuant to the terms of the Real Estate Purchase and Sale Agreement (the "Contract"), a copy of which is attached hereto as Exhibit A.

NOW THEREFORE, be it resolved by the Trustees of Schools of Township 36 North, Range 13 East of the Third Principal Meridian, Cook County, Illinois, as follows:

SECTION 1: The recitals set forth above are incorporated herein by reference and made a part hereof.

SECTION 2: The appropriate officers of the Trustees of Schools are hereby authorized and directed to take all action necessary or appropriate to complete the acquisition of the Subject Property for the use and benefit of the School District including, but not limited to the execution of all necessary documents provide, that such actions shall be solely at the expense of the School District.

SECTION 3: If any section, paragraph, clause or provision of this resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this resolution.

SECTION 4: All resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5: This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

It was moved by MS. GELES and seconded by MS. KEELMAN

That this Resolution be adopted. Upon roll call this Resolution was adopted by a majority of the Trustees of Schools voting as follows:

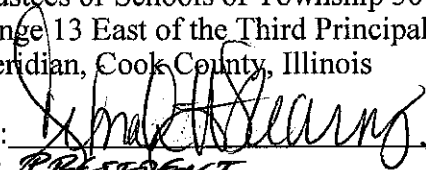
Ayes: MS. STEARNS, MS. GELES, MR. DUGGAN, MS. KEELMAN, MS. MOSLANDER

Nays: MR. HEDKE

Absent: MS. NOVAK, MS. FREEMAN-COOPER, MS. MALLORY

Adopted this 6TH day of January, 2014.

Trustees of Schools of Township 36 North,
Range 13 East of the Third Principal
Meridian, Cook County, Illinois

By: 
Its: PRESIDENT

ATTEST:


Its: VICE-PRESIDENT

EXHIBIT A

(Real Estate Purchase and Sale Agreement for the Subject Property)

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into this day of ~~21~~ 20 ~~December~~ November 2013, by and between the Posen-Robbins School District 143 1/2 ("Buyer") and ~~Wesley Garnett~~ ("Seller").

RECITALS

A. Seller currently holds title to a certain tract or parcel of real estate which is commonly known as 14071 Harrison Ave. Posen, Illinois (the "Property") which is legally described on Exhibit "A" attached hereto and incorporated herein.

B. Buyer desires to purchase from Seller, and Seller desires to sell to Buyer the Property in accordance with the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Agreement to Purchase.** Seller agrees to sell, convey and assign or cause to be sold, conveyed and assigned to Buyer and Buyer agrees to purchase, the Property and all rights, privileges, tenements, hereditaments, easements and appurtenances to the Property which is vacant.

2. **Purchase Price; Earnest Money.**

A. The purchase price (the "Purchase Price") for the Property shall be the sum of Two Hundred Thirty Thousand Dollars (\$230,000.00) plus or minus prorations, as provided herein.

B. Within five (5) business days after Buyer receives an original of this Agreement executed by Seller, Buyer shall deposit the sum of Five Thousand Dollars (\$5,000.00) with Seller's attorney as earnest money (the "Earnest Money").

3. **Conveyance.** Seller shall convey or cause to be conveyed to Buyer by a recordable general warranty deed with release of homestead rights, or trustee's deed, if applicable, good title in fee simple to the Property, subject only to: (a) general real estate taxes not due and payable as of the date of the Closing; (b) such easements, covenants, conditions and restrictions recorded against the Property which are approved by Buyer (collectively referred to as "Permitted Exceptions").

4. **Time of Closing.** Subject to the conditions precedent contained in this Agreement, the consummation of the transaction (the "Closing") shall take place through an escrow arrangement with Chicago Title Insurance Company (the "Title Company") on or before December 31, 2013 (the "Closing Date") at the Title Company. Buyer shall have the right to extend the date of Closing (without any obligation to do so) if Seller has not satisfied all conditions to and requirements for Closing prior to the scheduled date of Closing. Unless otherwise agreed Seller shall deliver possession of the Property to Buyer on the Closing Date.



