



**DATE:** August 17, 2023  
**TO:** Nels Leutwiler, Chair  
Preservation Foundation Board  
**FROM:** Erika Stergos  
Preservation Foundation Executive Director

**RECOMMENDATION:** Recommend approval of the establishment of a new endowment fund to support the management of 77 acres known as the Openlands Lakeshore Preserve at Fort Sheridan Forest Preserve.

**BACKGROUND:** On June 14, 2023, the Lake County Forest Preserve Board of Commissioners approved a resolution to acquire a 77-acre parcel known as the Openlands Lakeshore Preserve as an addition to Fort Sheridan Forest Preserve. Staff are currently working through the due diligence process. The District anticipates closing on the property by early September.

There is no cost to acquire the property, which has been owned by Openlands since 2007, but the District must assume responsibility for the long-term management of the parcel after restoration is complete. Per the Purchase and Sale Agreement, at closing, Openlands will transfer the balance of an existing Stewardship Fund to the Preservation Foundation. The value of the Vanguard Fund at closing is estimated to be approximately \$1,290,000. The Foundation will manage the funds according to its Endowment Policy, and the District will have the use of the investment proceeds to fund the long-term ecological management of the property.

The Preservation Foundation Endowment Policy allows for the establishment of new restricted endowment funds, with approval by the Preservation Foundation Board. To best manage these incoming funds, the Board should establish an Openlands Lakeshore Preserve Endowment, which will provide a permanent source of funding to conduct management activities at the 77-acre preserve, such as invasive species removal, prescribed burning, and re-seeding with native plants.

**REVIEW BY OTHERS:** Director of Finance, Director of Community Engagement & Partnerships, Executive Director.

**PRESERVATION FOUNDATION BOARD:**

Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_ Nays: \_\_\_\_\_  
 Voice Vote Majority Ayes; Nays: \_\_\_\_\_



**DATE:** June 5, 2023

**Agenda Item #** 10.12

**MEMO TO:** Paras Parekh, Chair  
Planning Committee

**FROM:** Alex Ty Kovach  
Executive Director

**RECOMMENDATION:** Recommend approval of a Resolution to acquire an approximately 77-acre property in Moraine Township, known as the Openlands Lakeshore Preserve, as an addition to Fort Sheridan Forest Preserve.

**STRATEGIC DIRECTIONS SUPPORTED:** Public Access and Connections, Leadership, Conservation, Organizational Sustainability

**FINANCIAL DATA:** The Openlands Lakeshore Preserve will be conveyed to the District at no charge. Though no cash consideration will be paid by the District, the District will assume responsibility for the long-term management of the property. At closing, Openlands will pay to the Preservation Foundation of the Lake County Forest Preserves (the "Foundation") the remaining proceeds of Openlands' existing Stewardship Fund for the property. The Stewardship Fund is a Vanguard Fund and Openlands estimates that (assuming current market prices), its value at closing will be approximately \$1,290,000.00. Its actual value at closing will be subject to then-current market prices. The Foundation will hold the funds for the benefit of the District and the District will have the use of those funds for the long-term preservation and management of the property.

**BACKGROUND:** At the direction for the Planning Committee, District staff has reviewed the property to determine its suitability for acquisition for District purposes. In staff's opinion, the acquisition, protection and management of this property will meet the District's adopted land acquisition goals of protecting wildlife habitat, preserving wetlands, prairies and forests, providing scenic vistas, adding to existing preserves, and protecting existing District holdings, and will serve as a visual, topographic and ecologic extension of adjoining District properties.

In 2007 and 2010, Midwest Family Housing (MFH) (a public-private venture formed pursuant to authority granted to the Department of the Navy) donated the property to Openlands for the purpose of preserving and restoring it as a public open space conservation area and nature preserve for passive, low-impact recreation. The Navy had previously donated the land to MFH.

The Stewardship Fund to be transferred from Openlands to the Preservation Foundation was accumulated from donations to Openlands for the maintenance, restoration and care of the property.

District staff recommends that the property be owned, held, operated, and managed as an addition to, and as part of, the adjacent Fort Sheridan Forest Preserve. However, as an appropriate gift recognition to Openlands and its donors and supporters, the Executive Director recommends (a) that the property continue to be identified by the District as the "Openlands Lakeshore Preserve", within Fort Sheridan Forest Preserve (just as the Stevenson Historic Home is part of Captain Daniel Wright Woods Forest Preserve and the Bonner Heritage Farm is part of McDonald Woods Forest Preserve) and (b) that the District continue to maintain the existing on-site donor plaques honoring those who have supported the site (the "Donor Plaques") and certain art installations, including signage, sculptures, stones and other artistic features (the "Art Installations"), as long as they remain in good condition. These gift recognitions are allowed under the District's Board-approved Gift Recognition Policy and are provided for in the purchase agreement. Further, under the purchase agreement (i) when the Donor Plaques fall into disrepair or are damaged, the District may display the content of the Donor Plaques elsewhere on the property, in a medium, style, presentation, and location selected by the District in its sole discretion and (ii) if the Art Installations are damaged or have deteriorated and are no longer presentable, as determined by the District, the District may repair, replace, or remove them, in its discretion.

A purchase agreement to acquire the property has been negotiated by District staff and signed by the seller and is attached to the attached resolution.

**REVIEW BY OTHERS:** Executive Director, Chief Operations Officer, Director of Finance, Corporate Counsel.

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF LAKE        )

**BOARD OF COMMISSIONERS  
LAKE COUNTY FOREST PRESERVE DISTRICT  
REGULAR JUNE MEETING  
JUNE 14, 2023**

**MISTER PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:**

Your **PLANNING COMMITTEE** presents herewith “A Resolution to Acquire an Approximately 77-acre Parcel as an Addition to Fort Sheridan Forest Preserve (Openlands Lakeshore Preserve),” and requests its approval.

**PLANNING COMMITTEE:**

Date: 6-5-2023    Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_  
                           Voice Vote Majority Ayes; Nays: 0



**LAKE COUNTY FOREST PRESERVE DISTRICT  
LAKE COUNTY, ILLINOIS**

**A RESOLUTION TO ACQUIRE AN APPROXIMATELY 77-ACRE PARCEL  
AS AN ADDITION TO FORT SHERIDAN FOREST PRESERVE  
(OPENLANDS LAKESHORE PRESERVE)**

**WHEREAS**, the Lake County Forest Preserve District (the "District") owns a certain parcel of land known as Fort Sheridan Forest Preserve ("Fort Sheridan"); and

**WHEREAS**, the Planning Committee (the "Committee") of the District has reviewed certain land in Moraine Township and within the corporate limits of the District that is suitable for District purposes, which land includes (i) approximately 77 acres, generally depicted on Exhibit A as the "Property" and (ii) two easement parcels, generally depicted on Exhibit A as the "Easement Parcels"; the "Property" and the "Easement Parcels" are, collectively, the "OLP Property"; and

**WHEREAS**, the OLP Property is commonly known as the "Openlands Lakeshore Preserve" and is privately-owned; and

**WHEREAS**, Openlands, the owner of the OLP Property, desires to donate the OLP Property to the District; and

**WHEREAS**, the OLP Property (i) will add approximately one mile of Lake Michigan shoreline to District holdings, (ii) will otherwise expand upon, and enhance, the holdings of Fort Sheridan, (iii) will provide expanded forest preserve opportunities in an ecologically important portion of Lake County, and (iv) is a visual, topographic and ecologic extension of District properties; and

**WHEREAS**, the District's Department of Planning and Land Preservation has negotiated a purchase and sale agreement with the owner of the OLP Property pursuant to which the District would acquire the OLP Property from owner (the "Purchase Agreement"), and the owner of the OLP Property has executed the Purchase Agreement; and

**WHEREAS**, on October 9, 2007, the District adopted a "Gift Recognition Policy," which authorizes the District's Board of Commissioners (the "Board"), upon recommendation of the District's Executive Director and a Standing Committee of the Board, to determine any appropriate gift recognition for a gift of land, including without limitation a plaque or marker, publication or other public recognition, or other form of acknowledgement; and

**WHEREAS**, the Executive Director and Planning Committee have recommended (i) that the OLP Property be owned, held, operated, and managed as an addition to, and as part of, the District's Fort Sheridan Forest Preserve, which is adjacent to the OLP Property and (ii) as an appropriate gift recognition to Openlands and its donors and supporters (a) that the OLP Property continue to be identified by the District (within and as part of Fort Sheridan Forest Preserve) as the "Openlands Lakeshore Preserve," and (b) that the District maintain the Donor Plaques and Art Installations (as those terms are defined in the Purchase Agreement), subject to the terms and conditions of the

Purchase Agreement, including Exhibits B and C thereto, which are to depict photographs of such Donor Plaques and Art Installations; and

**WHEREAS**, the Committee has recommended that the District approve the Purchase Agreement and acquire the OLP Property; and

**WHEREAS**, the Board of Commissioners finds that (i) the OLP Property is suitable for District purposes, (ii) acquisition of the OLP Property would expand upon and enhance the holdings of Fort Sheridan, protect wildlife habitat, provide scenic vistas, and serve as a visual, topographic and ecologic extension of adjoining District properties, and (iii) it is in the best interests of the District to approve the Purchase Agreement and acquire the OLP Property;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Lake County Forest Preserve District, Lake County, Illinois **THAT**:

**Section 1: Recitals.** The recitals set forth above are incorporated as a part of this Resolution by this reference.

**Section 2: Approval of Purchase Agreement.** The Purchase Agreement is hereby approved in substantially the form attached hereto, subject to such changes as are approved by the District's Executive Director and the District's Corporate Counsel and are not inconsistent with this Resolution. Without limiting the preceding sentence the Executive Director and Corporate Counsel are authorized to approve changes to Exhibits B and C to the Purchase Agreement prior to its full execution. The District shall acquire the OLP Property from its owner, upon the terms and conditions of the Purchase Agreement and such other terms and conditions as shall be approved by the District. The President, Secretary and Executive Director of the District (and the Executive Director's designees) are hereby authorized and directed (i) to execute and attest to, on behalf of the District, the Purchase Agreement and all other documents that are necessary to complete the acquisition of the OLP Property provided that any documents have first been approved by the District's Corporate Counsel, and (ii) to take such other actions as may be necessary to complete the acquisition of the OLP Property.

**Section 3: Gift Recognition.** The OLP Property shall be owned, held, operated, and managed by the District as an addition to, and as part of, Fort Sheridan Forest Preserve. As an appropriate gift recognition to Openlands and its donors and supporters (i) the OLP Property shall continue to be identified by the District (within and as part of Fort Sheridan Forest Preserve) as the "Openlands Lakeshore Preserve," and (ii) the District shall maintain the Donor Plaques and Art Installations, subject to the terms and conditions of the Purchase Agreement.


**Section 4: Effective Date.** This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this 14<sup>th</sup> day of JUNE, 2023

AYES: 15

NAYS: 0

APPROVED this 14<sup>th</sup> day of JUNE, 2023

  
\_\_\_\_\_  
Angelo D. Kyle, President  
Lake County Forest Preserve District

ATTEST:

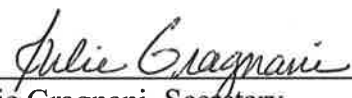




  
\_\_\_\_\_  
Julie Gagnani, Secretary  
Lake County Forest Preserve District

Exhibit No. 5995

# Exhibit A

## Legend

-  Fort Sheridan Forest Preserve
-  Property
-  Railroad
-  Easement Parcels



Lake County Forest Preserve District  
Land Preservation and Special Projects  
1899 W Winchester Rd  
Libertyville, Illinois 60048  
847-968-3351

Courtesy Copy Only.  
Property boundaries indicated are provided  
for general location purposes. Wetland  
and flood limits shown are approximate and  
should not be used to determine setbacks for  
structure or as a basis for purchasing property.

Prepared using information from:  
Lake County Department of Information  
& Technology: GIS/Mapping Division  
18 North County Street  
Waukegan, Illinois 60085-4357  
847-377-2373

0 250 500 1,000 Feet

2023 Aerial Photo

Map Prepared 16 May 2023



## **Real Estate Purchase and Sale Agreement**

This Real Estate Purchase and Sale Agreement (“Agreement”) is made and entered into as of June 14, 2023 (the “Effective Date”) by and between **Lake County Forest Preserve District** (“Purchaser”), a body politic and corporate organized and existing under the Illinois Downstate Forest Preserve District Act, 70 ILCS 805/0.001 et seq. (the “Act”), and **Openlands**, an Illinois not-for-profit corporation (“Seller”). In consideration of the recitals and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

### **Section 1. Recitals.**

**A.** Seller currently owns fee simple title to that certain real property consisting of approximately 77 acres located along Patten Road in Highland Park, Illinois, which is generally depicted and legally described on Exhibit A attached hereto (the “Parcel”).

**B.** Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, all of Seller’s right, title, and interest, if any, in, to, and under

- a. (i) the Parcel, (ii) the improvements thereon (if any), (iii) all easements, covenants, tenements, riparian rights, hereditaments, privileges and appurtenances that run with or are appurtenant to the Parcel, whether or not of record, including but not limited to all of Seller's interest in and to that certain easement connecting the two parcels of land which collectively comprise the Parcel, as well as that certain easement over Patten Road that connects the two fee portions of the northern parcel (the two referenced easements are collectively identified as the “Easement Parcels”), (iv) the use of all appurtenant and assignable rights-of-way, if any, abutting, adjacent, contiguous or adjoining the Parcel, and (v) all licenses, permits and franchises issued by any government authority relating to the development, use, or operation of the Parcel, running to or in favor of Seller (collectively, the “Premises”), subject to this Agreement; and
- b. to the extent assignable at no cost to Seller, all intangible personal property, if any, owned by Seller and related to the Premises, including, without limitation: any trade names and trademarks associated with the Premises (but specifically excluding the name “Openlands” and any derivatives thereof); any plans and specifications and other architectural and engineering drawings for the Premises; any warranties; any Service Contracts (as hereinafter defined) and other contract rights related to the Premises; and any governmental permits, approvals and licenses (including any pending applications) (collectively, the “Intangible Personal Property”).
- C.** The Preservation Foundation of the Lake County Forest Preserves (the “Foundation”) is an independent, not for profit corporation organized and existing under the Illinois General Not For Profit Corporation Act of 1986 (805 ILCS 105/101.01) and recognized as a tax-exempt public charity under Sections 501(c)(3) and 509(a) of the Internal Revenue Code of 1986, as amended (the

“Internal Revenue Code”). The Foundation’s primary purpose is to provide financial assistance to benefit Purchaser’s mission. The Foundation raises funds for a variety of Purchaser’s purposes, including land acquisition, habitat restoration, development of trails or other amenities and educational programs.

## **Section 2. Purchase and Sale; Purchase Price.**

Seller agrees to donate the Premises to Purchaser, and Purchaser agrees to accept the Premises from Seller, subject to the terms of this Agreement. There is no purchase price for the Premises, which is being donated.

## **Section 3. Parties’ Preliminary Obligations and Rights.**

**A. Seller’s Deliveries.** Within five (5) days after the Effective Date Seller shall deliver to Purchaser and Purchaser’s attorney copies of all of the following pertaining to the Premises currently in its possession or control: (i) any and all unrecorded leases, tenancies, licenses, easements, and occupancy rights, all amendments thereto, and all correspondence and notices related thereto, (ii) existing survey(s) of the Premises, (iii) any environmental reports, including Phase I and Phase II reports, (iv) other historical UXO studies and reports, (v) as-built plans/drawings, mitigation plans, permits, species inventories, and maintenance, monitoring, and management reports related to the Premises, (vi) any and all notices and correspondence regarding compliance with laws, including environmental and zoning laws, (vii) all documents establishing, governing, restricting, and identifying the then-current balance of the Stewardship Fund (as defined in Section 5.A.(xii)), (viii) all contracts and services agreements binding on or benefitting the Premises, set forth on Schedule 3(A) attached hereto and made a part hereof (the “Service Contracts”), and (ix) any unrecorded easements, licenses, or other rights to occupy or use the Premises, (x) documents identifying all operating and capital expenditures incurred for the Premises during fiscal years 2019 and 2022, and (xi) budgets or other estimates for operating expenses and capital improvement plans for capital expenditures for fiscal year 2023 (collectively “Seller’s Deliveries”). Seller shall deliver a cover letter with Seller’s Deliveries certifying that true, complete and correct copies of all of Seller’s Deliveries have been delivered to Purchaser and its attorney.

