
THE VILLAGE OF BLOOMINGDALE

DUPAGE COUNTY, ILLINOIS

ORDINANCE

NUMBER 2022-33

**AN ORDINANCE
AUTHORIZING THE ACQUISITION OF AND
APPROVING A PURCHASE AND SALE AGREEMENT FOR
THE REAL ESTATE COMMONLY REFERRED TO AS
SPRINGFIELD DRIVE,
BLOOMINGDALE, ILLINOIS, 60108**

FRANCO A. COLADIPIETRO, Village President
PAMELA S. HAGER, Village Clerk

VINCE ACKERMAN
WILLIAM BELMONTE
BILL BOLEN
FRANK BUCARO
PATRICK SHANNON
JUDI VON HUBEN

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 25th day of July, 2022

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BLOOMINGDALE, ILLINOIS, 60108**

WHEREAS, the Village of Bloomingdale, DuPage County, Illinois (hereinafter referred to as the "Village") is a home rule unit of local government, and as such may exercise any power and perform any function pertaining to its government and affairs, except as limited by Article VII, Section 6 of the 1970 Illinois Constitution;

WHEREAS, the Village upon approval of the corporate authorities may acquire real estate for various public purposes including but not limited to the redevelopment of certain identified blighted and dilapidated areas in order to revitalize and enhance the development of the community;

WHEREAS, the Illinois Compiled Statutes (65 ILCS 5/11-61-3) provides that "the corporate authorities of each municipality having a population of less than 1,000,000 inhabitants shall have the express power to purchase or lease either real estate or personal property for public purposes through contracts which provide for the consideration for such purchase or lease to be paid through installments to be made at stated intervals during a certain period of time";

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, et seq., as from time to time amended (the "TIF Act"), the President and Board of Trustees of the Village (collectively, the "Corporate Authorities") are empowered to undertake the development or the redevelopment of a designated area within its municipal boundaries in which existing conditions permit such area to be classified as a "blighted area" or a "conservation area" as such terms are defined in the TIF Act;

WHEREAS, to stimulate and induce development and redevelopment pursuant to the TIF Act, the Village, after giving all required notices, conducting a public hearing and making all findings required by law, on the 14th day of March, 2022, pursuant to Ordinance Nos. 2022-09, 2022-10 and 2022-11, approved a Redevelopment Plan and Program (the "Redevelopment Plan") for an area designated as the Stratford Square East TIF District #7 Redevelopment Project Area (the "Project Area") which Project Area includes the Subject Property, and adopted tax increment financing for the payment and financing of "Redevelopment Project Costs", as defined by the TIF Act, incurred within the Project Area as authorized by the TIF Act; (collectively, "TIF Ordinance");

WHEREAS, the Village believes the acquisition and redevelopment of certain properties within the Project Area would enhance the business corridor on the adjacent major arterial roadways providing a synergistic effect upon the surrounding businesses providing job opportunities for its citizens; and, therefore, is prepared to facilitate the development of certain properties, subject to the terms of the Illinois Municipal Code, the TIF Act, the Village Code, and all other applicable provisions of law;

WHEREAS, the Village has determined that it is necessary to acquire parcels located in the Project Area in order to achieve the objectives of the Redevelopment Plan, which includes, reducing or eliminating conditions that qualify the Project Area as a redevelopment area;

WHEREAS, the TIF Ordinance allows the Village upon approval of the corporate authorities to acquire real property situated in the Project Area by agreement, purchase, gift, lease or through the exercise of the Village's power of eminent domain;

WHEREAS, the Village needs to acquire the property commonly referred to as Springfield Drive, Bloomingdale, Illinois 60108 (hereinafter referred to as the "Subject Property") in order to promote its Redevelopment Plan, which may include the demolishing of the current structures located on the properties in order to comply with the Redevelopment Plan; and

WHEREAS, the Village of Bloomingdale Corporate Authorities have determined that it is in the best interests of the Village to acquire the Subject Property referenced herein in furtherance of its Redevelopment Plan.

NOW, THEREFORE, BE IT ORDAINED, in open meeting assembled, by the Village President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois pursuant to the Village of Bloomingdale's "Home Rule Powers" as follows:

Section One - Recitals

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preamble to this ordinance are full, true and correct and do hereby, by reference, incorporate and make them part of this ordinance as legislative findings.