5. **Closing Escrow.** The transaction contemplated by this Agreement shall be closed through an escrow arrangement (the "Escrow") with the Title Company, in accordance with the provisions of the deed and money escrow then in use by the Title Company (the "Escrow Agreement"), with such special provisions inserted in the Escrow Agreement as may be required to conform with the terms of this Agreement. The cost of the Escrow and the cost of the so-called "New York Style" closing, if any, shall be divided equally between Buyer and Seller. Buyer and Seller shall make all deposits into the Escrow at the Closing.

6. **Documents to be Delivered.**

A. To the extent not heretofore delivered to Buyer, Seller shall deliver or cause to be delivered to Buyer, at Seller's sole cost and expense, within thirty (30) days of the date of this Agreement, true, correct and complete copies of each of the following items:

- (1) a current title commitment issued, by the Title Company, relating to the Property, together with copies of all documents evidencing the exceptions hereunder.
- (2) any existing plats or surveys of the Property (which may include other property in addition to the Property);
- (3) any existing environmental assessment for the Property;
- (4) any recorded covenants, conditions and/or restrictions that affect the Property, and any proposed covenants, conditions and/or restrictions that may affect the Property;

B. At or prior to the Closing, Seller shall deliver to Buyer all documents necessary to consummate the subject transaction, including the following, all in form and substance reasonably satisfactory to Buyer:

- (1) The Deed described in Paragraph 3 hereof;
- (2) The Title Policy described in Paragraph 6(D) hereof;
- (3) A non-foreign affidavit executed by Seller in accordance with the provisions of Paragraph 1b hereof;
- (4) An affidavit of title executed by Seller in standard form, subject only to the Permitted Exceptions; and
- (5) All affidavits, certificates and other documents requested of Seller by Title Company, which are usual and customary for a transaction of the nature contemplated by this Agreement to issue the Title Policy (as hereinafter defined), or otherwise reasonably required of Seller for the Closing.

At the option of Buyer, the obligations of Buyer under this Agreement are contingent upon delivery by Seller of any one or all of the foregoing documents referred to in Paragraph 6 above, the failure of any of which shall give Buyer the right to terminate this Agreement, in

which case Seller shall cause the Earnest Money to be promptly refunded to Buyer, without deduction or offset, and all rights and obligations of the parties hereunder shall cease, except to the extent otherwise provided in Paragraph 15 hereof.

- C. At the closing, Buyer shall deliver (i) the Purchase Price in cash, certified check or by wire transfer of federal funds to the Title Company for the benefit of Seller, subject to the prorations described in this Agreement, and (ii) all affidavits, certificates and other documents requested of Buyer by the Title Company, which are usual and customary for a transaction of the nature contemplated by this Agreement involving the sale of commercial real property, to issue the Title Policy or otherwise reasonably required by Buyer for the Closing.
- D. At the closing, at Seller's sole cost and expense, Seller shall cause the Title Company to issue and deliver to Buyer an Owner's Policy of Title Insurance in the amount of the Purchase Price (the "Title Policy"), showing Buyer as title holder to the Property in fee simple, subject only to the Permitted Exceptions and containing extended coverage over the general exceptions, provided that Buyer has obtained the required ALTA survey. The issuance by the Title Company of the Title Policy and such endorsements shall be a condition of Closing.
- F. At or prior to the Closing, Seller and Buyer shall jointly execute and deliver necessary real estate transfer tax declarations and a closing statement.

7. **Title and Survey.**

- A. Within twenty-one(21) days after the date of this Agreement, Seller shall deliver to Buyer a title commitment (the "Title Commitment") to issue an Owner's Title Insurance Policy issued by the Title Company in the amount of the Purchase Price bearing an effective date on or subsequent to the date of this Agreement, showing title to the Property and, in addition, all access, ingress and egress and utility easements and rights-of-way relating thereto, naming Buyer as the proposed insured, together with copies of all covenants, conditions, easements, restrictions and other title exceptions affecting the Property. Within ten (10) days after the last to be received by Buyer of such Title Commitment, all underlying title documents and the Survey (as hereinafter defined), Buyer shall deliver to Seller written notice of objection to any matters shown therein which Buyer deems unacceptable. Seller shall then have a period of fifteen (15) days ("Seller's Cure Period") within which to cure or commit to cure, by written notice delivered to Buyer, the matters objected to by Buyer; provided, however, that title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which were created or caused by, through or under Seller, or which Seller permitted to be created or caused by others, and which may and shall be removed by the payment of money by Seller or insured over in a manner satisfactory to Buyer at or prior to Closing as confirmed by Buyer with the Title Company (being hereinafter referred to as the "Removable Exceptions") shall be removed from title or insured over in a manner acceptable to Buyer at