**B. Title Commitment.** Purchaser, at its cost, has obtained a commitment, and will obtain an update from Chicago Title Insurance Company, 175 E. Hawthorn Parkway, Suite 225, Vernon Hills, IL 60061, Tel: (847) 367-5820, Fax: (847) 918-9729 (the “Title Company”) (such updated commitment, the “Title Commitment”) to issue to Purchaser at Closing an ALTA Owner’s Title Insurance Policy (2021 version) (i) in the amount of the value set forth in the appraisal, if any, obtained by Purchaser, or such other amount reasonably requested by Purchaser, (ii) with an extended coverage endorsement over all standard exceptions, (iii) with such other endorsements as Purchaser deems appropriate (iv) insuring good, marketable, and insurable title to the Premises, and (v) with coverage over any “gap” period, all subject only to the Permitted Exceptions (defined in Section 4.B.4) (the “Title Policy”).

**C. Survey.** Purchaser, at Purchaser’s cost, shall obtain an ALTA/NSPS 2021 standard survey of the Premises (the “Survey”), that (i) is prepared by Peklay Surveying Co., Ltd. (the “Surveyor”) or another surveyor selected by Purchaser, (ii) is certified in favor of Seller, Purchaser and the Title Company, (iii) complies with all requirements of the Title Company that are conditions

to the removal of the survey exception from the standard printed exceptions in the Title Commitment, (iv) is sufficient for the issuance of the Title Policy, (v) contains a certification as to the total acreage and square footage of the Premises, (vi) includes the Table A Items 1, 2, 3, 4, 7(a), 7(b)(1), 7(c), 8, 11, 16, 20 and 21(a), (vii) graphically depicts in relation to the Premises any offsite easements or servitudes benefitting the Premises and disclosed in the Title Commitment provided to the Surveyor, and (viii) is provided to Purchaser in NAD 83 State Plane Coordinates. If the legal description on the Survey differs from the legal description set forth on Exhibit A attached hereto, Seller and Purchaser shall work in good faith to finalize the legal description that will be included on Seller's Deed (as defined herein) so that it accurately depicts the Premises. Purchaser may enter the Parcel to facilitate the Survey. Purchaser shall provide a copy of the Survey to Seller.

**D. Environmental Assessments.** During the Due Diligence Period (as defined herein), Purchaser and its environmental contractor may enter onto the Premises, except those portions of Landfill 5 and Coal Storage Area 3 that are subject to the Final Land Use Control Remedial Design, to perform a Phase I Environmental Site Assessment, and any other (i) environmental assessments, reviews, or audits, (ii) tests or borings of the soil on the Parcel, subject to any Navy recommendations or requirements, (iii) asbestos testing of any vacant improvements located on the Parcel, and (iv) other investigations or analyses concerning the environmental and physical condition of the Parcel (collectively, "Environmental Assessments"). Purchaser shall provide a copy of any completed Environmental Assessment to Seller. Purchaser agrees to cause Seller to be named as an additional insured on Purchaser's contractors' commercial general liability insurance policies, which policies shall each have a limit of not less than \$1,000,000.00.

#### **Section 4. Due Diligence Period.**

**A. Period and License.** During the period which begins on the date on which Seller executes this Agreement and ends on the sixtieth (60<sup>th</sup>) day after the Effective Date (the "Due Diligence Period"), Purchaser may conduct such investigations, inspections, reviews, and analyses of or with respect to the Premises as Purchaser desires, in its sole discretion (the "Due Diligence Activities") including, without limitation, reviews of Seller's Deliveries, the Title Commitment, the Survey, the Environmental Assessments, any regulations or recorded documents pertaining to the Premises, and any studies with respect to the structural, zoning, physical condition and/or feasibility of the Premises. Purchaser may also, as part of the Due Diligence Activities, obtain an appraisal of the Premises. By its execution of this Agreement Seller grants to Purchaser a license (irrevocable during the Due Diligence Period), for the use of Purchaser and its agents and contractors, to conduct Due Diligence Activities on the Parcel at any time upon 1 day's prior notice to Seller.

#### **B. Review of Title Commitment and Survey.**

##### **1. Identification of Unpermitted Exceptions and Commitment to Cure.**

Upon the later to occur of (i) ten (10) days after the Effective Date and (ii) ten (10) business days following Purchaser's receipt of the Title Commitment and the Survey, Purchaser shall send written notice ("Title Objection Notice") identifying any matter identified in the Title Commitment or Survey that Purchaser determines, in its sole discretion, will adversely affect Purchaser's intended use of the Premises (each, an "Unpermitted Exception", and, collectively, the "Unpermitted Exceptions"). Within ten (10) days after receipt of a Title Objection Notice, Seller

shall send Purchaser, with respect to each Unpermitted Exception, a written notice (the “Title Objection Notice Response”) stating that Seller either: (i) commits, at Seller’s cost, to (a) cure or remove the Unpermitted Exception or (b) cause the Title Company to insure over the Unpermitted Exceptions in a manner satisfactory to Purchaser (a “Commitment to Clear Exceptions”) or (ii) will not cure, remove, or cause the Title Company to commit to insure over the Unpermitted Exception. Notwithstanding the process identified in this Section 4.B.1, the following are Unpermitted Exceptions, whether or not identified by Purchaser, that Seller must cure, and not merely insure over, prior to or at Closing and that Seller will be deemed to commit to cure in the Commitment to Clear Exceptions, whether or not Seller identifies them therein: (i) each mechanics’, materialmen’s, repairmen’s, contractors’ or other similar lien that encumbers the Premises, unless the lien arises from the acts of Purchaser, (ii) all mortgages, security deeds, and other security instruments that encumber the Premises, (iii) all past due Real Estate Taxes (defined in Section 9.F) applicable to the Premises, (iv) all judgments against Seller which may constitute a lien against the Premises, and (v) all encroachments onto the Premises as shown on the Survey; provided, however, that Seller shall be deemed to have "cured" any encroachments onto the Premises so long as Seller shall have given written notice(s) to the owner(s) of property(ies) encroaching onto to the Premises, which notice(s) shall demand removal of the encroachment(s) and/or restoration of the Premises if damaged, with copies of such notice(s) provided simultaneously to Purchaser.

**2. Purchaser’s Option to Close or Terminate.** If, either in its Title Objection Notice Response or because it failed to deliver a Title Objection Notice Response, Seller does not make a Commitment to Clear Exceptions with respect to all Unpermitted Exceptions, then Purchaser, within five (5) days after the due date for receiving such Title Objection Notice Response, shall send Seller a written notice (a “Closing/Termination Notice”) electing to either: (i) proceed with the Closing, in which case Purchaser shall be deemed to have accepted the uncleared or uninsured Unpermitted Exceptions and shall accept Seller’s Deed at Closing subject to the uncleared or uninsured Unpermitted Exceptions or (ii) terminate this Agreement. If Purchaser fails to give a Closing/Termination Notice as provided above, Purchaser shall be deemed to have elected to proceed with the Closing and accept the uncleared or uninsured Unpermitted Exceptions, as set forth in this Section 4.B.2.

**3. Seller’s Compliance with Commitment to Clear Exception.** If Seller makes a Commitment to Clear Exceptions with respect to some or all Unpermitted Exceptions, then, at least two (2) business days prior to Closing, Seller shall deliver to Purchaser an updated Title Commitment, showing that all Unpermitted Exceptions that Seller committed to clear in the Commitment to Clear Exceptions have been cleared. If it fails to do so, then Purchaser, at any time, may either (i) proceed with the Closing and collect from the Seller the amount necessary to clear the Unpermitted Exception that Seller committed to, but failed to, clear (which right to collect shall survive the Closing), so long as such amount is of a definite and ascertainable amount, in which case Purchaser shall be deemed to have accepted the uncleared or uninsured Unpermitted Exception and shall accept Seller’s Deed at Closing subject to the uncleared or uninsured Unpermitted Exception or (ii) terminate this Agreement. Notwithstanding anything to the contrary set forth in Section 4(B), Seller shall have the right to terminate this Agreement rather than cure an Unpermitted Exception.



**4. Permitted Exceptions.** Any matter of record shown in the Title Commitment that is (i) not objected to by Purchaser in a Title Objection Notice or (ii) is an uncleared or uninsured Unpermitted Exception that is deemed accepted by Purchaser pursuant to Section 4.B.2 or Section 4.B.3, is a “Permitted Exception.”

**5. Effect of Termination.** In the event of a termination pursuant to Section 4.B.2 or Section 4.B.3, neither party shall have any claim or obligation under this Agreement, unless an Unpermitted Exception was caused by a willful or wrongful act or omission of Seller, in which case Purchaser may pursue any and all remedies available at law or in equity.

**C. Review of Environmental Assessments.** If Purchaser determines, in its sole discretion, through its review of an Environmental Assessment, that there exists within the Premises, other than those areas and conditions identified and subject to the Historic Document Review and Field Investigation Report, Final Land Use Control Remedial Design for Landfill 5 and Coal Storage Area 3 Fort Sheridan, IL, dated August 8, 2015, a condition that (i) requires environmental clean-up, remediation, or (in the case of underground and above ground storage tanks (collectively, “Storage Tanks”)) removal, and (ii) may adversely affect Purchaser’s intended use of the Premises, then, no later than the expiration of the Due Diligence Period, Purchaser may send Seller either (1) a written notice terminating this Agreement, in which event neither party shall have any further liability to the other or (2) a written notice describing the clean-up work, remediation work, or removal of any Storage Tanks (collectively, the “Environmental Work”) in reasonable detail and requesting that Seller either (a) perform or cause to be performed the described Environmental Work before Closing or (b) provide Purchaser with a credit at Closing for the costs and expenses of the Environmental Work (a “Remediation Notice”). Within five (5) business days after receiving a Remediation Notice, Seller shall provide Purchaser with a written notice stating whether Seller (a) will comply with Purchaser’s request to perform the Environmental Work before Closing or provide a credit at Closing or (b) declines to perform the Environmental Work before Closing or provide the requested credit. If Seller does not timely provide a Remediation Notice Response, it will be deemed to have declined to either perform the Environmental Work or provide a credit. If Seller does not state that it will comply with Purchaser’s request to perform the Environmental Work before Closing or declines to provide the requested credit, then Purchaser may terminate this Agreement, in which case neither party shall have any claim or obligation under this Agreement.

**D. Purchaser’s Right to Terminate.** In addition to its rights to terminate under Sections 4.B.2, 4.B.3, or 4.C, not later than the last day of the Due Diligence Period (the “Approval Deadline”), Purchaser may deliver to Seller a written notice stating that, based on the results of the Due Diligence Activities, the Premises are not suitable for Purchaser’s intended uses, as determined by Purchaser in its sole and absolute discretion and that Purchaser has elected to terminate this Agreement (“Termination Notice”). In the event of a termination pursuant to this Section 4.D, neither party shall have any claim or obligation under this Agreement. If Purchaser fails to deliver a Termination Notice, it shall be deemed to have elected to proceed to Closing.

**E. Restoration.** If a Due Diligence Activity damages the Parcel, and the transaction contemplated in this Agreement does not close, then Purchaser shall restore the Parcel to a condition that is substantially the same as its condition prior to the performance of such Due Diligence Activity.

**F. Entry and Indemnity.** In connection with any entry by Purchaser, or its agents, employees or contractors onto the Premises, Purchaser shall conduct such entry and any inspections in connection therewith (a) during normal business hours, (b) so as to minimize, to the greatest extent possible, interference with Seller's business, (c) in compliance with all applicable laws, and (d) otherwise in a manner reasonably acceptable to Seller. Without limiting the foregoing, prior to any entry to perform any on-site testing, including but not limited to any borings, drillings or samplings, Purchaser shall give Seller written notice thereof, including the identity of the company or persons who will perform such testing and the proposed scope and methodology of the testing. If Purchaser or its agents, employees or contractors take any sample from the Premises in connection with any such approved testing, Purchaser shall provide to Seller a portion of such sample being tested to allow Seller, if it so chooses, to perform its own testing. Purchaser shall permit Seller or its representative to be present to observe any testing or other inspection or due diligence review performed on or at the Premises. Upon the request of Seller, Purchaser shall promptly deliver to Seller copies of any reports relating to any testing or other inspection of the Premises performed by Purchaser or its agents, representatives, employees, contractors or consultants. Purchaser shall not contact any governmental authority without first providing two (2) business days' written notice to Seller, and Seller, at Seller's election, shall be entitled to have a representative participate in any telephone or other contact made by Purchaser to a governmental authority or tenant and present at any meeting by Purchaser with a governmental authority or tenant; provided, however, that Purchaser's contractors shall have the right to contact (which contact may include delivering Freedom of Information Act requests) the Fire Marshall, Health Department and other governmental entities without prior written notice to Seller or any participation by Seller. Purchaser shall maintain, and shall assure that its contractors maintain, public liability and property damage insurance in amounts and in form and substance adequate to insure against all liability of Purchaser and its agents, employees or contractors, arising out of any entry or inspections of the Premises pursuant to the provisions hereof, and Purchaser shall provide Seller with evidence of such insurance prior to entry on to the Premises. Except to the extent attributable to Seller's or its representative's, contractor's or employee's negligence, Purchaser shall indemnify and hold Seller harmless from and against any costs, damages, liabilities, losses, expenses, liens or claims (including, without limitation, court costs and reasonable attorneys' fees and disbursements) arising out of any entry on the Premises by Purchaser, its agents, employees or contractors in the course of performing the inspections, testings or inquiries provided for in this Agreement, including, without limitation, any release of Hazardous Materials or any damage to the Premises; provided that Purchaser shall not be liable to Seller solely as a result of the discovery by Purchaser of a pre-existing condition on the Premises to the extent the activities of Purchaser, its agents, representatives, employees, contractors or consultants do not exacerbate the condition. The foregoing indemnity shall survive beyond the Closing, or, if the sale is not consummated, beyond the termination of this Agreement. Purchaser's right of entry, as provided in this Section 4(F), shall continue up through the date of Closing.