Section Two – Approval and Authorization to Acquire Real Estate

The Village Board of Trustees hereby determines and declares that it is useful, desirable and necessary that it acquire the real estate commonly referred to as Springfield Drive, Bloomingdale, Illinois, 60108 for public purposes and for purposes of implementing the objectives of the Redevelopment Plan.

Section Three – Authorization of Negotiation and Purchase

The Village having authorized its Village Administrator to negotiate with the owner(s) for the purchase of the Subject Property, and the Village Administrator and the owner(s) having reached an agreement on the terms of purchase of the Subject Property, as set forth in the Purchase and Sale Agreement attached as Exhibit A, the Village is authorized to purchase the Subject Property for the agreed upon price.

Section Four – Approval, Authorization and Direction to Execute the Purchase and Sale Agreement

The Village President is hereby authorized to execute, and the Village Clerk is hereby authorized to attest the Purchase and Sale Agreement, substantially in the form of such agreement attached hereto and made a part hereof as Exhibit A, with such changes therein as shall be approved by the Village Attorney and the officials of the Village executing the same, their execution thereof to constitute exclusive evidence of their approval to any and all changes or revisions therein from and after the execution and delivery of such Agreement.

Section Five - Other Actions Authorized

The officers, employees and/or agents of the Village shall take all actions necessary or reasonably required to carry out and give effect to the intent of this ordinance and otherwise to consummate the transactions contemplated herein, and shall take all actions necessary in conformity therewith including, without limitation, the execution and delivery of all documents required to be delivered in connection with the transaction contemplated herein which shall include the execution of any and all closing documents including but not limited to the closing statement and related title documents.

Section Six - Authorization of Expenditures

The Corporate Authorities hereby authorize and direct the expenditure of all costs related to the execution of the Agreement, additionally, the Village is authorized and directed to allocate and spend all necessary funds to fulfill the requirements of the Purchase and Sale Agreement and of this ordinance.

The Corporate Authorities further authorize and approve any related financing of this transaction which may include but not be limited to the ability of the Village to access the Village's Line of Credit in an amount equivalent to purchase price of the transaction plus closing costs and any additional closing costs including but not limited to the cost of demolition, if necessary.

Section Seven - Acts of Village Officials

That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this ordinance are hereby, in all respects, ratified, approved, authorized and confirmed.

Section Eight - Conflict Clause

That all ordinances or parts of ordinances in conflict with the terms of this Ordinance shall be repealed to the extent of said conflict.

Section Nine - Passage Clause

That this ordinance shall take full force and effect from and after its passage, approval and publication as provided by law.

Section Ten – Saving Clause

If any section, paragraph, clause or provision of this ordinance is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of the remaining provisions of the ordinance, which are hereby declared to be separable.


Section Eleven - Recording

This ordinance shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of Bloomingdale.

DECIDED pursuant to a roll call vote as follows:


	YES	NO	ABSENT	PRESENT
Vince Ackerman			X	
William Belmonte	X			
Bill Bolen	X			
Frank Bucaro	X			
Patrick Shannon	X			
Judi Von Huben	X			
Franco A. Coladipietro (only if necessary)				
TOTAL	5	0	1	

PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the 25th day of July, 2022.



Franco A. Coladipietro
Village President

ATTEST:



Pamela S. Hager
Village Clerk

Exhibit A
Purchase and Sale Agreement

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

This Contract for Purchase and Sale of Real Estate (hereinafter referred to as the “Agreement”) is entered into on this 25th day of July 2022, by and between the Village of Bloomingdale, an Illinois municipal corporation located in DuPage County, Illinois (“Purchaser”), and Chicago Title Land Trust Company, as successor to Mid-City National Bank of Chicago, Trust No. 2300 (“Seller”). Each party may individually be referred to as a “Party,” and collectively as the “Parties”.