closing, without the need for Seller to commit to cure such matters in writing to Buyer, as aforesaid. In the event Seller fails or refuses to cure or commit to cure any of the matters objected to Buyer other than Removable Exceptions on or before the expiration of Seller's Cure Period, Buyer may elect, by written notice to Seller on or before the date which is thirty (30) days after the expiration of Seller's Cure Period, to terminate this Agreement, whereupon Seller shall cause the Earnest Money to be returned to Buyer, and neither party shall have further obligations to the party hereunder.

- B. Within forty-five (45) days of the date of this Agreement, Buyer shall obtain a currently dated survey of the Property (the "Survey"), prepared by a surveyor licensed by the State of Illinois, certified to Buyer and the Title Company by such surveyor as being true and accurate setting forth: (i) the legal description of the Property; (ii) all boundaries, courses and dimensions of the Property; (iii) all easements, building lines, curb cuts, sanitary sewer, storm sewer, water, electricity, gas and other utility facilities; (iv) adjoining roads and rights-of-way and means of ingress and egress to and from the Property to a public road; and (v) the square footage of the Property. The survey shall reveal no encroachments onto the Property from adjacent property, and no encroachments by or from the Property onto any adjacent property. The surveyor shall physically stake or monument all corners of the Property and the Survey shall indicate all flood zone map designations applicable to the Property. The cost of the Survey shall be paid by Buyer.
- C. Not less than ten (10) days prior to the scheduled date of Closing, Seller shall deliver, or cause to be delivered, to Buyer an updated Title Commitment. If such update of the Title Commitment disclosed exceptions to title other than Permitted Exceptions or Removal Exceptions, the Seller shall cause the Title Company to commit to insure over same in a manner reasonably satisfactory to Buyer.

B. Environmental Report.

- A. Within fourteen (14) days of the date of this Agreement, Seller shall deliver, or cause to be delivered, to Buyer any existing Phase I environmental assessment report and any other environmental reports, assessments or studies relating to the environmental condition of the Property. If for any reason the information disclosed by the Phase I environmental report or any other environmental reports, assessments or studies are unacceptable to Buyer in Buyer's sole discretion, Buyer shall have the right to terminate this Agreement by giving written notice to Seller. Whereupon the Earnest Money shall be returned to Buyer and the parties shall have no further liability under this Agreement.
- B. If Seller fails to deliver a Phase I environmental assessment to Buyer or if in Buyer's sole discretion the Phase I environmental assessment is unsatisfactory, then Buyer may obtain a Phase I environmental assessment. The cost of the Phase I environmental assessment shall be paid by Buyer.