## **Section 5. Representations and Warranties.**

**A. Seller's Representations and Warranties.** Seller represents and warrants to Purchaser that as of the date hereof and as of the date of Closing:

- (i) Seller has not entered into any agreements or granted any options pursuant to which

any third party has the right to acquire all or any portion of the Premises or any interest therein;

- (ii) there are not now and will not be at Closing, any leases, tenancies, licenses, concessions, franchises, options or rights of occupancy or purchase, service or maintenance contracts or other contracts which will be binding upon Purchaser or the Premises after the Closing, except to the extent that Purchaser elects to assume such contracts by giving Seller written notice of such election prior to Closing;
- (iii) the Premises are not affected by or subject to: (a) any pending or, to the best of Seller's knowledge, threatened condemnation suits or similar proceedings, (b) other pending or, to the best of Seller's knowledge, threatened claims, charges, complaints, petitions or unsatisfied orders by or before any administrative agency or court, or (c) any pending or, to the best of Seller's knowledge, threatened claims, suits, actions, complaints, petitions or unsatisfied orders by or in favor of any party whatsoever;
- (iv) to the best of Seller's knowledge, there are no threatened requests, applications or proceedings to alter or restrict the zoning or other use restrictions applicable to the Premises;
- (v) to the best of Seller's knowledge, there are no unrecorded easements, liens or encumbrances affecting the Premises;
- (vi) Seller has received no written notice of, and to the best of Seller's knowledge, there is not any violation of any law, ordinance, order, regulation or requirement, including, but not limited to, building, zoning, environmental, safety and health ordinances, statutes, regulations and requirements issued by any governmental or municipal body or agency having jurisdiction over the Premises;
- (vii) to the best of Seller's knowledge and except as disclosed in the Environmental Assessments, the Final Land Use Control Remedial Design for Landfill 5 and Coal Storage Area 3 Fort Sheridan, IL, and the March 2023 Naval Facilities Engineering Systems Command "Final Historic Document Review and Field Investigation Report": (a) any use of the Parcel for the generation, storage or disposal of any (1) asbestos, (2) petroleum, (3) explosives, (4) radioactive materials, wastes or substances, or (5) any substance defined as "hazardous substances" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. 9601, et seq., the Hazardous Materials Transportation Act (49 U.S.C. 1802), the Resource Conservation and Recovery Act (42 U.S.C. 6901), or in any other Applicable Law (as defined in Section 13.D.2) governing environmental matters ("Environmental Laws") (collectively, "Hazardous Materials") has been in compliance with all Environmental Laws, (b) there are not any Hazardous Materials present on the Parcel, (c) the Parcel is currently in compliance with all Environmental Laws; and (d) there are currently no Storage Tanks on the Parcel and any Storage Tanks formerly located on the Parcel were removed in compliance with all Environmental Laws;

- (viii) except as disclosed in Seller's Deliveries, Seller has received no written notice of:
  - (a) any pending or threatened action or proceeding arising out of the presence of Hazardous Materials on the Real Estate or
  - (b) any alleged violation of any Environmental Laws;
- (ix) Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code;
- (x) Seller has the requisite power and authority to enter into and perform the terms of this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary trustee, executory, and individual action and authority, do not violate any agreement to which Seller is a party, and no other proceedings on Seller's part are necessary in order to permit Seller to consummate the transaction contemplated hereby;
- (xi) Seller has not (i) commenced a voluntary case or had entered against it a petition for relief under any applicable law relative to bankruptcy, insolvency, or other relief for debtors, (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of their respective assets, (iii) had filed against it any involuntary petition seeking relief under any applicable law relative to bankruptcy, insolvency, or other relief to debtors which involuntary petition is not dismissed within 60 days, or (iv) made a general assignment for the benefit of creditors;
- (xii) The Premises is, as of the Effective Date, and shall be, on the Closing Date, exempt from real estate taxes, and no real estate taxes are due or payable for the Premises;
- (xiii) Seller's assets include a restricted stewardship fund, established for and held by Seller exclusively for the use of the preservation of the Premises (the "Stewardship Fund") as determined in Seller's discretion, and, as of the Effective Date, the balance of the Stewardship Fund is estimated to be approximately \$1,350,000.00; and
- (xiv) The person executing this Agreement on behalf of Seller is fully authorized to do so and, by doing so, to bind Seller to its obligations under this agreement.

At Purchaser's request, Seller shall reconfirm all representations and warranties set forth in this Section 5 as true, accurate, and complete on and as of Closing.

**B. Survival; Indemnification.** Seller's representations and warranties shall survive Closing for a period of one (1) year. Seller agrees to indemnify, hold harmless, and defend Purchaser and its successors and assigns, from and against any and all claims, demands, losses, liens, costs, expenses (including reasonable attorneys' fees and court costs), damages, liabilities, judgments or decrees of whatsoever kind or nature which, directly or indirectly, are caused by,

result from, arise out of, or occur in any manner in connection with any material inaccuracy in the representations or warranties contained herein; provided, however, that Seller's total liability to Purchaser as provided herein shall be limited to the sum of Five Hundred Thousand and No/100 Dollars (\$500,000.00), except to the extent arising from any fraud or intentional misrepresentation by Seller in which event the foregoing limitation shall not apply. The preceding indemnity and hold harmless shall not apply to matters attributable to acts or omissions of the Purchaser or third parties, or which arise after Closing.

**C. Seller's Knowledge.** For purposes of this Agreement and any document delivered at Closing, whenever the phrase "to the best of Seller's knowledge" or the "knowledge" of Seller or words of similar import are used, they shall be deemed to mean and are limited to the actual knowledge only of Jerry Adelman, who Seller represents and warrants is the individual with the most knowledge of the subject matter set forth herein, without any independent investigation or inquiry having been made or any implied duty to investigate, make any inquiries or review Seller's Deliveries. Furthermore, it is understood and agreed that such individual(s) shall have no personal liability in any manner whatsoever hereunder or otherwise related to the transactions contemplated hereby.

**D. Purchaser's Representations and Warranties.** Purchaser represents and warrants to Seller as follows:

- (i) Purchaser represents and warrants to Seller that this Agreement and all documents executed by Purchaser which are to be delivered to Seller at Closing do not and at the time of Closing will not violate any provision of any agreement, governing law, or judicial order to which Purchaser is a party or to which Purchaser is subject.
- (ii) This Agreement has been, and all documents executed by Purchaser which are to be delivered to Seller at Closing will be, duly authorized, executed and delivered by Purchaser.

Each of the representations and warranties of Purchaser contained in this Section shall be deemed remade by Purchaser as of the Closing and shall survive the Closing.

## **Section 6. Seller's Covenants and Agreement.**

Seller covenants and agrees with Purchaser from the Effective Date until the Closing:

- (i) Seller shall not make, enter into, grant, amend, extend, renew or grant any waiver or consent under any lease, tenancy, easement, license or other agreement allowing the use or occupancy of all or any portion of the Parcel, without Purchaser's prior written consent,
- (ii) Seller shall not enter into or amend any contracts, agreements or undertakings that will be binding upon Purchaser or the Parcel, without Purchaser's prior written consent; provided, however, that Seller shall use commercially reasonable efforts to extend that certain License Agreement by and between Seller, as Licensee, and the City of

Highland Park, as Licensor, dated January 22, 2018 (the "Walker Parking License") which has recently expired, on terms acceptable to Purchaser in its sole discretion,

- (iii) Seller shall not create, or allow the creation of, any encumbrance on the title of the Premises, without Purchaser's prior written consent (except for any Permitted Exceptions),
- (iv) Seller shall not take any action, directly or indirectly, to encourage, initiate, or engage or participate in discussions or negotiations with any third party concerning a potential sale of all or any portion of, or any interest in, the Premises,
- (v) Seller shall promptly inform Purchaser of any developments which would cause any of its representations or warranties contained in this Agreement to be no longer materially accurate,
- (vi) Seller, at its own expense, and before Closing, shall completely remove all garbage and debris (it being acknowledged and agreed that "debris" as used herein shall not be deemed to include historical construction materials [such as rebar or concrete] which are too large for one individual carry out and dispose of by hand), located at or on the Premises in accordance with all Applicable Laws, except as otherwise directed by Purchaser; Purchaser shall have the right to confirm that such garbage and debris has been removed by conducting an inspection of the Premises five (5) business days prior to Closing accompanied by a representative of Seller, and
- (vii) Seller shall maintain and keep the Parcel in its current condition (which shall include, without limitation, abstaining from performing any bluff storm sewer repair work unless approved by Purchaser in its sole discretion), will use commercially reasonable efforts to comply with all Applicable Laws materially affecting it, and will pay taxes and mortgage payments on it as they become due.

## **Section 7. Purchaser's Independent Investigation.**

- A. By Purchaser electing or being deemed elected to proceed under Section 4(D), Purchaser will be deemed to have acknowledged and agreed that it has been given a full opportunity to inspect and investigate each and every aspect of the Premises, either independently or through agents of Purchaser's choosing, including, without limitation:
  - (i) All matters relating to governmental and other legal requirements such as taxes, assessments, zoning, use permit requirements and building codes.
  - (ii) The physical condition and aspects of the Premises. Such examination of the physical condition of the Premises shall include an examination for the presence or absence of Hazardous Materials.
  - (iii) The Service Contracts and any other documents or agreements affecting the

Premises.

**B.** Seller makes no representation or warranty as to the accuracy or truthfulness of any of the Seller's Deliveries which were prepared by third parties.

**C.** EXCEPT AS EXPRESSLY SET FORTH IN SECTION 5(A) ABOVE AND ELSEWHERE IN THIS AGREEMENT, PURCHASER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND PURCHASER IS ACQUIRING THE PREMISES ON AN "AS IS WITH ALL FAULTS" BASIS AND THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ANY SELLER RELATED PARTIES, OR THEIR AGENTS OR BROKERS, OR ANY OTHER PERSON ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER, EXCEPT FOR THE REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT, OR IN ANY DOCUMENT DELIVERED BY SELLER PURSUANT TO THIS AGREEMENT, AS TO ANY MATTERS CONCERNING THE PREMISES (OTHER THAN THE WARRANTY OF TITLE CONTAINED IN THE DEED OR AS EXPRESSLY SET FORTH IN THIS AGREEMENT) INCLUDING WITHOUT LIMITATION: (i) the quality, nature, adequacy and physical condition and aspects of the Premises, including, but not limited to, the structural elements, seismic aspects of the Premises, appurtenances, access, landscaping, parking facilities, (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater, (iii) the development potential of the Premises, and the Premises' use, habitability, merchantability, or fitness, suitability, value or adequacy of the Premises for any particular purpose, (iv) the zoning or other legal status of the Premises or any other public or private restrictions on use of the Premises, (v) the compliance of the Premises or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity, (vi) the presence of Hazardous Materials on, under or about the Premises or the adjoining or neighboring Premises, including without limitation, any munitions which may be present on, under, or about the Premises (vii) the quality of any labor and materials used in any improvements on the Premises, (viii) the condition of title to the Premises, (ix) the leases, Service Contracts, or other documents or agreements affecting the Premises, (x) the value, economics of the operation or income potential of the Premises, or (xi) any other fact or condition which may affect the Premises, including without limitation, the physical condition, value, economics of operation or income potential of the Premises.

**D. Release.** Without limiting the above, and subject to the representations and warranties of Seller contained herein, Purchaser on behalf of itself and its successors and assigns waives its right to recover from, and forever releases and discharges, Seller, Seller's affiliates, Seller's advisors, partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees and agents and representatives of each of them, and their respective heirs, successors, personal representatives and assigns (collectively, the "Seller Related Parties"), from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever (including, without limitation, court costs and attorneys' fees and disbursements), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with (i) the

physical condition of the Premises including, without limitation, all structural and seismic elements, the environmental condition of the Premises and the presence of Hazardous Materials on, under or about the Premises including without limitation, any munitions which may be present on, under, or about the Premises, or (ii) any law or regulation applicable to the Premises, including, without limitation, any Environmental Law and any other federal, state or local law. Notwithstanding the foregoing, the releases set forth in Section 7.B and this Section 7.C shall not apply to fraud intentionally perpetrated by Seller against Purchaser.

**E. Survival.** The provisions of this Section 7 shall survive the Closing.

## **Section 8. Conditions Precedent to Closing.**

Purchaser's obligation to Close is subject to each and all of the following conditions being satisfied or waived by Purchaser, in writing (the "Purchaser Closing Contingencies"):

- (i) all of Seller's representations and warranties contained in this Agreement, must be materially true and correct on the date hereof and as of the Closing Date,
- (ii) Seller must have timely performed all of its obligations under this Agreement,
- (iv) all conditions precedent to Purchaser's obligation to close on the transaction contemplated in this Agreement must have been satisfied or waived as of the Closing Date,
- (iv) Seller must have delivered all items required to be delivered by Seller pursuant to Section 9.C,
- (v) the Title Company has issued or is irrevocably committed to issue the Title Policy, and
- (vi) Prior to Closing, Seller shall not expend any funds from the Stewardship Fund without the prior written consent of Purchaser, except as is otherwise expressly permitted pursuant to Section 15.H.

If a Purchaser Closing Contingency is not satisfied because of a default by Seller, Purchaser will have all of its rights under Section 15.E.1.

## **Section 9. Closing.**

**A. Conveyance and Possession.** At Closing, Seller shall convey fee simple title to the Premises to Purchaser by delivery of a special warranty deed ("Seller's Deed") in recordable form conveying fee simple title to the Premises, subject to the Permitted Exceptions in the form attached hereto as Exhibit D. Seller shall deliver possession of the Premises to Purchaser upon Closing subject to the Permitted Exceptions.

**B. Time, Place; Closing Escrow.** The consummation of the transaction contemplated hereunder ("Closing") shall occur on the tenth (10<sup>th</sup>) business day following the expiration of the Due



Diligence Period or on such earlier date as the parties may mutually agree to in writing (the “Closing Date”). The Closing shall be at the office of the Title Company. The parties need not physically attend the Closing. On or before Closing, an escrow shall be established by the respective counsel for Purchaser and Seller in the usual form of deed and money escrow agreement then in use by Title Company with such changes made as may be necessary to conform with the provisions of this Agreement (“Closing Escrow”). The Closing shall be a “New York” style closing.

C. **Seller Deliveries.** At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following, in each case, fully executed (as applicable) and in the form provided by Purchaser or the Title Company, except for item (i) below which shall be prepared by Seller:

- (i) transfer of all Seller’s right, title, and interest in and the balance of the Stewardship Fund to (a) Purchaser or (b) at Purchaser’s direction, to the Foundation, for the benefit of Purchaser, to be used solely for the preservation of the Premises;
- (ii) evidence reasonably satisfactory to the Title Company of the authority of Seller to consummate the transaction set forth in this Agreement, to the extent such authority is not apparent in the documents recorded when Seller acquired title to the Premises,
- (iii) Seller’s Deed,
- (iv) a Bill of Sale transferring any and all personal property of Seller located on the Premises, if any, in the form attached hereto as Exhibit E and made a part hereof,
- (v) an Assignment and Assumption of Service Contracts, Warranties and Other Intangible Property in the form attached hereto as Exhibit F pursuant to the terms of which Purchaser shall assume all of Seller’s obligations under the Service Contracts and other documents and agreements affecting the Premises (the “Assignment of Contracts”),
- (vi) to the extent required by the Title Company, a “gap” undertaking in customary form and substance for the “gap period” through the Closing Date or the date of recording, as the case may be,
- (vii) a current form of ALTA Statement in customary form and substance as required by the Title Company,
- (viii) a counterpart to the closing statement,
- (ix) real estate transfer declarations or exemptions required by Applicable Laws,
- (x) at Purchaser’s request, a certification that all representations or warranties contained in Section 5 are true, accurate, and complete as of the Closing Date,
- (xi) to the extent required by the Illinois Department of Natural Resources (the “IDNR”), upon Purchaser’s request, a title affidavit in the form required by IDNR covering the

Closing Date; notwithstanding the foregoing, in the event that the IDNR requires such title affidavit prior to the Closing Date, Seller agrees to execute and deliver such title affidavit to Purchaser within five (5) business days following written notice from Purchaser,

- (xii) to the extent required by IDNR, upon Purchaser's request, a Certification of Voluntary Transaction Involving Land Sale in the form required by the IDNR; notwithstanding the foregoing, in the event that the IDNR requires such Certification prior to the Closing Date, Seller agrees to execute and deliver such Certification to Purchaser within five (5) business days following written notice from Purchaser,
- (xiii) all other documents, certificates, forms and agreements required by this Agreement or Applicable Law or customarily required by the Title Company, in order to close the transaction, including any instrument, assurance or deposit required for the Title Company to insure over Unpermitted Exceptions in such form, terms, conditions and amount as may be required by the Title Company,
- (xiv) such additional information, materials, affidavits, including a plat act affidavit, and certificates as Purchaser or the Title Company reasonably requests to evidence Seller's compliance with its obligations under this Agreement, including without limitation, evidence that all consents and approvals required as a condition to Purchaser's obligation to close hereunder have been obtained, title affidavits, such affidavits and indemnities as the Title Company may reasonably require to issue the Title Policy, the "gap" coverage and all endorsements and any other documents expressly required by this Agreement to be delivered by Seller at Closing, or as may be reasonably required by the Title Company or by law,
- (xv) a release of liens from all real estate brokers, finders and salespersons with respect to this Agreement,
- (xvi) a non-foreign affidavit sufficient in form and substance to relieve Purchaser of any and all withholding obligations under Section 1445 of the Internal Revenue Code,
- (xvii) the balance of the Stewardship Fund into a separate escrow account designated by Purchaser, and all documents required to transfer and assign all of Seller's right, title, and interest in the Stewardship Fund to the Purchaser and/or Foundation, subject to the restrictions described in subsection (i) of this Section; and
- (xviii) a marked-up signed Title Commitment or pro forma Title Policy.

**D. Purchaser's Deliveries.** At the Closing, Purchaser shall deliver or cause to be delivered to Seller the following, in each case, fully executed (as applicable) and in form and substance reasonably satisfactory to Seller:

- (i) the Purchase Price, subject to the adjustments contemplated herein,
- (ii) a counterpart to the closing statement,

- (iii) a counterpart to the Assignment of Contracts,
- (iv) a counterpart to the Access Agreement,
- (v) all other documents, certificates, forms and agreements required by this Agreement or Applicable Law or customarily required by the Title Company, to close the transaction, and
- (vi) such additional information and materials as the Title Company and Seller reasonably request to evidence Purchaser's compliance with its obligations under this Agreement or as otherwise required to be delivered by Applicable Laws.