RECITALS

WHEREAS, Seller is the owner of certain vacant real estate, along with any improvements thereon, commonly known as “Springfield Drive, Bloomingdale, Illinois 60108” (“Subject Property”), PIN 02-17-400-085, and legally described in Exhibit A which is attached hereto and incorporated herein; and

WHEREAS, the Subject Property is located entirely within the corporate boundaries of the Village of Bloomingdale, County of DuPage, Illinois, and is currently a vacant grassy lot; and

WHEREAS, Purchaser desires to purchase from Seller the Subject Property and Seller desires to sell the Subject Property to Purchaser, in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE, for and in consideration of the promises hereof and the mutual covenants, undertakings, representations, warranties and guarantees made in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Recitals.** The foregoing recitals set forth above are made a part of this Agreement.
2. **Purchase Price.** Purchaser agrees to pay Seller One Million One-Hundred-Thousand Dollars and No/100 (\$1,100,000.00) (“Purchase Price”) as follows:
 - a. **Earnest Money Deposit:** Purchaser shall deposit Two-Hundred-Fifty-Thousand Dollars and No/100 (\$250,000.00), as the earnest money deposit of Purchaser, which shall be deposited with Chicago Title Insurance Company (“Title Company”); and
 - b. **Balance Due:** The balance of Eight-Hundred-Fifty-Thousand Dollars and No/100 (\$850,000.00) to be paid by Purchaser to Seller in immediately available funds at Closing identified in Section 6 below.
3. **Due Diligence.** Purchaser shall receive a period of sixty (60) days (the “Due Diligence Period”) to obtain financing, if so desired, and to inspect the Subject Property and such Due Diligence Period shall commence upon the full execution of the Agreement. The inspections shall include, but not be limited to, the following: (i) physical inspection of the Subject Property; (ii) environmental; and (iii) other inspections as is customary. Purchaser shall to cause one or more surveyors, attorneys, engineers, architects and other experts of its choice and at Purchaser’s expense to: (i) inspect any documents related to the Subject Property; and (ii) inspect, examine, survey, obtain engineering inspections, and otherwise do that which, in the opinion of Purchaser, is necessary to determine the condition of the Subject Property. Purchaser must be satisfied in all respects in its sole discretion with the results of such inspections and investigations. If Purchaser is not so satisfied, it may terminate this Agreement and obtain a refund of its Earnest Money

Deposit. Purchaser understands and agrees that the information obtained pursuant to such inspections shall be kept in confidence and shall not be revealed to outside parties other than to its lenders, principals, affiliates or clients or as otherwise required by law or for any valid business purpose of Purchaser.

Purchaser shall defend, indemnify, and hold Seller harmless from any and all claims, causes of actions, demands and lawsuits arising from Purchaser's performance of its due-diligence, pursuant to the Due Diligence Period filed against Seller.

Purchaser shall pay all costs and expenses of such inspections and/or tests, and Purchaser shall promptly repair any physical damage and restore the Subject Property to its condition as existed immediately prior to any such inspections and/or tests, as caused by the testing and inspections conducted by Purchaser, its agents, contractors and/or employees. Purchaser shall promptly remove, bond or insure over any mechanics' liens arising from the work performed to complete the inspections and/or tests to the sole satisfaction of Seller. Purchaser or its agents and contractors shall maintain insurance policies providing such coverages and amounts reasonably acceptable to Seller with respect to any Purchaser, or its agents, contractors, and activities, hereunder that take place on the Subject Property, naming Seller as an additional insured, and provide such certificate of insurance to Seller prior to Purchaser's entry onto the Subject Property.

Seller agrees to cooperate with Purchaser during the Due Diligence Period to ensure Purchaser, its agents, contractors, and affiliates, have access to the Subject Property so as to perform Purchaser's due diligence pursuant to the Due Diligence Period.

4. Title and Survey.

- a. Title – Purchaser shall be responsible for ordering title and paying for the cost of an ALTA Owner's Policy of Title Insurance, in the amount of the Purchase Price with full extended coverage (including so-called "gap" coverage), and containing such endorsements as Purchaser shall reasonably request, insuring Purchaser that it has good and clean title to the Subject Property.
- b. Survey – Purchaser, at its sole cost, shall obtain a current plat of survey prepared by a surveyor selected by Purchaser and in accordance with ALTA survey Standards.

5. Covenants of Seller. Seller agrees to convey title to the Subject Property on the date that the Purchase Price is paid, and all other considerations called for by this Agreement have been satisfied, by Purchaser, by recordable Trustee's Deed, subject to:

- a. General real estate taxes not then due and payable;
- b. Building setback lines and restrictions of record;
- c. Zoning and building ordinances;
- d. Public utility easements;
- e. Public and private roads and highways; and
- f. Covenants and restrictions of record as to use and occupancy.