9. **Contingency Period.**

- A. Notwithstanding anything in this Agreement to the contrary, for a period commencing upon the receipt by Buyer of an original of this Agreement signed by Seller and ending thirty (30) days thereafter (such period being referred to herein as the "Contingency Period"), Buyer's obligations under this Agreement shall be contingent upon Buyer's satisfaction with: (a) the condition and characteristics of the soil of the Property, or any part thereof, and of any engineering investigation of the Property, (b) the environmental condition of the Property and the potential for the Property to be impacted by environmental contamination from other properties in the vicinity of the Property, (c) documentation of any covenants, conditions and restrictions and other exceptions to title of record, (d) the condition of title to the Property and the Survey, and (e) any and all other documentation or evidence relating to the ownership and zoning of the Property. If Buyer, in its sole discretion, is not satisfied with the results of any of the foregoing matters or any other aspect of the Property, then Buyer shall have the right to terminate this Agreement by written notice to Seller.
- B. Upon any termination of this Agreement by Buyer, Seller shall cause the Earnest Money to be immediately paid to Buyer, without the necessity of any further authorization or direction by Seller to the party holding such Earnest Money. Upon such termination of this Agreement by Buyer, at the request of Buyer, Seller agrees to join in the execution of any joint written direction to the party holding such Earnest Money, unconditionally authorizing and directing such party to refund the Earnest Money to Buyer.
- C. Buyer, its agents, representatives and employees may, from and after the execution and delivery of this Agreement and from time to time thereafter, enter upon the Property and make soil, environmental and engineering tests, inspect and audit the Property and records of Seller with respect thereto for such purposes as Buyer may require. Seller shall furnish Buyer with copies of and extracts from Seller's records, document and instruments with respect to the Property, and provide Buyer and its representatives full and complete access to the Property. Buyer hereby agrees to indemnify, defend and hold Seller harmless from and against all liability and cost for damage or injury caused by Buyer and its agents, representatives, contractors and employees in performing said tests and inspections. If and to the extent Buyer or its agents, representatives or employees shall damage the Property during the performance of any soil, environmental and engineering tests and inspections of the Property, Buyer agrees to restore the Property to as near as may be possible to the condition it existed prior to the occurrence of such damage.

10. **Covenants, Representations and Warranties.**

- A. In order to induce Buyer to enter into this Agreement, Seller covenants, warrants and represents, as the case may be, to Buyer as follows:

- (1) If title to the property is held in trust, Seller is the sole beneficiary of the Trust and holds the entire (100%) power of direction over the Trust.
- (2) Between the date of the execution of this Agreement and the Closing, Seller shall not, without first obtaining the written consent of Buyer, enter into any contracts or agreements or leases pertaining to the Property which would survive the date of Closing and be binding upon Buyer or the Property.
- (3) At the time of Closing, Seller will own the Property free and clear of all liens, claims, encumbrances, and rights of others except for the Permitted Exceptions and Removal Exceptions. Seller is not a party to any contract, lease, agreement or commitment to sell, convey, lease, assign, transfer or otherwise dispose of any portion or portions of the Property. Neither Seller nor any person or entity claiming by, through or under Seller has or will have, at any time or times prior to the Closing, done or suffered anything whereby any lien, encumbrance, claim or right of others has been or will be created on or against the Property or any part thereof or interest therein except for the Permitted Exceptions and Removable Exceptions.
- (4) As of the Closing and as conditions precedent to Buyer's obligation to close hereunder, except as created by this Agreement, there will be no obligations or liabilities of any kind or nature whatsoever, actual or contingent, including, but not limited to, any tax liabilities (other than non-delinquent general real estate taxes), contract liabilities or tort liabilities for which or to which Buyer or the Property will be liable or subject.
- (5) If applicable, this Agreement has been duly authorized and executed on behalf of each of Trust and Beneficiary and constitutes a valid and binding agreement, enforceable in accordance with its terms. Seller has obtained all consents, releases and permissions and given all required notifications, including, but not limited to compliance with any applicable Bulk Sales Act, related to the transactions herein any applicable Bulk Sales Act, related to the transactions herein contemplated and required under any covenant, agreement, encumbrance, law or regulation to which Seller is a party or by which Seller is bound. No reporting or withholding requirements are applicable to this transaction pursuant to Section 902(d) of the Illinois Income Tax Act.
- (6) To the Seller's actual knowledge: (i) the Property has never been used as a landfill or a waste dump, (ii) the Property does not contain any underground storage tanks or Hazardous Materials (as defined below), and (iii) the Property does not violate any Environmental Laws, and the Seller has received no notice that

the Property violates any Environmental Laws. For purposes of this Agreement, the phrase "Environmental Laws" shall mean any federal, state or local law, statute, ordinance, order, decree, rule or regulation relating to the releases, discharges, emissions or disposals to air, water, land or groundwater, to the withdrawal or use of groundwater, to the use, handling, storage or disposal or management of Hazardous Materials (as defined below). The phrase "Hazardous Materials" shall mean any element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under any Environmental Law.