**E. Closing Costs.** Seller shall pay (i) 50% of the Title Company's closing fees, (ii) the premium for the Title Policy, including an extended coverage endorsement, and (iii) Seller's own attorneys' fees. Purchaser shall pay (i) 50% of the Title Company's closing fees, (ii) 100% of the costs incurred in recording Seller's Deed, (iii) the cost of all title insurance endorsements, (iv) any costs incurred in connection with Purchaser's Due Diligence Activities (specifically excluding, however, the cost of any Environmental Work, which shall be a Seller expense to the extent Seller affirmatively agreed to undertake such Environmental Work in the Remediation Notice), (v) Purchaser's own attorneys' fees, (vi) the cost of the Survey and (vii) any transfer taxes (or exempt stamp fee) imposed by the State of Illinois, Lake County, or the applicable municipality.

**F. Prorations.** All ad valorem, special tax roll, or other real estate taxes, charges, and assessments, including special assessments and special service area taxes, affecting the Premises (collectively, "Real Estate Taxes") shall be prorated on an accrual basis and on a per diem basis, disregarding any discount or penalty and on the basis of the fiscal year of the authority levying the same. All outstanding Real Estate Taxes for the Premises shall be paid at Closing. If any outstanding Real Estate Taxes have not been finally assessed as of the Closing Date, including the 2022 and 2023 Real Estate Taxes, they shall be prorated based upon 105% of the latest available Real Estate Tax bill for the Premises, and all such prorations shall be final. In the event that the 2022 real estate tax bill has been issued as of the Closing Date, Seller shall pay said bill at or prior to Closing. All water, sewer, and other utility charges, and expense under any Service Contracts, if any, shall also be prorated as of Closing. All Real Estate Taxes, utility charges, and any expense under any Service Contracts for the day of Closing shall accrue to Purchaser.

## **Section 10. Casualty; Condemnation.**

The risk of loss due to fire, other casualty, or condemnation remains with Seller until Closing. If, prior to Closing, any such loss occurs or any condemnation action is filed, then Purchaser may terminate this Agreement, in which case neither Purchaser nor Seller shall have any further liability hereunder, unless Purchaser's acts or omissions related to such loss or action violate its obligations under this Agreement, including the representations and warranties in Section 5.A or the covenants and agreements in Section 6.

## **Section 11. Brokers.**

Seller and Purchaser each represents and warrants to the other that it knows of no broker or other person or entity who has been instrumental in submitting or showing the Premises to Purchaser. If any claim for a broker's commission, finder's fee, or similar payment in connection with the transaction contemplated in this Agreement is asserted against Seller by any person, Purchaser shall indemnify and hold harmless Seller from and against any damage, liability, or expense, including costs and reasonable attorneys' fees that Seller incurs because of such claim, if the claim is based upon any statement, representation, or agreement alleged to have been made or entered into by Purchaser. If any such claim is asserted against Purchaser, Seller shall indemnify and hold harmless Purchaser from and against any damage, liability or expense, including costs and reasonable attorneys' fees that Purchaser incurs because of such claim, if the same is based upon any statement, representation, or agreement alleged to have been made or entered into by Seller.

## **Section 12. Patriot Act.**

**A. Definitions.** All capitalized words and phrases and all defined terms used in the USA Patriot Act of 2001, 107 Public Law 56 (October 26, 2001) (the "Patriot Act") and in other statutes and all orders, rules and regulations of the United States government and its various executive departments, agencies and offices related to the subject matter of the Patriot Act, including, but not limited to, Executive Order 13224 effective September 24, 2001, are collectively referred to as the "Patriot Rules" and are incorporated into this Section.

**B. Representations and Warranties.** Purchaser and Seller hereby represent and warrant, each to the other, that each and every "person" or "entity" affiliated with each respective party or that has an economic interest in each respective party or that has or will have an interest in the transaction contemplated by this Agreement or in any property that is the subject matter of this Agreement or will participate, in any manner whatsoever, in the purchase and sale of the Premises is, to the best of Purchaser's or Seller's knowledge:

- (i) not a "blocked" person listed in the Annex to Executive Order Nos. 12947, 13099 and 13224,
- (ii) in compliance with the requirements of the Patriot Rules and all other requirements contained in the rules and regulations of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"),
- (iii) operated under policies, procedures and practices, if any, that are in compliance with the Patriot Rules and available to each other for review and inspection during normal business hours and upon reasonable prior notice,
- (iv) not in receipt of any notice from the Secretary of State or the Attorney General of the United States or any other department, agency or office of the United States claiming a violation or possible violation of the Patriot Rules,

- (v) not listed as a Specially Designated Terrorist or as a blocked person on any lists maintained by the OFAC pursuant to the Patriot Rules or any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of the OFAC issued pursuant to the Patriot Rules or on any other list of terrorists or terrorist organizations maintained pursuant to the Patriot Rules,
- (vi) not a person who has been determined by competent authority to be subject to any of the prohibitions contained in the Patriot Rules, and
- (vii) not owned or controlled by or now acting and or will in the future act for or on behalf of any person or entity named in the Annex or any other list promulgated under the Patriot Rules or any other person who has been determined to be subject to the prohibitions contained in the Patriot Rules.

**C. Mutual Notice; Termination.** Each party covenants and agrees that in the event it receives any notice that it or any of its beneficial owners or affiliates or participants become listed on the Annex or any other list promulgated under the Patriot Rules or indicted, arraigned, or custodially detained on charges involving money laundering or predicate crimes to money laundering, the party that receives such notice shall immediately notify the other (the “Non-Blocked Party”) and the effect of the issuance of a notice pursuant to the Patriot Rules is that the Non-Blocked Party may elect to either: (i) obtain permission from OFAC to proceed with the Closing, in which case, the Closing Date shall be delayed until such permission is obtained, or (ii) send written notice to the other party terminating this Agreement, in which event the parties shall have no further rights or obligations under this Agreement, except for those rights, liabilities or obligations that survive a termination of this Agreement.

### **Section 13. Name of Premises.**

Following Closing, Purchaser intends to plan and operate the Premises as part of Purchaser’s Fort Sheridan Forest Preserve; however, in its maps, signs, publications, and other documents intended for public review, Purchaser shall identify the Premises as the “Openlands Lakeshore Preserve,” or such other name as agreed to in writing by the parties, within Fort Sheridan Forest Preserve. This provision shall survive Closing.

### **Section 14. Donor Plaque Maintenance; Art Installation Maintenance.**

**A. Donor Plaque Maintenance.** The Premises currently includes an easement for the Patten Road bridge and the abutments to the bridge and other installations contain plaques depicting the names of various donors whose donations have supported Seller’s acquisition and/or maintenance of the Premises, which plaques are identified and depicted on Exhibit B attached hereto and made a part hereof (such abutment, the “Donor Wall” and all such donor plaques thereon, the “Donor Plaques”). Following Closing, Purchaser shall display and maintain the Donor Plaques in their current conditions and in their current locations on the Donor Wall or within the Premises as on the Closing Date and as depicted in Exhibit B; provided, however, that, at such time that the Donor Plaques are, in Purchaser’s reasonable discretion, no longer in presentable condition, or it is no longer feasible to display or maintain them in their current location, Purchaser

shall, in a medium, style, presentation, and location selected by Purchaser in its sole discretion, continue to display the content of the Donor Plaques to the public at the Premises, but shall have the right to remove and dispose of the Donor Plaques themselves. This provision is intended to provide Purchaser with discretion to relocate, repair, and maintain the Donor Plaques, provided that Purchaser agrees that it shall remain obligated to continue to display the content of the Donor Plaques in perpetuity to fulfill Seller's obligations to the Donors. This provision shall survive Closing.

**B. Art Installation Maintenance.** The Premises currently contains certain various art installations including signage, sculptures, stones and other artistic features as identified and depicted on Exhibit C attached hereto and made a part hereof (collectively, the "Art Installations"). Following the Closing, Purchaser shall maintain the Art Installations in their current locations and condition as on the Closing Date and as depicted on Exhibit C; provided, however, that Purchaser may, at its option, either repair, replace, or remove any Art Installation at such time that Purchaser determines, in its sole discretion, that it the Art Installation is not in a sightly or presentable condition, or for any other purpose determined by Purchaser. This provision shall survive Closing.

## **Section 15. General Provisions.**

**A. Integration; Modification.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, and negotiations pertaining thereto. It may be modified only by a written amendment or other agreement that is lawfully approved and executed by both parties.

**B. Further Actions.** The parties shall execute all documents and take all other actions consistent with this Agreement that are reasonably necessary to consummate the transaction contemplated in this Agreement.

**C. Confidentiality.** In addition to Seller's confidentiality obligations pursuant to Section 15.F.1.b, Seller shall keep all negotiations, information, and documents related to this Agreement (including without limitation any appraisals or financial information) (collectively, "Negotiation Information"), strictly confidential and shall not disclose (and shall cause their attorneys consultants, and agents not to disclose) Negotiation Information to any third party, without Purchaser's prior written consent, which consent may be granted or withheld in Purchaser's sole discretion. Seller acknowledges that such disclosure may negatively impact Purchaser's ability to fulfill its statutory mission to acquire, and negotiate for the acquisition of, other lands. All documents and information provided to Purchaser by Seller or by the United States Navy in written, oral, electronic, or other form, including information obtained from Seller's Deliveries and during tours of the Premises, shall be considered confidential information of Seller or the United States Navy and shall not be disclosed by Purchaser to anyone, except to those of its employees, agents, or consultants who need to know such information and who are bound by obligations of confidentiality equally as restrictive as those set forth herein. The obligations of this Section will survive Closing or the termination of this Agreement. Nothing in this Section will be deemed to prohibit disclosure of any information that is generally available to the public or if disclosure is required or allowed by applicable law, including but not limited to the Illinois Freedom of Information Act.

## **D. Interpretation.**

**1. Presumption.** There is no presumption that this Agreement is to be construed for or against Seller or Purchaser, or either party as the principal author of the Agreement. Instead, this Agreement shall be interpreted in accordance with the general tenor of the language in an effort to reach the intended result.

**2. Compliance with Applicable Laws; Governing Law.** In performing their obligations under this Agreement, the parties shall comply will all applicable federal, state, and local statutes, regulations, requirements, ordinances, and other laws (“Applicable Laws”). The internal laws of the State of Illinois, without regard to its conflict of laws rules, shall govern the interpretation of this Agreement.

**3. Headings; Exhibits; Schedules.** The Section headings in this Agreement are used as a matter of convenience and do not define, limit, construe or describe the scope or intent of the text within such headings. The following Exhibits and Schedules attached hereto are incorporated herein as an integral part of this Agreement:

Schedule 3(A):	Service Contracts
Exhibit A:	Legal Description and General Depiction of Parcel
Exhibit B:	Photographs of the Donor Wall and Donor Plaques
Exhibit C:	Photographs of the Art Installations
Exhibit D:	Form of Seller’s Deed
Exhibit E:	Form of Bill of Sale
Exhibit F:	Form of Assignment and Assumption of Contracts, Warranties, and Other Intangibles

**4. Non-Waiver.** Except as expressly provided in this Agreement, the mere failure by a party to insist upon the strict performance of any obligation of this Agreement or to exercise any right or remedy related to a default thereof shall not constitute a waiver of its rights. If a party does waive a right under this Agreement, that waiver shall not be deemed a waiver of any other right.

**5. Severability.** If any provision of this Agreement is invalid or unenforceable against any party under certain circumstances, then this Agreement will be deemed to be amended by deleting such provision. This Agreement will be enforceable, as amended, to the fullest extent allowed by Applicable Laws and so long as the amendment does not result in a failure of consideration.

**6. Time.** Time is of the essence in the performance of this Agreement. If any date upon which action is required under this Agreement is a Saturday, Sunday, or legal holiday, the date will be extended to the first business day after such date that is not a Saturday, Sunday or legal holiday.

**7. Assignment.** Purchaser’s rights and obligations hereunder shall not be assignable without the prior written consent of Seller in Seller’s sole discretion.

8. **Limitation on Liability.** The obligations of Seller under this Agreement and under all of the Other Documents are intended to be binding only on the property of Seller and shall not be personally binding upon, nor shall any resort be had to, the private properties of any Seller Related Parties.

**E. Enforcement.**

**1. Default.**

**a. Purchaser Default.** If Purchaser fails to perform an obligation under this Agreement, and does not, within five (5) days after receiving written notice from Seller of such failure, either (i) cure such failure or (ii) if such failure cannot reasonably be cured within five (5) days, commence and diligently pursue a cure for such failure, then Seller may terminate this Agreement as its sole and exclusive remedy.

**b. Seller Default.** If (i) Seller fails to perform an obligation under this agreement or (ii) any representation or warranty made by Seller hereunder is or becomes materially untrue as the result of an act or omission of Seller, and Seller does not, within five (5) days after receiving written notice from Purchaser of such failure, either (i) cure such failure or take action to cause such representation or warranty to become materially true or (ii) if such failure cannot reasonably be cured within five (5) days or if such action cannot reasonably be completed within five (5) days, commence and diligently pursue a cure for such failure or such action, then, Purchaser may terminate this Agreement or pursue an action for specific performance, so long as such action for specific performance shall be commenced within one hundred eighty (180) days after the date on which the Closing Date was to have occurred. Notwithstanding the foregoing, in the event that any intentional act of Seller renders specific performance impracticable or unavailable, Purchaser shall have the right to pursue any other remedy available at law or equity.

**2. Successors and Assigns.** This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns.

**3. Prevailing Party Attorney Fees.** In any litigation filed to enforce this Agreement, the prevailing party will be entitled to recover from the other party its reasonable attorney's fees, litigation expenses, and court costs at trial and on appeal that are incurred in such litigation.

**4. Venue.** Venue for any litigation concerning the enforcement of this Agreement shall be in the Circuit Court of Lake County, Illinois, or the federal district court for the Northern District of Illinois.

**F. Execution of Agreement.**

**1. Board Approval Required.**





Suite 8000  
Chicago, IL 60606  
Attention: Tobi Pinsky, Esq.  
Email: [tpinsky@seyfarth.com](mailto:tpinsky@seyfarth.com)

if to Purchaser: Lake County Forest Preserve District  
1899 West Winchester Road  
Libertyville, IL 60048  
Attn.: Ken Jones  
Email: [kjones@lcfpd.org](mailto:kjones@lcfpd.org)

with a copy to: Burke, Warren, MacKay & Serritella, P.C.  
330 North Wabash, 21<sup>st</sup> Floor  
Chicago, IL 60611  
Attn.: Matthew Norton, Esq.  
Email: [mnorton@burkelaw.com](mailto:mnorton@burkelaw.com)

Any notice shall be deemed given upon actual receipt. Nothing in this Section will be deemed to invalidate a notice that is actually received, even if it is not given in strict accordance with this Section.

**H. Use of Stewardship Fund.** Prior to Closing, Seller shall be permitted to expend up to \$60,000.00, in the aggregate, of the balance of the Stewardship Fund, without Purchaser's prior approval, toward the actual costs incurred by Seller in order to (a) perform Seller's maintenance and repair obligations for the Premises during fiscal year 2023 and (b) cure any Unpermitted Exceptions which Seller is required to cure (or has committed to cure) pursuant to the terms of this Agreement.

[Signature Page Follows]

The undersigned execute this Agreement on the dates next to their signatures and acknowledge that this Agreement will become effective as of the Effective Date.