6. Seller's Deliverables. Upon execution of this Agreement, Seller shall, within 7 business days, or within such other time as the Parties otherwise agree, in writing, make available to Purchaser copies of the following items if in the possession or reasonable control of Seller with respect to the Subject Property:

- a. Any and all environmental studies and reports in possession of the Seller;
- b. A copy of the existing survey;

- c. A copy of the existing title policy; and
 - d. Copies of contracts, leases, permits and licenses affecting the Subject Property.
7. **Closing.** The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the office of Title Company on a mutually agreed-upon date but no later than 45 days after the completion/expiration of the Due Diligence Period (the "Closing Date"). Neither Party nor its respective counsel needs to be physically present in person at the Closing;

On the Closing Date, Seller shall deliver or cause to be delivered to Purchaser the following instruments, documents and other items:

- a. A Trustee's Deed (the "Deed"), executed by Seller and appropriately acknowledged/notarized;
- b. Real property transfer declarations required by the jurisdiction(s) in which the Subject Property is located;
- c. A closing statement executed by Seller in form acceptable to Title Company;
- d. Such other documents as may be reasonably requested by Title Company; and
- e. Seller shall, at its sole cost and expense, also comply with the terms and conditions of any municipal ordinance, law or other requirement relating to the transaction contemplated herein for the municipality in which the Subject Property is located (including, without limitation, if applicable, those relating to water meter readings, inspections and repairs) and shall provide to Purchaser at Closing evidence of such compliance.

Purchaser shall deliver or cause to be delivered to Seller the following instruments, documents and items:

- a. The balance of the Purchase Price by immediately available wire transferred funds;
- b. A closing statement executed by Purchaser in form acceptable to Title Company; and
- c. Such other documents as may be reasonably requested by Title Company.

Parties hereto will be responsible for the Closing Costs that are customarily the responsibility of each Party except that transfer stamps shall be paid by Purchaser to the extent Purchaser is not exempt.

Prorations: All debts, liabilities and obligations of the Seller with respect to the Subject Property, except general real estate taxes not then due and payable, shall be paid when due and satisfied by the Seller. General real estate taxes shall be prorated based upon one hundred ten percent (110%) of the last ascertainable taxes. All prorations shall be final as of the date of final Closing.

8. **AS-IS.** AS A MATERIAL PART OF THE CONSIDERATION FOR THE AGREEMENT, SELLER AND PURCHASER AGREE THAT PURCHASER IS ACQUIRING THE SUBJECT PROPERTY "AS IS," "WHERE IS," "WITH ALL FAULTS AND DEFECTS, LATENT AND PATENT," AND PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY

REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE NATURE, QUALITY OR CONDITION OF THE SUBJECT PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, OR THE PRESENCE OR ABSENCE OF ANY POLLUTANT, HAZARDOUS WASTE, TANKS, PIPES, GAS OR SUBSTANCE OR SOLID WASTE ON OR ABOUT THE SUBJECT PROPERTY, (B) THE INCOME TO BE DERIVED FROM THE SUBJECT PROPERTY, AND (C) THE SUITABILITY OF THE SUBJECT PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY INTEND TO CONDUCT THEREON. PURCHASER ACKNOWLEDGES THAT PURCHASER, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE SUBJECT PROPERTY, IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE SUBJECT PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLER OR ANY STATEMENT, REPRESENTATION OR OTHER ASSERTION MADE BY SELLER WITH RESPECT TO THE SUBJECT PROPERTY.

9. **Defaults.** In the event Seller shall default in its obligation to convey the Subject Property to Purchaser in accordance with this Agreement for any reason, except Purchaser's default or the permitted termination of this Agreement by Seller and Purchaser, Purchaser may, as its sole and exclusive remedies for such default (i) enforce specific performance of this Agreement against Seller, or (ii) terminate this Agreement by written notice to Seller, in which event the Earnest Money Deposit shall be returned to Purchaser within ten (10) business days after such termination. If Purchaser fails to file suit for specific performance against Seller in a court having jurisdiction on or before one hundred sixty (160) days following the date upon which Closing was to have occurred, then Purchaser shall be deemed to have elected to proceed under clause (ii) of this Section. Except as expressly provided in this Agreement to the contrary, the rights and remedies of Purchaser under this Agreement shall be cumulative and shall not preclude the assertion or exercise of any other rights or remedies available at law, in equity or otherwise.