- B. This agreement shall not be canceled or merged on the Closing. The representations, covenants and warranties contained in this Paragraph, are true, accurate and complete as of the date made, and shall be deemed remade as of the date of Closing and shall survive the Closing.

11. **Adjustments.** Seller agrees to pay in full or cause to be paid in full all real estate taxes and assessments with respect to the Property and any other real property covered by the permanent tax identification number(s) which are applicable to the Property as and when such taxes are due and payable, and provide documentation of such payment to Buyer. If the current tax bill has not been issued, the amount of such proration credit shall be based upon one hundred five percent (105%) of the real estate taxes attributable to the Property. Seller shall pay in full all special assessments which are levied or confirmed prior to the date of Closing (including any installments thereof which are payable after the date of Closing).

12. **Closing Costs.** Seller shall pay all title charges and expenses of or relating to the Title Commitment, the Title Policy (including, without limitation, the extended coverage endorsement), State of Illinois and Cook County documentary, stamp or real estate transfer and conveyance taxes, and one-half (1/2) of any escrow charges imposed by the Title Company necessary to effectuate the sale contemplated by this Agreement. Buyer shall pay one-half (1/2) of any escrow charges imposed by the Title Company.

13. **Brokers.** The parties mutually warrant and represent to each other that neither has authorized any broker to act on its behalf in respect of the transactions contemplated hereby, and that neither has dealt with any broker in connection therewith. Seller hereby agrees to indemnify, defend and hold harmless Buyer from and against any and all claims, demands and lawsuits by any other broker or other person for commissions or other compensation for bringing about the transactions contemplated of such other broker or other person by Seller. Buyer agrees to indemnify, defend and hold harmless Seller from and against any and all claims, demands and lawsuits by any broker or other person for commissions or other compensation for bringing about the transactions contemplated hereby where such claim is based on the purported employment or authorization of such other broker or other person by Buyer.

14. **Remedies.**

- A. In the event that this Agreement is terminated pursuant to the terms hereof or the transaction herein described is not consummated for any reason other than by reason of a default of Buyer hereunder, the Earnest Money shall be refunded to Buyer, and, in addition thereto, if Seller is in

default hereunder, Buyer shall have the right to: (i) recover from Seller all damages suffered or incurred by Buyer in connection with this Agreement by reason of any such default or breach by Seller (including, without limitation, Buyer's costs and expenses, including reasonable legal fees and associated court costs), or (ii) institute an action against Seller for specific performance of the sale of the Property in accordance with the terms of this Agreement, in which case Buyer shall be entitled to recover from Seller all Buyer's costs and expenses relating thereto, including reasonable legal fees and associated court costs, paid or incurred by Buyer in prosecuting such action for specific performance.

- B. If this Agreement is terminated or the transaction herein described is not consummated due to a default of Buyer hereunder, the Earnest Money shall be forfeited to Seller, and Seller shall retain the Earnest Money as Liquidated damages, in lieu of all other remedies available to Seller for such default, and the parties hereto shall have no further rights or obligations to the other party hereunder. Seller and Buyer agree that the Earnest Money is a fair and reasonable amount to be retained by Seller as agreed and liquidated damages in light of Seller's removal of the Property from the market and the costs incurred by Seller and shall not constitute a penalty or forfeiture.

15. **Entire Agreement.** It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, the exhibits annexed hereto and the instruments and documents referred to herein, which alone fully and completely express their agreements, and that neither party is relying upon any statement or representation, not embodied in this Agreement, made by the other. Each party expressly acknowledges that, except as expressly provided in this Agreement, the other party and the agents and representatives of the other party have not made, and the other party is not liable for or bound in any manner by, any express or implied warranties, guaranties, promises, statements, inducements, representations or information pertaining to the transactions contemplated thereby. The preparation of this Agreement has been a joint effort of the parties hereto and the resulting documents shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

16. **Non-Foreign Affidavit.** Seller shall provide Buyer, on or before the date of Closing, with a non-foreign affidavit sufficient in form and substance to relieve Buyer of any and all withholding obligations under federal law.