**Purchaser:**

**Lake County Forest Preserve District**

By \_\_\_\_\_  
Name: Angelo D. Kyle  
Title: President

Attest:

By: \_\_\_\_\_  
Name: Julie Gragnani  
Title: Board Secretary

**Seller:**

**Openlands**

By: G. W. Adelman  
Name: GERALD W. ADELMANN  
Title: PRESIDENT & CEO

**Schedule 3(A)**  
**Service Contracts**

1. U.S. Army Corps of Engineers
2. Midwest Family Housing; City of Highland Park
3. City of Highland Park (Police and EMS Services)
4. City of Highland Park (South Parking Lot)
5. Arlyn School
6. Manfredini Landscaping
7. Advanced Security
8. Service Sanitation
9. Stantec
10. Stars Fence

**Exhibit A**  
**Legal Description and General Depiction of Parcel**

[Attached]

Phase 1 - parcel 1: (Bartlett Ravine West of Patton Road)

That part of the South half of Section 10, and part of the South half of fractional Section 11, all in Township 43 North, Range 12 East of the Third Principal Meridian, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of aforesaid Section 14; thence with the West line of Section 14 North 00 degrees 03 minutes 20 seconds East, 2642.90 feet, more or less, to the Northwest Corner of Section 14, being the Southeast corner of aforesaid Section 10, marked by a 10-inch (dia.) concrete monument with a cut "X"; thence North 32 degrees 10 minutes 37 seconds West 952.54 feet to a corps of engineers (coe) aluminum monument, stamped "a-12", said monument being the point of beginning on the southern rim of Bartlett ravine; thence generally with the southern rim of said Bartlett Ravine, South 45 degrees 19 minutes 24 seconds West 182.74 feet to a standard coe (type III) brass disc, stamped "B-1"; thence South 72 degrees 10 minutes 37 seconds West 113.65 feet to a standard coe (type III) brass disc, stamped "B-2"; thence North 74 degrees 32 minutes 41 seconds West 54.18 feet to a standard coe (type III) brass disc, stamped "B-3"; thence South 62 degrees 28 minutes 58 seconds West 80.19 feet to a standard coe (type III) brass disc, stamped "B-4"; thence South 29 degrees 30 minutes 35 seconds West 152.61 feet to a standard coe (type III) brass disc, stamped "B-5"; thence South 48 degrees 27 minutes 59 seconds West, 160.41 feet; thence crossing Bartlett ravine exit road; North 21 degrees 24 minutes 04 seconds West 93.57 feet to a standard coe (type III) brass disc, stamped "B-7", on the northern rim of Bartlett ravine; also being the Southerly Line of the town of fort sheridan Subdivision, recorded as document number 4175879; thence North 49 degrees 49 minutes 41 seconds East along said Southerly line, 146.16 feet to a standard coe (type III) brass disc, stamped "B-8"; thence North 01 degrees 55 minutes 18 seconds West along said Southerly line, 73.98 feet to a standard coe (type III) brass disc, stamped "B-9"; thence North 12 DEGREE5 36 minutes 38 seconds East along said Southerly line, 51.54 feet; thence North 65 degrees 20 minutes 58 seconds East along said Southerly line, 178.09 feet to a standard coe (type III) brass disc, stamped "B-11"; thence South 72 degrees 26 minutes 20 seconds East along said Southerly line, 45.68 feet to a standard coe (type III) brass disc, stamped "B-12"; thence North 67 degrees 37 minutes 58 seconds East along said Southerly line, 92.65 feet to a standard coe (type III) brass disc, stamped "B-13"; thence North 40 degrees 04 minutes 13 seconds East along said Southerly line, 120.73 feet to a standard coe (type III) brass disc, stamped "B-14"; thence North 07 degrees 24 minutes 17 seconds West along said Southerly line, 137.63 feet; thence North 06 degrees 16 minutes 00 seconds East along said Southerly line, 148.31 feet; thence North 09 degrees 30 minutes 30 seconds West along said Southerly line, 96.89 feet; thence North 21 degrees 48 minutes 38 seconds East along said Southerly line, 64.35 feet; thence North 41 degrees 26 minutes 23 seconds East along said Southerly line, 218.09 feet; thence North 79 degrees 45 minutes 59 seconds East along said Southerly line, 216.55 feet to a standard coe (type III) brass disc, stamped "B-20"; thence North 08 degrees 23 minutes 25 seconds West along said Southerly line, 90.32 feet to a standard coe (type III) brass disc, stamped "B-21"; thence North 21 degrees 52 minutes 51 seconds East along said Southerly line, 182.87 feet to a standard coe (type III) brass disc, stamped "B-22"; being 50 feet



West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 21.40 feet; thence South 21 degrees 06 minutes 44 seconds East, 540.79 feet; thence South 79 degrees 52 minutes 25 seconds West, 353.41 feet; thence South 20 degrees 28 minutes 25 seconds East, 65.98 feet; thence South 60 degrees 22 minutes 41 seconds West, 215.71 feet; thence South 01 degrees 08 minutes 36 seconds East, 103.97 feet to a standard coe (type III) brass disc, stamped "a-14"; thence South 03 degrees 36 minutes 44 seconds West 51.17 feet to a standard coe (type III) brass disc, stamped "a-13"; thence South 12 degrees 49 minutes 05 seconds West 86.63 West to the point of beginning, in Lake county, Illinois.

Phase 1 - parcel 2: (Barlett Ravine East of Patton road and North part of lakefront)

That part of the South half of Section 10, and part of the South half of fractional Section 11, and part of the North half of fractional Section 14, all in Township 43 North, Range 12 East of the Third Principal Meridian, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of aforesaid Section 14; thence with the West line of Section 14 North 00 degrees 03 minutes 20 seconds East, 2642.90 feet, more or less, to the Northwest Corner of Section 14, being the Southeast corner of aforesaid Section 10, marked by a 10-inch (dia.) concrete monument with a cut "X"; thence North 32 degrees 10 minutes 37 seconds West 952.54 feet to a corps of engineers (coe) aluminium monument, stamped "a-12", said monument being on the Southern Rim of Bartlett Ravine; Thence Generally with the Southern Rim of said Bartlett Ravine, South 45 degrees 19 minutes 24 seconds West 182.74 feet to a standard coe (type III) brass disc, stamped "B-1"; thence South 72 degrees 10 minutes 37 seconds West 113.65 feet to a standard coe (type III) brass disc, stamped "B-2"; thence North 74 degrees 32 minutes 41 seconds West 54.18 feet to a standard coe (type III) brass disc, stamped "B-3"; thence South 62 degrees 28 minutes 58 seconds West 80.19 feet to a standard coe (type III) brass disc, stamped "B-4"; thence South 29 degrees 30 minutes 35 seconds West 152.61 feet to a standard coe (type III) brass disc, stamped "B-5"; thence South 48 degrees 27 minutes 59 seconds West, 160.41 feet; thence crossing Bartlett ravine exit road; North 21 degrees 24 minutes 04 seconds West 93.57 feet to a standard coe (type III) brass disc, stamped "B-7", on the northern rim of Bartlett ravine; also being the Southerly Line of the town of fort sheridan Subdivision, recorded as document number 4175879; thence North 49 degrees 49 minutes 41 seconds East along said Southerly line, 146.16 feet to a standard coe (type III) brass disc, stamped "B-8"; thence North 01 degrees 55 minutes 18 seconds West along said Southerly line, 73.98 feet to a standard coe (type III) brass disc, stamped "B-9"; thence North 12 DEGREE5 36 minutes 38 seconds East along said Southerly line, 51.54 feet; thence North 65 degrees 20 minutes 58 seconds East along said Southerly line, 178.09 feet to a standard coe (type III) brass disc, stamped "B-11"; thence South 72 degrees 26 minutes 20 seconds East along said Southerly line, 45.68 feet to a standard coe (type III) brass disc, stamped "B-12"; thence North 67 degrees 37 minutes 58 seconds East along said Southerly line, 92.65 feet to a standard coe (type III) brass disc, stamped "B-13"; thence North 40 degrees 04 minutes 13 seconds East along said Southerly line, 120.73 feet to a standard coe (type III) brass disc, stamped "B-14"; thence North 07 degrees 24 minutes 17 seconds West along said Southerly line, 137.63 feet;



thence North 06 degrees 16 minutes 00 seconds East along said Southerly line, 148.31 feet; thence North 09 degrees 30 minutes 30 seconds West along said Southerly line, 96.89 feet; thence North 21 degrees 48 minutes 38 seconds East along said Southerly line, 64.35 feet; thence North 41 degrees 26 minutes 23 seconds East along said Southerly line, 218.09 feet; thence North 79 degrees 45 minutes 59 seconds East along said Southerly line, 216.55 feet to a standard coe (type III) brass disc, stamped "B-20"; thence North 08 degrees 23 minutes 25 seconds West along said Southerly line, 90.32 feet to a standard coe (type III) brass disc, stamped "B-21"; thence North 21 degrees 52 minutes 51 seconds East along said Southerly line, 182.87 feet to a standard coe (type III) brass disc, stamped "B-22"; being 50 feet West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 76.32 feet to the point of beginning; thence South 21 degrees 07 minutes 55 seconds East, 458.19 feet; thence South 78 degrees 16 minutes 15 seconds East, 28.11 feet to a standard coe (type III) brass disc stamped "a-19"; thence North 68 degrees 56 minutes 18 seconds East, 464.62 feet to a standard coe (type III) brass disc stamped "a-20"; thence North 17 degrees 02 minutes 32 seconds East, 390.51 feet to a standard coe (type III) brass disc stamped "a-21"; thence North 06 degrees 23 minutes 02 seconds West, 48.98 feet to a standard coe (type III) brass disc stamped "a-22"; thence North 69 degrees 20 minutes 54 seconds East, 115.00 feet to a standard coe (type III) brass disc stamped "a-23"; thence North 03 degrees 17 minutes 01 seconds West, 226.50 feet to a standard coe (type III) brass disc stamped "a-24"; thence North 14 degrees 13 minutes 46 seconds East, 103.98 feet to a standard coe (type III) brass disc stamped "a-25"; thence North 51 degrees 16 minutes 25 seconds East, 93.01 feet to a standard coe (type III) brass disc stamped "a-26"; thence South 14 degrees 47 minutes 37 seconds East, 434.00 feet; thence South 08 degrees 05 minutes 53 seconds East, 122.10 feet; thence South 34 degrees 45 minutes 44 seconds West, 32.92 feet; thence South 39 degrees 10 minutes 15 seconds East, 86.86 feet; thence South 03 degrees 01 minutes 00 seconds West, 99.00 feet; thence South 67 degrees 55 minutes 52 seconds East, 29.35 feet; thence South 23 degrees 16 minutes 35 seconds East, 90.75 feet; thence South 16 degrees 22 minutes 13 seconds East, 113.52 feet; thence South 07 degrees 44 minutes 46 seconds East, 87.73 feet; thence South 80 degrees 09 minutes 53 seconds West, 54.39 feet; thence South 35 degrees 07 minutes 14 seconds East, 102.60 feet; thence South 13 degrees 03 minutes 37 seconds East, 105.12 feet; thence South 24 degrees 41 minutes 51 seconds East, 82.88 feet; thence South 32 degrees 09 minutes 22 seconds West, 18.35 feet; thence South 15 degrees 28 minutes 50 seconds East, 149.59 feet; thence South 00 degrees 36 minutes 16 seconds East, 121.31 feet; thence South 17 degrees 20 minutes 09 seconds East, 604.75 feet; thence South 21 degrees 06 minutes 41 seconds East, 220.37 feet; thence South 24 degrees 54 minutes 11 seconds East, 57.85 feet; thence South 53 degrees 44 minutes 05 seconds East, 352.25 feet; thence South 24 degrees 21 minutes 48 seconds East, 43.30 feet; thence North 63 degrees 12 minutes 26 seconds East 157 feet to a point on the contour elevation 578.5 feet mean sea level (msl); thence Northwesterly with the shoreline of Lake Michigan binding on the meander of said contour elevation 578.5 feet (msl), 3300 feet, more or less to a line that bears South 87 degrees 06 minutes 30 seconds East from a 7/8" Iron Pipe Set at the Former Location of a Standard Coe ( Type III) Brass Disc, Stamped "b-34"; thence North 87 degrees 06 minutes 30 seconds West 85 feet, more or less, to set 7/8" Iron Pipe; Thence North 70 Degrees 28 Minutes 18 Seconds West 99.70 Feet; Thence North 83 Degrees 24 Minutes 10 Seconds West along the Southerly Line of Said Town of Fort Sheridan Subdivision, 117.30 Feet to a Point on the Southerly Line of the Town of Fort Sheridan Subdivision Recorded as Document Number 4175879; Thence South 67 Degrees 05 Minutes 37 Seconds West along Said Southerly Line, 106.44 Feet; Thence South 56 Degrees 13 Minutes



50 Seconds West along Said Southerly Line, 101.00 Feet; Thence South 27 Degree 42 Minutes 44 Seconds West along Said Southerly Line, 58.40 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-30"; Thence South 52 Degrees 04 Minutes 44 Seconds West along Said Southerly Line, 86.14 Feet; Thence South 08 Degrees 17 Minutes 26 Seconds East along Said Southerly Line, 222.69 Feet; Thence South 08 Degrees 32 Minute 46 Seconds East along Said Southerly Line 169.89 Feet Standard Coe (Type III) Brass Disc Stamped "b-27"; Thence South 32 Degrees 26 Minutes 30 Seconds West along Said Southerly Line, 68.12 Feet; Thence South 16 Degrees 59 Minutes 54 Seconds West along Said Southerly Line, 273.59 Feet; Thence South 76 Degrees 25 Minutes 26 Seconds West along Said Southerly Line, 155.71 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-24"; Thence North 70 Degrees 45 Minutes 12 Seconds West along Said Southerly Line, 273.44 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-23", Being 50 Feet East of a Normal to Patten Road; Thence South 74 Degrees 57 Minutes 40 Seconds West along Said Southerly Line, 24.31 Feet to the Point of Beginning;

except that Part of the South Half of Fractional 11, All in Township 43 North, Range 12 East of the Third Principal Meridian, and More Particularly Described with Bearings and Values Being Referenced to the Illinois State Plane Coordinate System, East Zone (Nad 27), as Follows:

Commencing at a 6-Inch Square Cast Iron Monument, Marking the West Quarter Corner of Aforesaid Section 14; Thence with the West Line of Section 14 North 00 Degrees 03 Minutes 20 Seconds East, 2642.90 Feet, More or Less, to the Northwest Corner of Section 14, Being the Southeast Corner of Aforesaid Section 10, Marked by a 10-Inch (Dia.) Concrete Monument with a Cut "X"; Thence North 32 Degrees 10 Minutes 37 Seconds West 952.54 Feet to a Corps of Engineers (Coe) Aluminum Monument, Stamped "a-12", Said Monument Being on the Southern Rim of Bartlett Ravine; Thence Generally with the Southern Rim of Said Bartlett Ravine, South 45 Degrees 19 Minutes 24 Seconds West 182.74 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-1"; Thence South 72 Degrees 10 Minutes 37 Seconds West 113.65 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-2"; Thence North 74 Degrees 32 Minutes 41 Seconds West 54.18 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-3"; Thence South 62 Degrees 28 Minutes 58 Seconds West 80.19 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-4"; Thence South 29 Degrees 30 Minutes 35 Seconds West 152.61 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-5"; Thence South 48 Degrees 27 Minutes 59 Seconds West, 160.41 Feet; Thence Crossing Bartlett Ravine Exit Road; North 21 Degrees 24 Minutes 04 Seconds West 93.57 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-7", on the Northern Rim of Bartlett Ravine; Also Being the Southerly Line of the Town of Fort Sheridan Subdivision, Recorded as Document Number 4175879; Thence North 49 Degrees 49 Minutes 41 Seconds East along Said Southerly Line, 146.16 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-8"; Thence North 01 Degrees 55 Minutes 18 Seconds West along Said Southerly Line, 73.98 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-9"; Thence North 12 DEGREE 53 36 Minutes 38 Seconds East along Said Southerly Line, 51.54 Feet; Thence North 65 Degrees 20 Minutes 58 Seconds East along Said Southerly Line, 178.09 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-11"; Thence South 72 Degrees 26 Minutes 20 Seconds East along Said Southerly Line, 45.68 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-12"; Thence North 67 Degrees 37 Minutes 58 Seconds East along Said Southerly Line, 92.65 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-13"; Thence North 40 Degrees 04 Minutes 13 Seconds East along Said Southerly Line, 120.73 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-14"; Thence North 07 Degrees 24 Minutes 17 Seconds West along Said Southerly Line, 137.63 Feet; Thence



North 06 Degrees 16 Minutes 00 Seconds East along Said Southerly Line, 148.31 Feet; Thence North 09 Degrees 30 Minutes 30 Seconds West along Said Southerly Line 96.89 Feet; Thence North 21 Degrees 48 Minutes 38 Seconds East along Said Southerly Line, 64.35 Feet; Thence North 41 Degrees 26 Minutes 23 Seconds East along Said Southerly Line, 218.09 Feet; Thence North 79 Degrees 45 Minutes 59 Seconds East along Said Southerly Line, 216.55 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-20"; Thence North 08 Degrees 23 Minutes 25 Seconds West along Said Southerly Line, 90.32 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-21"; Thence North 21 Degrees 52 Minutes 51 Seconds East along Said Southerly Line, 182.87 Feet to a Standard Coe (Type III) Brass Disc, Stamped "b-22"; being 50 feet West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 76.32 feet; thence South 21 degrees 07 minutes 55 seconds East, 545.62 feet; thence North 79 degrees 52 minutes 25 seconds East, 14.71 feet; thence North 68 degrees 56 minutes 18 seconds East, 510.19 feet; thence North 24 degrees 35 minutes 50 seconds East, 573.17 feet; thence continuing North 24 degrees 35 minutes 50 seconds East, 157.58 feet; thence South 14 degrees 47 minutes 37 seconds East, 185.64 feet; thence North 81 degrees 50 minutes 10 seconds East, 90.89 feet to the point of beginning; thence North 81 degrees 51 minutes 13 seconds East, 93.45 feet; thence South 09 degrees 09 minutes 41 seconds West, 134.66 feet; thence North 75 degrees 07 minutes 35 seconds West, 89.73 feet; thence North 09 degrees 11 minutes 57 seconds East, 97.92 feet to the point of beginning; in Lake county, Illinois.