In the event Purchaser defaults in its obligation to purchase the Subject Property from Seller pursuant to this Agreement and provided Seller is not in default, Seller shall have the right, as its sole and exclusive remedy for such default, to terminate this Agreement by written notice to Purchaser and Title Company, and upon any such termination Title Company shall immediately deliver the Earnest Money Deposit to Seller as liquidated damages for such default. Seller shall also be entitled pursue any and all available remedies, at law or in equity, arising as a result of Purchaser's default.

10. **Notices.** Any notice to be given or to be served upon any Party hereto in connection with this Agreement must be in writing, and may be given by certified or registered mail, facsimile transmission, the emailing of a PDF file, or by courier or other means. If given by certified or registered mail, the notice shall be deemed to have been given and received three (3) business days after a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail; and if given otherwise than by certified or registered mail, the notice shall be deemed to have been given when delivered to, or rejected/refused by, the Party to whom it is addressed. Such notices shall be given to the Parties hereto at the following addresses, or, if given by facsimile transmission or by email, at the following FAX numbers or email addresses:

IF TO SELLER:

CTLC Trust #2300
c/o Don Craig
2002 West Lonquist Boulevard
Mt. Prospect, IL 60056
Donald.s.craig@gmail.com

IF TO PURCHASER:

Peter Scalera
b/o Village of Bloomingdale
201 S. Bloomingdale Rd,
Bloomingdale IL, 60108
ScaleraP@vil.bloomingdale.il.us

WITH COPY TO:

Nicholas S. Peppers
Storino, Ramello & Durkin
9501 West Devon Avenue, Suite 800
Rosemont, IL 60018
npeppers@srd-law.com

WITH COPY TO:

Michael Castaldo Jr
1804 N. Naper Blvd., Ste. 350
Naperville, IL 60563
MCastaldoJR@OttosenLaw.com

Any Party hereto may, at any time by giving five (5) days written notice to the other Party hereto, designate any other address or email address in substitution of the foregoing address to which such notice shall be given.

11. **Entire Agreement.** This Agreement embodies and constitutes the entire understanding between the Parties hereto with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement, included but limited to Purchaser's Letter of Intent dated June 28, 2022.
12. **Amendment.** Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except as provided herein or by an instrument in writing signed by the Party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.
13. **Applicable Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the state of Illinois.
14. **Venue.** Any dispute arising between the Parties pursuant to this Agreement shall be filed in the Circuit Court for the 18th Judicial Circuit, DuPage County, Illinois.
15. **Headings.** Descriptive headings are used in this Agreement for convenience only and shall not control, limit, amplify or otherwise modify or affect the meaning or construction of any provision of this Agreement.
16. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective permitted successors and assigns.
17. **Discharge of Obligations.** The acceptance of the Deed by Purchaser shall be deemed to be a full performance and discharge of every representation and warranty made by Seller herein and every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement. The actual receipt of the Purchase Price by Seller shall be deemed to be a full performance and discharge of every representation and warranty made by Purchaser herein and every agreement and obligation on the part of Purchaser to be performed pursuant to the provisions of this Agreement.

18. **Time of Essence.** Time is of the essence of this Agreement and of each covenant and agreement that is to be performed at a particular time or within a particular period of time. However, if the final date of any period which is set out in any provision of this Agreement or the Closing Date falls on a Saturday, Sunday or legal holiday under the laws of the United States or of the state of Illinois, then the time of such period or the Closing Date, as the case may be, shall be extended to the next date which is not a Saturday, Sunday or legal holiday. As used herein, the word "day" or "days" mean calendar days, and the words "business day" or "business days" mean any day which is not a Saturday, Sunday or legal holiday under the laws of the United States or of the state of Illinois.
19. **Severability.** If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement.
20. **No Third Party Beneficiary.** The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.
21. **Exhibits.** The following exhibits attached hereto shall be deemed to be an integral part of this Agreement:
Exhibit A Legal Description of the Land.
22. **Termination.** Notwithstanding anything seemingly to the contrary in this Agreement, it is understood and agreed that if either Purchaser or Seller terminates this Agreement pursuant to a right of termination granted hereunder, such termination shall operate to relieve Seller and Purchaser from all obligations under this Agreement.
23. **Indemnification:** Except as otherwise expressly provided in this Agreement, Seller shall defend, indemnify and hold harmless Purchaser from all loss, expense (including reasonable counsel fees), damage and liability resulting from (a) claims of mechanics and materialmen based on work performed on or at the Subject Property prior to the Closing, and (b) tort claims (including, without limitation, for bodily injury, wrongful death or property damage) against Purchaser or the Subject Property based on causes of action which arose or accrued prior to the Closing, and (c) contract claims arising by, through, or under Seller, by employees, contractors, or utility companies, with respect to matters that occurred or obligations which accrued prior to the Closing. Except as otherwise expressly provided in this Agreement, Purchaser shall defend, indemnify and hold harmless Seller from all loss, expense (including reasonable counsel fees), damage and liability resulting from (a) claims of mechanics and materialmen based on work performed on or at the Subject Property subsequent to the Closing, and (b) tort claims (including, without limitation, for bodily injury, wrongful death or property damage) against Seller based on causes of action which arose or accrued subsequent to the Closing, and (c) contract claims arising by, through or under Purchaser, by employees, contractors, or utility companies, with respect to matters that occurred or obligations which accrued subsequent to the Closing. Seller's and Purchaser's indemnification obligations under this Section shall survive Closing.