17. **No Solicitation.** Seller hereby acknowledges and agrees that for so long as Buyer is not in default under this Agreement beyond any applicable cure period for which notice of default has been given, Seller shall not solicit, discuss, entertain or accept any formal or informal offers or enter into or emerge in any discussions or negotiations with any other person, party or entity (other than Buyer, in any way relating to or with a view towards the sale, leasing or other disposition of the Property or any part thereof).

18. **Modifications.** No modifications, amendment, discharge or change of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, amendment, discharge or change is sought.

19. **Notices.** Any and all notices, demands, requests and other communications necessary or desirable to be served under this Agreement shall be in writing and shall be either personally delivered or delivered to the Party or the Party's attorney by: (i) facsimile transmission, (ii) prepaid same-day or overnight delivery service (such as Federal Express or UPS), with proof of delivery requested, or (iii) United States registered or certified mail, return receipt requested, postage prepaid, in each case addressed as follows:

To Seller: Dean Garnett
14011 Harrison Ave.
Posen, IL 60469

To Seller's Attorney: Matthew N. Lulich
9501 W. 144th Pl.
Orland Park, IL 60462
Fax: 708 349-6179

To Posen-Robbins SD 143 1/2 : Superintendent Gregory Wright
Posen-Robbins School District 143 1/2
14025 Harrison Avenue
Posen, Illinois 60469
Fax: (708) 388-3868

To Buyer's Attorney: Felicia L. Frazier
Odelson & Sterk, Ltd.
3318 West 95th Street
Evergreen Park, IL 60805
Fax: (708) 424-5829

or such other address or addresses or to such other party when any party entitled to receive notice hereunder may designate for itself from time to time in a written notice served upon the other parties hereto in accordance herewith. Any notice sent as hereinabove provided shall be deemed to have been received (i) on the date it is personally delivered, if delivered in person, (ii) on the date it is electronically transmitted if delivered by facsimile transmission, (iii) on the first business day after the date it is deposited with the overnight courier service, if delivered by overnight courier service, or (iv) on the third (3rd) business day following the postmark date which it bears, if delivered by United States registered or certified mail, return receipt requested, postage prepaid.

20. **Approval by the Board of Education.** This Agreement is contingent upon its approval by the Board of Education Posen-Robbins School District 143 ½ ("Board") within thirty (30) days of the date of execution of this Agreement by Seller. In the event that the Board fails to approve this Agreement, it shall be considered null and void whereupon the parties shall have no liability or duty to each other in connection with this Agreement and all Earnest Money paid by Buyer shall be promptly refunded.

21. **One Agreement.** This Agreement and Riders numbered _____, _____, _____, _____, _____, are attached hereto and incorporated herein, shall form one (1) Agreement.

22. **Governing Law and Interpretation.** The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois.

23. **Captions.** The captions in this Agreement are inserted for convenience of reference only and in no way defined, describe or limit the scope or intent of this Agreement or any of the provisions hereof.

24. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

25. **Partial Invalidity.** Seller and Buyer intend and believe that each provision of this Agreement comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions in this Agreement which is or are not materially related to the liability of the parties hereto or to the conditions to Buyer's or Seller's obligations to consummate the transaction contemplated herein is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Agreement to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Seller and Buyer that such portion, provision or provisions shall be given force to the fullest extent that they are legal, valid and enforceable, that the remainder of this Agreement shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Buyer and Seller under the remainder of this Agreement shall continue in full force and effect.

26. **Time for Performance.** Time is of the essence of this Agreement and of each and every term and condition hereof. In the event the time for performance hereunder falls on a Saturday, Sunday or legal holiday, the time for performance shall be on the next day that is not a Saturday, Sunday or legal holiday.