Phase 1 - parcel 3: (South part of lakefront)

That part of the North half of fractional Section 14, Township 43 North, Range 12 East of the Third Principal Meridian, in Lake county, Illinois, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of Section 14, Township 43 North, Range 12 East of the Third Principal Meridian; thence North 35 degrees 24 minutes 48 seconds East 69.09 feet to a 5/8 inch iron rod and plastic cap marking the intersection of the North right-of-way line of walker avenue with the East right-of-way line lakeview avenue; thence with the North right-of-way line of Walker Avenue North 89 degrees 46 minutes 36 seconds East 2800.61 feet, more or less, to a 6-foot steel fence post on the North right-of-way line of walker avenue for the point of beginning; thence North 01 degree 21 minutes 07 seconds West, 97.37 feet; thence North 25 degrees 32 minutes 25 seconds West, 135.47 feet; thence North 45 degrees 11 minutes 07 seconds West, 122.70 feet; thence North 48 degrees 10 minutes 54 seconds West, 185.96 feet; thence North 26 degrees 58 minutes 17 seconds West, 363.65 feet; thence North 30 degrees 25 minutes 08 seconds West, 227.08 feet; thence North 23 degrees 13 minutes 04 seconds West, 45.76 feet; thence North 13 degrees 48 minutes 45 seconds West, 221.51 feet; thence North 33 degrees 23 minutes 44 seconds West, 276.19 feet; thence North 17 degrees 08 minutes 30 seconds West, 69.62 feet; thence North 31 degrees 58 minutes 38 seconds West, 71.19 feet; thence North 58 degrees 30 minutes 36 seconds West, 44.93 feet; thence North 34 degrees 20 minutes 03 seconds West, 174.93 feet; thence North 04 degrees 43 minutes 10 seconds West, 33.11 feet; thence North 47 degrees 07 minutes 15 seconds West, 90.85 feet; thence North 63 degrees 17 minutes 13 seconds West, 47.47 feet; thence North 45 degrees 17 minutes 08



seconds East, 211.71 feet; thence North 24 degrees 21 minutes 48 seconds West, 32.81 feet; thence North 57 degrees 59 minutes 48 seconds East, 117 feet to a point on the contour elevation 578.5 feet mean sea level (msl); thence along the shoreline of Lake Michigan binding on the meander of said contour elevation 578.5 feet (msl), Southeasterly 2230 feet, more or less, to a point on the North line of a 0.964 acre tract of Land owned by the City of Highwood, Illinois; thence South 89 degrees 50 minutes 51 seconds West along said North line 70 feet, more or less, to the former location of a standard coe (type III) brass disc grouted in rock; thence South 31 degrees 15 minutes 21 seconds East 199.47 feet, more or less, to a 5/8-inch iron rod with a 1 1/4-inch plastic cap; thence South 89 degrees 50 minutes 52 seconds West 28.00 feet, more or less, to a standard coe (type III) brass disc; thence South 00 degrees 17 minutes 03 seconds East 18.19 feet, more or less, to a standard coe (type III) brass disc; thence South 57 degrees 01 minutes 03 seconds West 187.60 feet, more or less, to the point of beginning; all in Lake county, Illinois.

Easement parcel 3: (ravine level easement below patton road bridge between phase 1 Parcel 1 and phase 1 parcel 2)

Easement for the benefit of parcels 1 and 2 as created in the as granted in the quit claim deed and grant of easements from midwest family housing, LLC recorded March 13, 2007 as document 6150482 recorded March 13, 2007 as document 6150477 granting a perpetual right and easement over, upon, through and across those areas located underneath the bridge commonly known as "Patten Road Bridge" and on the ravine floor of that certain real property described below, for ingress and egress for pedestrians, bicycles, the physically handicapped persons, emergency vehicles and non-emergency vehicles deemed appropriate by grantee:

Affects:

That part of the South half of Section 10, and part of the South half of fractional 11, all in Township 43 North, Range 12 East of the Third Principal Meridian, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows: commencing at a 6-inch square cast iron monument, marking the West Quarter corner of aforesaid Section 14; thence with the West line of Section 14 North 00 degrees 03 minutes 20 seconds East, 2642.90 feet, more or less, to the Northwest Corner of Section 14, being the Southeast corner of aforesaid Section 10, marked by a 10-inch (dia.) concrete monument with a cut "X"; thence North 32 degrees 10 minutes 37 seconds West 952.54 feet to a corps of engineers (coe) aluminum monument, stamped "a-12", on the southern rim of Bartlett ravine; thence generally with the southern rim of said Bartlett Ravine, South 45 degrees 19 minutes 24 seconds West 182.74 feet to a standard coe (type III) brass disc, stamped "B-1"; thence South 72 degrees 10 minutes 37 seconds West 113.65 feet to a standard coe (type III) brass disc, stamped "B-2"; thence North 74 degrees 32 minutes 41 seconds West 54.18 feet to a standard coe (type III) brass disc, stamped "B-3"; thence South 62 degrees 28 minutes 58 seconds West 80.19 feet to a standard coe (type III) brass disc, stamped "B-4"; thence South 29 degrees 30 minutes 35 seconds West 152.61 feet to a standard coe (type III) brass disc, stamped "B-5"; thence South 48 degrees 27 minutes 59 seconds West, 160.41 feet; thence crossing Bartlett ravine exit road; North 21



degrees 24 minutes 04 seconds West 93.57 feet to a standard coe (type III) brass disc, stamped "B-7", on the northern rim of Bartlett ravine; also being the Southerly Line of the town of fort sheridan Subdivision, recorded as document number 4175879; thence North 49 degrees 49 minutes 41 seconds East along said Southerly line, 146.16 feet to a standard coe (type III) brass disc, stamped "B-8"; thence North 01 degrees 55 minutes 18 seconds West along said Southerly line, 73.98 feet to a standard coe (type III) brass disc, stamped "B-9"; thence North 12 DEGREE5 36 minutes 38 seconds East along said Southerly line, 51.54 feet; thence North 65 degrees 20 minutes 58 seconds East along said Southerly line 178.09 feet to a standard coe (type III) brass disc, stamped "B-11"; thence South 72 degrees 26 minutes 20 seconds East along said Southerly line, 45.68 feet to a standard coe (type III) brass disc, stamped "B-12"; thence North 67 degrees 37 minutes 58 seconds East along said Southerly line, 92.65 feet to a standard coe (type III) brass disc, stamped "B-13"; thence North 40 degrees 04 minutes 13 seconds East along said Southerly line, 120.73 feet to a standard coe (type III) brass disc, stamped "B-14"; thence North 07 degrees 24 minutes 17 seconds West along said Southerly line 137.63 feet; thence North 06 degrees 16 minutes 00 seconds East along said Southerly line, 148.31 feet; thence North 09 degrees 30 minutes 30 seconds West along said Southerly line 96.89 feet; thence North 21 degrees 48 minutes 38 seconds East along said Southerly line, 64.35 feet; thence North 41 degrees 26 minutes 23 seconds East along said Southerly line, 218.09 feet; thence North 79 degrees 45 minutes 59 seconds East along said Southerly line, 216.55 feet to a standard coe (type III) brass disc, stamped "B-20"; thence North 08 degrees 23 minutes 25 seconds West along said Southerly line, 90.32 feet to a standard coe (type III) brass disc, stamped "B-21"; thence North 21 degrees 52 minutes 51 seconds East along said Southerly line, 182.87 feet to a standard coe (type III) brass disc, stamped "B-22", being 50 feet West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 21.40 feet to the point of beginning; thence South 21 degrees 06 minutes 44 seconds East, 540.79 feet; thence North 79 degrees 52 minutes 25 seconds East, 55.83 feet; thence North 21 degrees 07 minutes 55 seconds East, 545.62 feet to the Southerly line of said town of fort sheridan Subdivision; thence South 74 degrees 57 minutes 40 seconds West, 54.92 feet to the point of beginning, in Lake county, Illinois.

Phase 2: (Schenck Ravine)

That part of the North half of fractional Section 14, Township 43 North, Range 12 East of the Third Principal Meridian, in Lake county, Illinois, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

Commencing at a 6-inch square cast iron monument, marking the West Quarter corner of Section 14, Township 43 North, Range 12 East of the Third Principal Meridian; thence North 35 degrees 24 minutes 48 seconds East 69.09 feet to a 5/8 inch iron rod and plastic cap marking the intersection of the North right-of-way line of walker avenue with the East right-of-way line of lakeview avenue; thence with the North right-of-way line of Walker Avenue North 89 degrees 46 minutes 36 seconds East 2800.61 feet, more or less, to a 6-foot steel fence post on the North right-of-way line of walker avenue for the point of beginning; thence North 01 degree 21 minutes 07 seconds West, 97.37 feet; thence North 25 degrees 32 minutes 25 seconds West, 135.47 feet; thence North 45 degrees 11 minutes 07 seconds West, 122.70 feet; thence North 48 degrees 10 minutes 54 seconds West, 185.96 feet; thence North 26 degrees 58 minutes 17



seconds West, 363.65 feet; thence North 30 degrees 25 minutes 08 seconds West, 227.08 feet; thence North 23 degrees 13 minutes 04 seconds West, 45.76 feet; thence North 13 degrees 48 minutes 45 seconds West, 221.51 feet; thence North 33 degrees 23 minutes 44 seconds West, 276.19 feet; thence North 17 degrees 08 minutes 30 seconds West, 69.62 feet; thence North 31 degrees 58 minutes 38 seconds West, 71.19 feet; thence North 58 degrees 30 minutes 36 seconds West, 44.93 feet; thence North 34 degrees 20 minutes 03 seconds West, 174.93 feet; thence North 04 degrees 43 minutes 10 seconds West, 33.11 feet; thence North 47 degrees 07 minutes 15 seconds West, 90.85 feet; thence North 63 degrees 17 minutes 13 seconds West, 47.47 feet; thence South 45 degrees 17 minutes 08 seconds West, 54.15 feet; thence South 28 degrees 29 minutes 24 seconds West, 46.75 feet; thence South 43 degrees 26 minutes 05 seconds East, 139.65 feet; thence South 33 degrees 23 minutes 44 seconds East, 536.38 feet; thence South 61 degrees 40 minutes 21 seconds West, 377.36 feet; thence South 40 degrees 42 minutes 07 seconds West, 334.78 feet; thence South 04 degrees 52 minutes 28 seconds East, 264.26 feet; thence South 21 degrees 25 minutes 04 seconds West, 233.35 feet; thence South 23 degrees 27 minutes 23 seconds East, 186.23 feet; thence North 69 degrees 56 minutes 19 seconds East, 66.30 feet; thence North 38 degrees 14 minutes 48 seconds East, 346.20 feet; thence North 14 degrees 35 minutes 15 seconds East, 44.02 feet; thence North 03 degrees 18 minutes 05 seconds East, 283.02 feet; thence North 85 degrees 20 minutes 38 seconds East, 414.16 feet; thence South 30 degrees 25 minutes 08 seconds East, 96.66 feet; thence South 26 degrees 58 minutes 17 seconds East, 511.90 feet; thence South 26 degrees 50 minutes 22 seconds West, 71.78 feet; thence South 25 degrees 32 minutes 25 seconds East, 207.04 feet to the Northerly line of walker road; thence North 89 degrees 46 minutes 35 seconds East, 250.00 feet to the point of beginning;

except that part described as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of Section 14, Township 43 North, Range 12 East of the Third Principal Meridian; thence North 35 degrees 24 minutes 48 seconds East 69.09 feet to a 5/8 inch iron rod and plastic cap marking the intersection of the North right-of-way line of walker avenue with the East right-of-way line of lakeview avenue; thence with the North right-of-way line of Walker Avenue North 89 degrees 46 minutes 36 seconds East 2800.61 feet, more or less, to a 6-foot steel fence post on the North right-of-way line of walker avenue; thence North 01 degree 21 minutes 07 seconds West, 97.37 feet; thence North 25 degrees 32 minutes 25 seconds West, 135.47 feet; thence North 45 degrees 11 minutes 07 seconds West, 122.70 feet; thence North 48 degrees 10 minutes 54 seconds West, 185.96 feet; thence North 26 degrees 58 minutes 17 seconds West, 363.65 feet; thence North 30 degrees 25 minutes 08 seconds West, 227.08 feet; thence North 23 degrees 13 minutes 04 seconds West, 45.76 feet; thence North 13 degrees 48 minutes 45 seconds West, 221.51 feet; thence North 33 degrees 23 minutes 44 seconds West, 276.19 feet; thence North 17 degrees 08 minutes 30 seconds West, 69.62 feet; thence North 31 degrees 58 minutes 38 seconds West, 71.19 feet; thence North 58 degrees 30 minutes 36 seconds West, 44.93 feet; thence North 34 degrees 20 minutes 03 seconds West, 174.93 feet; thence North 04 degrees 43 minutes 10 seconds West, 33.11 feet; thence North 47 degrees 07 minutes 15 seconds West, 90.85 feet; thence North 63 degrees 17 minutes 13 seconds West, 47.47 feet; thence South 45 degrees 17 minutes 08 seconds West, 54.15 feet; thence South 28 degrees 29 minutes 24 seconds West, 46.75 feet; thence South 43 degrees 26 minutes 05 seconds East, 139.65 feet; thence South 33 degrees 23 minutes 44 seconds East, 536.38 feet; thence



South 61 degrees 40 minutes 21 seconds West, 377.36 feet; thence South 40 degrees 42 minutes 07 seconds West, 200.50 feet; thence South 49 degrees 17 minutes 53 seconds East, 76.53 feet to the point of beginning; thence South 69 degrees 01 minute 39 seconds East, 42.40 feet; thence South 20 degrees 58 minutes 21 seconds West, 57.69 feet; thence North 69 degrees 01 minute 39 seconds West, 42.40 feet; thence North 20 degrees 58 minutes 21 seconds East, 57.69 feet to the point of beginning; all in Lake county, Illinois.