24. **Further Assurances.** Each Party shall, when requested by the other Party hereto, cause to be executed, acknowledged and delivered such further instruments and documents as may be necessary and proper, in the reasonable opinion of the requesting Party, in order to carry out the intent and purpose of this Agreement; provided, however, this Section shall not be construed to increase the economic obligations or liabilities of either Party hereto. This Section shall survive Closing.
25. **Effective Date.** The “Effective Date” of this Agreement, as such term is referenced herein shall mean the date on which both Seller and Purchaser shall have executed this Agreement and delivered executed copies to the other.
26. **Counterparts; Electronic Delivery.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same document. A signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. This Agreement may be executed and delivered by facsimile or other electronic means, with the same force and effect as an original.
27. **Independent Counsel and Voluntary Act:** By entering into this Agreement, each Party acknowledges that it has had the opportunity to retain independent counsel of its own choosing to review and advise of the implications of entering into this Agreement and that each Party is entering into this Agreement as its own free and voluntary Act.
28. **Legal Authority.** The Parties also warrant that they have the legal authorization to enter into and sign this Agreement on behalf of themselves, their successors and assigns.
29. **Construction.** This Agreement was drafted by both Parties. Therefore, if any court of law must interpret or construe the terms of this Agreement, no presumption shall arise in favor of one Party to the detriment of the other Party.
30. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Purchaser may not assign this Agreement without Seller’s consent. Nothing herein contained, whether express or implied, is intended to give or shall be construed as giving anyone other than the parties hereto or their successors and assigns any rights hereunder.
31. **Brokers.** Purchaser and Seller represent and warrant to each other that they have not dealt with any real estate brokers or agents in connection with the transaction contemplated hereunder, except Seller has dealt with Donald S. Craig (“**Craig**”). Seller shall be responsible for the payment of the commission (the “**Commission**”), pursuant to its listing agreement with Craig. Purchaser shall not have any obligation to Seller regarding the Commission or any other commission, fee or payment payable to any real estate brokers or agents in connection with the transaction contemplated hereunder. Seller and Purchaser each hereby indemnify, protect and defend and hold the other harmless from and against all losses, claims, costs, expenses, damages (including, but not limited to, reasonable attorneys’ fees of counsel selected by the indemnified party) resulting from the claims of any other broker, finder or other such party claiming by, through or under the acts or agreements of the indemnifying party. Notwithstanding any provision of this Agreement to the contrary, the representations and indemnifications of the parties hereto pursuant to this Paragraph 31 shall survive any termination of this Agreement.

[This Space Intentionally Left Blank; Signatures to follow]

The Parties now signed and sealed this Agreement on the day and year written above.

SELLER

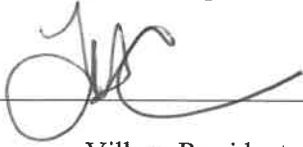
CHICAGO TITLE LAND TRUST COMPANY,
AS SUCCESSOR TO MID-CITY NATIONAL BANK OF CHICAGO,
TRUST NO. 2300

By  ~~GREGORY S. KASPRZYK~~
Its Trust officer
Date 8-9-22



PURCHASER

VILLAGE OF BLOOMINGDALE,
an Illinois municipal corporation

By 
Its Village President
Date July 25, 2022

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

EXHIBIT A
LEGAL DESCRIPTION OF SUBJECT PROPERTY