27. **Waiver of Provisions.** The terms, covenants, warranties and conditions of this Agreement may be waived only by a written instrument executed by the party waiving compliance. The failure of any party at any time to require performance of any provision hereof shall, in no manner, affect the right at a later date to enforce the same. No waiver by any party of any condition, contingency, or breach of any provision, term, covenant or warranty contained in this Agreement, whether by conduct or otherwise, shall be deemed to be or construed as a further or continuing waiver of any such condition, contingency or of the breach of any other provisions, term, covenant or warranty of this Agreement.

28. **Costs of Enforcement.** In the event of a default by either party of its obligations under this Agreement, the prevailing party in any action or proceeding in any court in connection therewith shall be entitled to recover from such other party its costs and expenses, including reasonable legal fees and associated court costs.

29. **Counterparts.** This Agreement may be executed in several counterparts, and all such separate counterparts shall constitute one Agreement; binding upon all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart.


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

BUYER:

Posen-Robbins School District 143 ½

By: 
Superintendent Gregory Wright

SELLER:

By: 
Its: owner

S:\Sharon\SD 143.5\Real Estate Agreement 11.26.13.doc

EXHIBITS

Exhibit "A"

Legal Description

EXHIBIT "A"

Legal Description

LOTS 6, 7, 8 AND 9 TOGETHER WITH THE EAST ½ OF THE VACATED ALLEY LYING WEST AND ADJOINING SAID LOTS 6, 7, 8 AND 9, ALSO LOTS 40, 41, 42 AND 43 TOGETHER WITH THE WEST ½ OF THE VACATED ALLEY LYING EAST AND ADJOINING SAID LOTS 40, 41, 42 AND 43 ALL IN BLOCK 6 IN BASS' ADDITION, BEING A SUBDIVISION OF LOT 3 IN FORSYTHE'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 28-01-405-003-0000

ADDRESS: 14011 South Harrison Avenue, Posen, Illinois 60469

**RESOLUTION AUTHORIZING THE ACQUISITION
OF PROPERTY COMMONLY KNOWN AS
14011 HARRISON AVENUE, POSEN, COOK COUNTY, ILLINOIS**

WHEREAS, the Board of Education of School District 143 ½ ("Board of Education") has determined that it is necessary and desirable that certain real property located within School District 143 ½ which is commonly known as 14011 Harrison Avenue and is legally described on Exhibit "A" attached hereto ("Subject Property") be acquired by School District 143 1/2 ; and

WHEREAS, the Subject Property is being acquired by the Board of Education in order to promote the mission of School District 143 ½.

NOW THEREFORE, be it resolved by the Board of Education of Posen-Robbins School District 143½, Cook County, Illinois, as follows:

SECTION 1: The recitals set forth above are incorporated herein by reference and made a part hereof.

SECTION 2: The Board of Education hereby authorizes the acquisition of the Subject Property for a purchase price of Two Hundred Thirty Thousand Dollars (\$230,000.00) pursuant to the terms and conditions of a Real Estate Purchase Agreement between the School District and the title holder of record.

SECTION 3: The Superintendent and Board Attorney are authorized to execute any documents necessary to complete the acquisition of the Subject Property.

SECTION 4: If any section, paragraph, clause or provision of this resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this resolution.

SECTION 5: All resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6: This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

ADOPTED this 23rd day of December, 2013, by the following roll call vote:

Ayes:

Nays:

Absent:


President, Board of Education


Secretary, Board of Education

EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 6, 7, 8, AND 9, TOGETHER WITH THE EAST ½ OF THE VACATED ALLEY LYING WEST AND ADJOINING SAID LOTS 6, 7, 8 AND 9, ALSO LOTS 40, 41, 42 AND 43, TOGETHER WITH THE WEST ½ OF THE VACATED ALLEY LYING EAST AND ADJOINING SAID LOTS 40, 41, 42 AND 43, ALL IN BLOCK 6 IN BASS' ADDITION, BEING A SUBDIVISION OF LOT 3 IN FORSYTHE'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 14011 Harrison Avenue, Posen, Illinois 60469

PINs: 28-01-405-004-0000
28-01-405-005-0000
28-01-405-006-0000
28-01-405-023-0000
28-01-405-024-0000
28-01-405-025-0000
28-01-405-026-0000