Phase 3: Van Horne ravine and South rim of East part of Bartlett Ravine)

Phase 3 Parcel 1 (Van Horne ravine)

That part of the South half of fractional Section 11, and part of the North half of fractional Section 14, all in Township 43 North, Range 12 East of the Third Principal Meridian, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of aforesaid Section 14; thence with the West line of Section 14 North 00 degrees 03 minutes 20 seconds East, 2642.90 feet, more or less, to the Northwest Corner of Section 14, being the Southeast corner of aforesaid Section 10, marked by a 10-inch (dia.) concrete monument with a cut "X"; thence North 32 degrees 10 minutes 37 seconds West 952.54 feet to a corps of engineers (coe) aluminum monument, stamped "a-12", said monument being on the Southern Rim of Bartlett Ravine; Thence Generally with the Southern Rim of said Bartlett Ravine, South 45 degrees 19 minutes 24 seconds West 182.74 feet to a standard coe (type III) brass disc, stamped "B-1"; thence South 72 degrees 10 minutes 37 seconds West 113.65 feet to a standard coe (type III) brass disc, stamped "B-2"; thence North 74 degrees 32 minutes 41 seconds West 54.18 feet to a standard coe (type III) brass disc, stamped "B-3"; thence South 62 degrees 28 minutes 58 seconds West 80.19 feet to a standard coe (type III) brass disc, stamped "B-4"; thence South 29 degrees 30 minutes 35 seconds West 152.61 feet to a standard coe (type III) brass disc, stamped "B-5"; thence South 48 degrees 27 minutes 59 seconds West, 160.41 feet; thence crossing Bartlett ravine exit road, North 21 degrees 24 minutes 04 seconds West 93.57 feet to a standard coe (type III) brass disc, stamped "B-7", on the northern rim of Bartlett Ravine, also being the Southerly Line of the town of fort Sheridan Subdivision, recorded as document number 4175879; thence North 49 degrees 49 minutes 41 seconds East along said Southerly line, 146.16 feet to a standard coe (type III) brass disc, stamped "B-8"; thence North 01 degrees 55 minutes 18 seconds West along said Southerly line, 73.98 feet to a standard coe (type III) brass disc, stamped "B-9"; thence North 12 degrees 36 minutes 38 seconds East along said Southerly line, 51.54 feet; thence North 65 degrees 20 minutes 58 seconds East along said Southerly line, 178.09 feet to a standard coe (type III) brass disc, stamped "B-11"; thence South 72 degrees 26 minutes 20 seconds East along said Southerly line, 45.68 feet to a standard coe (type III) brass disc, stamped "B-12"; thence North 67 degrees 37 minutes 58 seconds East along said Southerly line, 92.65 feet to a standard coe (type III) brass disc, stamped "B-13"; thence North 40 degrees 04 minutes 13 seconds East along said Southerly line, 120.73 feet to a standard coe (type III) brass disc, stamped "B-14"; thence North 07 degrees 24 minutes 17 seconds West along said Southerly line, 137.63



feet; thence North 06 degrees 16 minutes 00 seconds East along said Southerly line, 148.31 feet; thence North 09 degrees 30 minutes 30 seconds West along said Southerly line, 96.89 feet; thence North 21 degrees 48 minutes 38 seconds East along said Southerly line, 64.35 feet; thence North 41 degrees 26 minutes 23 seconds East along said Southerly line, 218.09 feet; thence North 79 degrees 45 minutes 59 seconds East along said Southerly line, 216.55 feet to a standard coe (type III) brass disc, stamped "B-20"; thence North 08 degrees 23 minutes 25 seconds West along said Southerly line, 90.32 feet to a standard coe (type III) brass disc, stamped "B-21"; thence North 21 degrees 52 minutes 51 seconds East along said Southerly line, 182.87 feet to a standard coe (type III) brass disc, stamped "B-22", being 50 feet West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 76.32 feet; thence South 21 degrees 07 seconds 55 seconds East, 545.62 feet; thence North 79 degrees 52 minutes 25 seconds East, 14.71 feet; thence North 68 degrees 56 minutes 18 seconds East, 510.19 feet; thence North 24 degrees 35 minutes 50 seconds East, 157.58 feet; thence South 14 degrees 47 minutes 37 seconds East, 185.64 feet; thence South 08 degrees 05 minutes 53 seconds East, 122.10 feet; thence South 34 degrees 45 minutes 44 seconds West, 32.92 feet; thence South 39 degrees 10 minutes 15 seconds East, 86.86 feet; thence South 03 degrees 01 minutes 00 seconds West, 99.00 feet; thence South 67 degrees 55 minutes 52 seconds East, 29.35 feet; thence South 23 degrees 16 minutes 35 seconds East, 90.75 feet; thence South 16 degrees 22 minutes 13 seconds East, 113.52 feet; thence South 07 degrees 44 minutes 46 seconds East, 87.73 feet; thence South 80 degrees 09 minutes 53 seconds West, 54.39 feet; thence South 35 degrees 07 minutes 14 seconds East, 102.60 feet; thence South 13 degrees 03 minutes 37 seconds East, 105.12 feet; thence South 24 degrees 41 minutes 51 seconds East, 82.88 feet; thence South 32 degrees 09 minutes 22 seconds West, 18.35 feet; thence South 15 degrees 28 minutes 50 seconds East, 149.59 feet; thence South 00 degrees 36 minutes 16 seconds East, 121.31 feet; thence South 17 degrees 20 minutes 09 seconds East, 604.75 feet; thence South 21 degrees 06 minutes 41 seconds East, 220.37 feet; thence South 24 degrees 54 minutes 11 seconds East, 57.85 feet; thence North 53 degrees 44 minutes 05 seconds West, 53.25 feet; thence South 85 degrees 13 minutes 43 seconds West, 78.28 feet; thence North 21 degrees 06 minutes 41 seconds West, 214.52 feet; thence North 17 degrees 20 minutes 09 seconds West, 385.25 feet; thence South 24 degrees 32 minutes 03 seconds West, 336.90 feet; thence South 31 degrees 05 minutes 36 seconds West, 167.74 feet; thence South 20 degrees 17 minutes 06 seconds West, 121.04 feet; thence South 63 degrees 26 minutes 58 seconds West, 262.75 feet; thence North 21 degrees 04 minutes 31 seconds West, 184.59 feet; thence North 40 degrees 56 minutes 45 seconds East, 90.74 feet; thence North 05 degrees 52 minutes 54 seconds East, 325.96 feet; thence North 29 degrees 30 minutes 10 seconds East, 723.31 feet; thence North 20 degrees 57 minutes 08 seconds West, 272.61 feet; thence North 10 degrees 03 minutes 12 seconds West, 309.86 feet; thence North 16 degrees 57 minutes 32 seconds West, 166.79 feet; thence North 00 degrees 40 minutes 38 seconds East, 146.23 feet; thence North 14 degrees 47 minutes 37 seconds West, 58.00 feet to the point of beginning; in Lake county, Illinois.

Phase 3 parcel 2           (South rim of East part of Bartlett ravine)

That part of the South half of fractional Section 11, and part of the North half of fractional Section 14, all in Township 43 North, Range 12 East of the Third Principal Meridian, and more particularly described with



bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of aforesaid Section 14; thence with the West line of Section 14 North 00 degrees 03 minutes 20 seconds East, 2642.90 feet, more or less, to the Northwest Corner of Section 14, being the Southeast corner of aforesaid Section 10, marked by a 10-inch (dia.) concrete monument with a cut "X"; thence North 32 degrees 10 minutes 37 seconds West 952.54 feet to a corps of engineers (coe) aluminum monument, stamped "a-12", said monument being on the Southern Rim of Bartlett Ravine; Thence Generally with the Southern Rim of said Bartlett Ravine, South 45 degrees 19 minutes 24 seconds West 182.74 feet to a standard coe (type III) brass disc, stamped "B-1"; thence South 72 degrees 10 minutes 37 seconds West 113.65 feet to a standard coe (type III) brass disc, stamped "B-2"; thence North 74 degrees 32 minutes 41 seconds West 54.18 feet to a standard coe (type III) brass disc, stamped "B-3"; thence South 62 degrees 28 minutes 58 seconds West 80.19 feet to a standard coe (type III) brass disc, stamped "B-4"; thence South 29 degrees 30 minutes 35 seconds West 152.61 feet to a standard coe (type III) brass disc, stamped "B-5"; thence South 48 degrees 27 minutes 59 seconds West, 160.41 feet; thence crossing Bartlett ravine exit road, North 21 degrees 24 minutes 04 seconds West 93.57 feet to a standard coe (type III) brass disc, stamped "B-7", on the northern rim of Bartlett Ravine, also being the Southerly Line of the town of fort sheridan Subdivision, recorded as document number 4175879; thence North 49 degrees 49 minutes 41 seconds East along said Southerly line, 146.16 feet to a standard coe (type III) brass disc, stamped "B-8"; thence North 01 degrees 55 minutes 18 seconds West along said Southerly line, 73.98 feet to a standard coe (type III) brass disc, stamped "B-9"; thence North 12 degrees 36 minutes 38 seconds East along said Southerly line, 51.54 feet; thence North 65 degrees 20 minutes 58 seconds East along said Southerly line, 178.09 feet to a standard coe (type III) brass disc, stamped "B-11"; thence South 72 degrees 26 minutes 20 seconds East along said Southerly line, 45.68 feet to a standard coe (type III) brass disc, stamped "B-12"; thence North 67 degrees 37 minutes 58 seconds East along said Southerly line, 92.65 feet to a standard coe (type III) brass disc, stamped "B-13"; thence North 40 degrees 04 minutes 13 seconds East along said Southerly line, 120.73 feet to a standard coe (type III) brass disc, stamped "B-14"; thence North 07 degrees 24 minutes 17 seconds West along said Southerly line, 137.63 feet; thence North 06 degrees 16 minutes 00 seconds East along said Southerly line, 148.31 feet; thence North 09 degrees 30 minutes 30 seconds West along said Southerly line, 96.89 feet; thence North 21 degrees 48 minutes 38 seconds East along said Southerly line, 64.35 feet; thence North 41 degrees 26 minutes 23 seconds East along said Southerly line, 218.09 feet; thence North 79 degrees 45 minutes 59 seconds East along said Southerly line, 216.55 feet to a standard coe (type III) brass disc, stamped "B-20"; thence North 08 degrees 23 minutes 25 seconds West along said Southerly line, 90.32 feet to a standard coe (type III) brass disc, stamped "B-21"; thence North 21 degrees 52 minutes 51 seconds East along said Southerly line, 182.87 feet to a standard coe (type III) brass disc, stamped "B-22", being 50 feet West of and normal to Patten road; thence North 74 degrees 57 minutes 40 seconds East along said Southerly line, 76.32 feet; thence South 21 degrees 07 minutes 55 seconds East, 458.19 feet for a point of beginning; thence South 78 degrees 16 minutes 15 seconds East, 28.11 feet to a standard coe (type III) brass disc stamped "a-19"; thence North 68 degrees 56 minutes 18 seconds East, 464.62 feet to a standard coe (type III) brass disc stamped "a-20"; thence North 17 degrees 02 minutes 32 seconds East, 390.51 feet to a standard coe (type III) brass disc stamped "a-21"; thence North 06 degrees 23 minutes 02



seconds West, 48.98 feet to a standard coe (type III) brass disc stamped "a-22"; thence North 69 degrees 20 minutes 54 seconds East, 115.00 feet to a standard coe (type III) brass disc stamped "a-23"; thence North 03 degrees 17 minutes 01 seconds West, 226.50 feet to a standard coe (type III) brass disc stamped "a-24"; thence North 14 degrees 13 minutes 46 seconds East, 103.98 feet to a standard coe (type III) brass disc stamped "a-25"; thence North 51 degrees 16 minutes 25 seconds East, 93.01 feet to a standard coe (type III) brass disc stamped "a-26"; thence South 14 degrees 47 minutes 37 seconds East, 248.36 feet; thence South 24 degrees 35 minutes 50 seconds West, 730.75 feet; thence South 68 degrees 56 minutes 18 seconds West, 510.19 feet; thence South 79 degrees 52 minutes 25 seconds West, 14.71 feet; thence North 21 degrees 07 minutes 55 seconds West, 87.43 feet to the point of beginning; in Lake county, Illinois.

Parcel 4: Beachfront easement between phase 1 Parcel 2 and phase 1 Parcel 3

Perpetual, non-exclusive easement for the benefit of the lakefront preserve parcels, granted in the easement from the usa - Department of the Navy to corporation for open Lands (AKA corlands) recorded March 13, 2007 as document 6150483 for a non-exclusve right of way for recreational, pedestrian and bicycle use, upon, over and across the following described parcel:

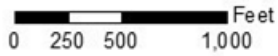
that part of the North half of fractional Section 14, Township 43 North, Range 12 East of the Third Principal Meridian, in Lake county, Illinois, and more particularly described with bearings and values being referenced to the Illinois State plane coordinate system, East zone (nad 27), as follows:

commencing at a 6-inch square cast iron monument, marking the West Quarter corner of Section 14, Township 43 North, Range 12 East of the Third Principal Meridian; thence North 35 degrees 24 minutes 48 seconds East 69.09 feet to a 5/8 inch iron rod and plastic cap marking the intersection of the North right-of-way line of walker avenue with the East right-of-way line lakeview avenue; thence with the North right-of-way line of Walker Avenue North 89 degrees 46 minutes 36 seconds East 2800.61 feet, more or less, to a 6-foot steel fence post on the North right-of-way line of walker avenue; thence North 01 degree 21 minutes 07 seconds West, 97.37 feet; thence North 25 degrees 32 minutes 25 seconds West, 135.47 feet; thence North 45 degrees 11 minutes 07 seconds West, 122.70 feet; thence North 48 degrees 10 minutes 54 seconds West, 185.96 feet; thence North 26 degrees 58 minutes 17 seconds West, 363.65 feet; thence North 30 degrees 25 minutes 08 seconds West, 227.08 feet; thence North 23 degrees 13 minutes 04 seconds West, 45.76 feet; thence North 13 degrees 48 minutes 45 seconds West, 221.51 feet; thence North 33 degrees 23 minutes 44 seconds West, 276.19 feet; thence North 17 degrees 08 minutes 30 seconds West, 69.62 feet; thence North 31 degrees 58 minutes 38 seconds West, 71.19 feet; thence North 58 degrees 30 minutes 36 seconds West, 44.93 feet; thence North 34 degrees 20 minutes 03 seconds West, 174.93 feet; thence North 04 degrees 43 minutes 10 seconds West, 33.11 feet; thence North 47 degrees 07 minutes 15 seconds West, 90.85 feet; thence North 63 degrees 17 minutes 13 seconds West, 47.47 feet; thence North 45 degrees 17 minutes 08 seconds East, 211.71 feet; thence North 24 degrees 21 minutes 48 seconds West, 32.81 feet to the point of beginning; thence North 24 degrees 21 minutes 48 seconds West, 291.58 feet; thence North 63 degrees 12 minutes 26 seconds East, 157 feet more or less to a point on the contour elevation 578.5 feet mean sea level (msl); thence Southeasterly along said shore line binding on the meander of said contour elevation 578.5 feet (msl), 400 feet, more or less, to a line that bears North 57 degrees 59 minutes 48 seconds East, from the point of beginning; thence South 57 degrees 59 minutes 48 seconds West, 117 feet, more or less to the point of beginning, in Lake county, Illinois.

PINS: 16-11-300-007; 16-11-30-009; 16-14-100-008; 16-14-100-010; 16-10-400-028; 16-11-300-003; 16-14-100-005

# Exhibit A General Depiction

Lake County Forest Preserve District  
Land Preservation and Special Projects  
1899 W Winchester Rd  
Libertyville, Illinois 60048  
847-968-3351



## Legend

-  Forest Preserve Property
-  Parcel
-  Railroad
-  Easement Parcels



Courtesy Copy Only.  
Property boundaries indicated are provided for general location purposes. Wetland and flood limits shown are approximate and should not be used to determine setbacks for structure or as a basis for purchasing property.

2023 Aerial Photo

Prepared using information from:  
Lake County Department of Information & Technology: GIS/Mapping Division  
18 North County Street  
Waukegan, Illinois 60085-4357  
847-377-2373

Map Prepared 18 April 2023



Copyright nearmap 2015



**EXHIBIT B**

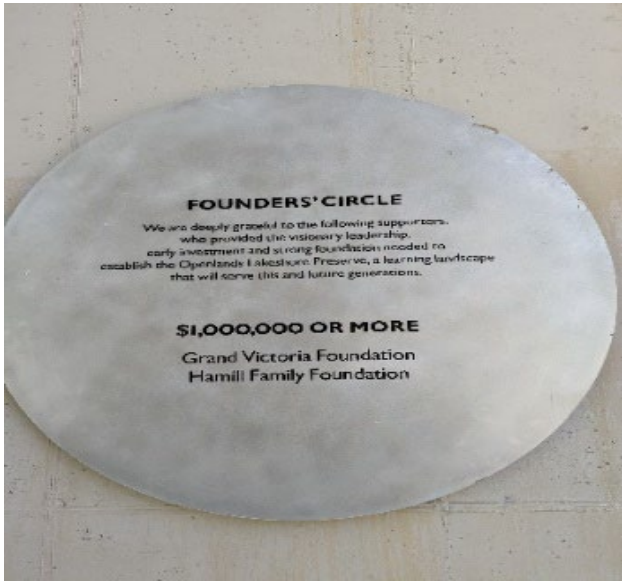
**PHOTOGRAPHS OF DONOR WALL AND DONOR PLAQUES, STONES & BENCHES**



*Donor Sign under Patten Road bridge*



*Donor Plaques*



Donor Plaque (Founder's Circle; \$1,000,000)



Donor Plaque (\$250,000 - \$999,999)



Donor Plaques (\$50,000 - \$99,999)



Donor Plaques (\$10,000 - \$24,999)





*Jonathan and Nancy Hamill Stone*



*Hamill Family Foundation Stone*



*Hamill Family Foundation Stone*





*Grand Victoria Foundation Stone*



*Joyce O'Keefe Grove Stone*



*Boeing Company Stone*



*Exelon Foundation Stone*



*Henry T Chandler, Jr. Bridge Stone*





*Claire Vickman Bench 1*



*Claire Vickman Bench 2*



**EXHIBIT C**

**PHOTOGRAPHS OF THE ART INSTALLATIONS**



*The Arc of Nature Mural*



*The Arc of Nature sign*



*The Arc of Nature sign*





*Elemental Matters with benches*



*Elemental Matters Center*





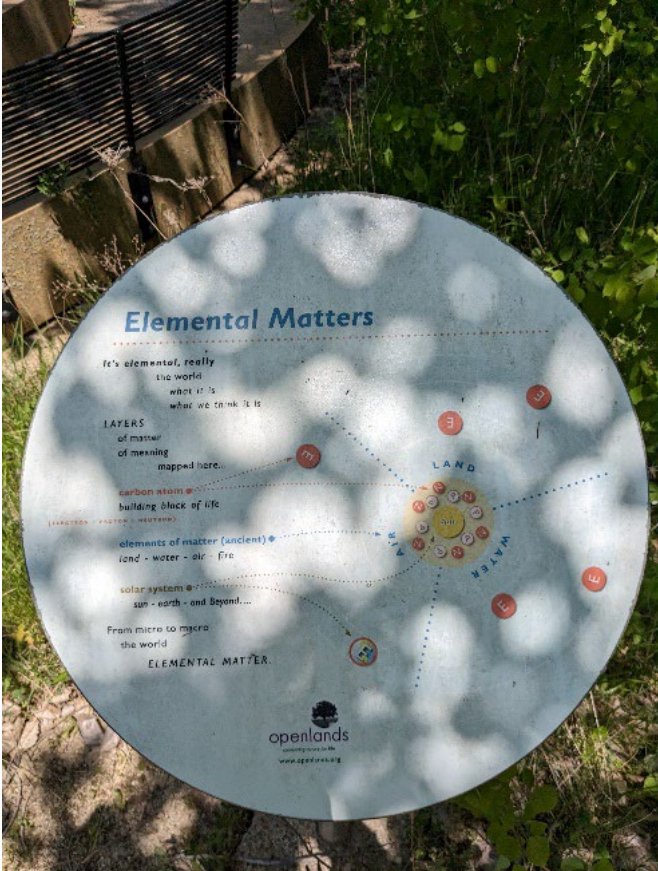
*Elemental Matters Earth Dome 1*



*Elemental Matters Electron Dome 1 (dented)*



*Elemental Matters Sign*



*Element Matters Sign*





*Elemental Matters*



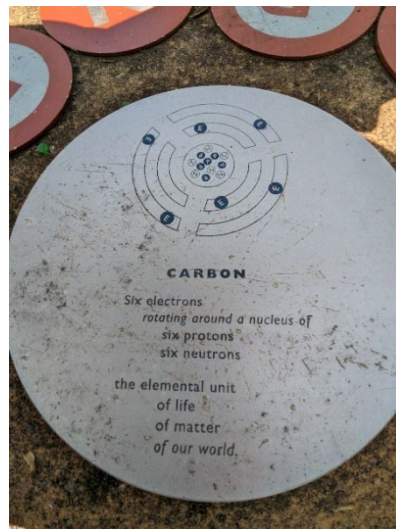
*Elemental Matters*



*Elemental Matters*



*Elemental Matters*



*Elemental Matters*





*Erode Sculpture*



*Erode Sculpture*





*Erode Sculpture*



*Erode Sculpture Sign*

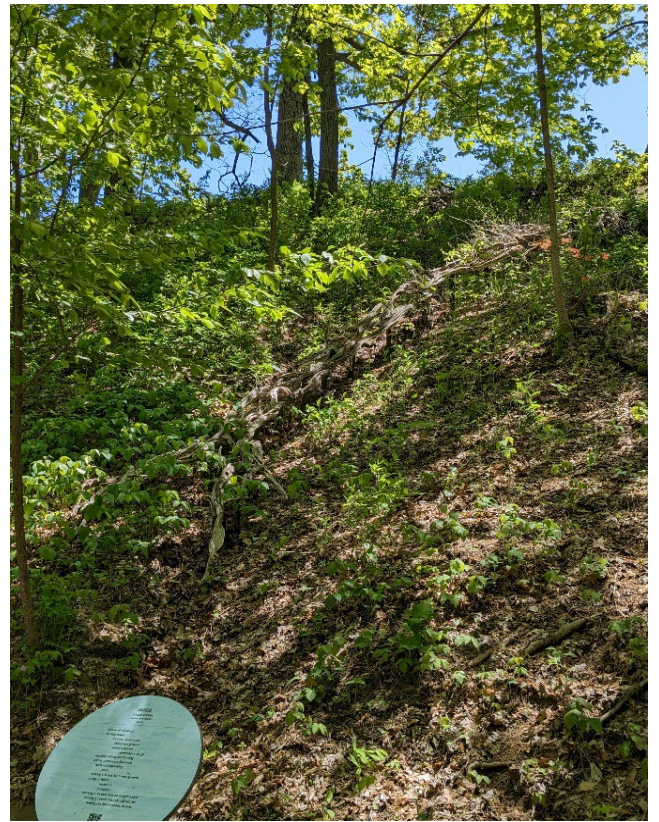


*Erode Sculpture Sign*





*Erode Sculpture*



*Erode Sculpture*



*Erode Sculpture*





*Earth Bark Prism Feature*



*Earth Bark Prism Poem*





*Lake Prism Feature*



*Lake Prism Poem*



*Leaf Prism Feature*



*Leaf Prism Poem*





*Reading the Landscape North*



*Reading the Landscape South*





*Soil Alive with Life*



*Soil Alive with Life (Detail)*



*Soil Alive With Life Sign*





*Sun Central*



*Sun Central Sun Clock*



*Sun Central Sign*



*Sun Central Sun Clock (Close)*



*Sun Central Sun Clock*



*Sun Central Sun Clock*

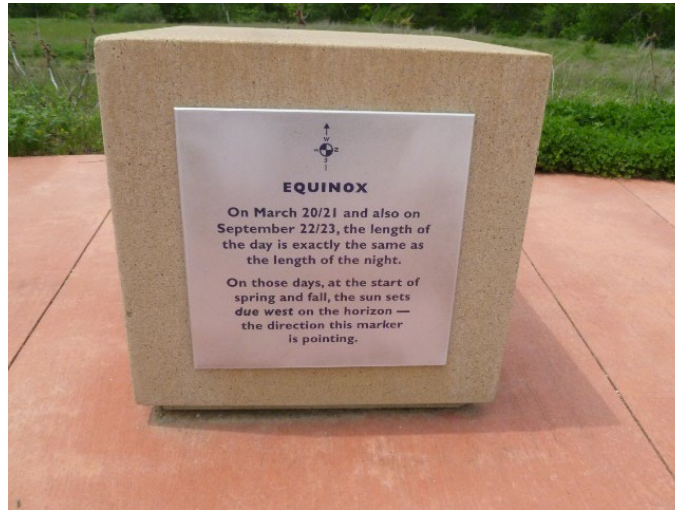




*Sun Central Sun Clock - Winter Solstice (West)*



*Sun Central Sun Clock - Winter Solstice (East)*



*Sun Central Sun Clock (Equinox)*



*Sun Central Sun Clock - Summer Solstice (West)*



*Sun Central Sun Clock - Summer Solstice (East)*







*Trestle Stream*



*Trestle Electric Sign*



**EXHIBIT D**  
**FORM OF DEED**

THIS INSTRUMENT  
PREPARED BY:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AFTER RECORDING  
RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

MAIL TAX BILLS TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED (this “**Deed**”), dated as of this \_\_\_\_ day of \_\_\_\_\_, 201\_\_, is given by \_\_\_\_\_, a \_\_\_\_\_, duly authorized to transact business in the State of Illinois and having an office \_\_\_\_\_ (“**Grantor**”) to \_\_\_\_\_, a \_\_\_\_\_, duly authorized to transact business in the State of Illinois and having an office at \_\_\_\_\_ (“**Grantee**”).

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, and pursuant to authority given by said corporation, by these presents does remise, release, alien and convey unto Grantee and to Grantee’s successors and assigns, forever, the real estate situated in the [City/Town/Village] of \_\_\_\_\_, County of \_\_\_\_\_ and State of Illinois, legally described on **Exhibit “A”** attached hereto (the “**Property**”), subject only to those items, matters and things described on **Exhibit “B”** attached hereto.

TO HAVE AND TO HOLD THE SAME, together with all rights and appurtenances to the same belonging, unto Grantee and its successors and assigns forever. Grantor hereby covenants that Grantor and its successors and assigns will warrant and defend the title to the Property unto Grantee and to its successors and assigns forever, against the lawful claims of all

persons claiming by, through or under Grantor but none other, subject only to those items, matters and things described on Exhibit B attached hereto.

[signature page follows next]





**Exhibit A**

**REAL PROPERTY DESCRIPTION**

[Legal Description]  
[Property Address]  
[PIN]

**Exhibit B**

**PERMITTED EXCEPTIONS**

**EXHIBIT E**

**BILL OF SALE**

This Bill of Sale (the “**Bill of Sale**”) is made and entered into \_\_\_\_\_, 20\_\_, by and between **Openlands** (“**Assignor**”), and **Lake County Forest Preserve District** (“**Assignee**”).

In consideration of the sum of Ten Dollars (\$10) and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, transfer, convey and deliver to Assignee, its successors and assigns, all items of tangible personal property, if any, owned by Assignor and situated upon and used exclusively in connection with the Premises (as defined in the Agreement) and more particularly described on **Exhibit A** attached hereto and made a part hereof for all purposes (the “**Personal Property**”).

This Assignment is made subject, subordinate and inferior to the easements, covenants and other matters and exceptions set forth on **Exhibit B**, if any, attached hereto and made a part hereof for all purposes.

Assignee acknowledges and agrees that, except as expressly provided in, and subject to the limitations contained in, that certain Real Estate Purchase and Sale Agreement dated \_\_\_\_\_, 20\_\_, by and between Assignor and Assignee (the “**Agreement**”), Assignor 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 conditions of the personal property, (b) the income to be derived from the personal property, (c) the suitability of the personal property for any and all activities and uses which Assignee may conduct thereon, (d) the compliance of or by the personal property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, (e) the quality, habitability, merchantability or fitness for a particular purpose of any of the personal property, or (f) any other matter with respect to the personal property. Assignee further acknowledges and agrees that, having been given the opportunity to inspect the personal property, Assignee is relying solely on its own investigation of the personal property and not on any information provided or to be provided by Assignor, except as specifically provided in the Agreement. Assignee further acknowledges and agrees that any information provided or to be provided with respect to the personal property was obtained from a variety of sources and that Assignor has not made any independent investigation or verification of such information. Assignee further acknowledges and agrees that the sale of the personal property as provided for herein is made on an “as is, where is” condition and basis “with all faults,” except as specifically provided in, and subject to the limitations contained in, the Agreement.

The obligations of Assignor are intended to be binding only on the property of Assignor and shall not be personally binding upon, nor shall any resort be had to, the private properties of any Seller Related Parties (as defined in the Agreement).

IN WITNESS WHEREOF, Assignor and Assignee have caused this Bill of Sale to be executed on the date and year first above written.



*Assignor:* \_\_\_\_\_,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Its: Investment Manager

By: \_\_\_\_\_  
Its: \_\_\_\_\_

*Assignee:* \_\_\_\_\_  
a \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT F**

**ASSIGNMENT OF CONTRACTS**

**ASSIGNMENT OF SERVICE CONTRACTS,  
WARRANTIES AND OTHER INTANGIBLE PROPERTY**

This Assignment of Leases, Service Contracts, Warranties and Other Intangible Property (this “**Assignment**”) is made and entered into \_\_\_\_\_, 20\_\_, by and between **Openlands** (“**Assignor**”), and **Lake County Forest Preserve District** (“**Assignee**”).

For good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, transfer, set over and deliver unto Assignee all of Assignor’s right, title, and interest in and to the following (collectively, the “**Assigned Items**”): (i) those certain service contracts, equipment leases, tenant improvement agreements and leasing agreements (the “**Service Contracts**”) listed on **Exhibit A**, if any, attached hereto and made a part hereof for all purposes, and (ii) those certain warranties held by Assignor (the “**Warranties**”) listed on **Exhibit B**, if any, attached hereto and made a part hereof for all purposes, and (iv) all zoning, use, occupancy and operating permits, and other permits, licenses, approvals and certificates, maps, plans, specifications, and all other Intangible Personal Property (as defined in the Agreement) owned by Assignor and used exclusively in the use or operation of the Real Property and Personal Property (each as defined in the Agreement), including, without limitation, any right of Assignor to use the name “\_\_\_\_\_” and any other trade name owned by Assignor now used exclusively in connection with the Real Property and any utility contracts or other agreements or rights relating to the use and operation of the Real Property and Personal Property but excluding the names “\_\_\_\_\_” and “\_\_\_\_\_” (collectively, the “**Other Intangible Property**”).

This Assignment is made subject, subordinate and inferior to the easements, covenants and other matters and exceptions set forth on **Exhibit C**, if any, attached hereto and made a part hereof for all purposes.

ASSIGNEE ACKNOWLEDGES AND AGREES, BY ITS ACCEPTANCE HEREOF, THAT, EXCEPT AS EXPRESSLY PROVIDED IN, AND SUBJECT TO THE LIMITATIONS CONTAINED IN, THAT CERTAIN REAL ESTATE PURCHASE AND SALE AGREEMENT, DATED AS OF \_\_\_\_\_, 20\_\_, BY AND BETWEEN ASSIGNOR AND ASSIGNEE (THE “**AGREEMENT**”), THE ASSIGNED ITEMS ARE CONVEYED “AS IS, WHERE IS” AND IN THEIR PRESENT CONDITION WITH ALL FAULTS, AND THAT ASSIGNOR 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 THE NATURE, QUALITY OR CONDITION OF THE ASSIGNED ITEMS, THE INCOME TO BE DERIVED THEREFROM, OR THE ENFORCEABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE ASSIGNED ITEMS.

By accepting this Assignment and by its execution hereof, Assignee assumes the payment and performance of, and agrees to pay, perform and discharge, all the debts, duties and obligations

to be paid, performed or discharged from and after the Closing Date (as defined in the Agreement) by the owner under the Service Contracts, the Warranties and/or the Other Intangible Property. Assignee agrees to indemnify, hold harmless and defend Assignor from and against any and all claims, losses, liabilities, damages, costs and expenses (including, without limitation, court costs and reasonable attorneys' fees and disbursements) resulting by reason of the failure of Assignee to pay, perform or discharge any of the debts, duties or obligations assumed or agreed to be assumed by Assignee hereunder arising out of or relating to, directly or indirectly, in whole or in part, the Assigned Items, from and after the Closing Date. Assignor agrees to indemnify, hold harmless and defend Assignee from and against any and all claims, losses, liabilities, damages, costs and expenses (including, without limitation, court costs and reasonable attorneys' fees and disbursements) resulting by reason of the failure of Assignor to pay, perform or discharge when due any of the debts, duties or obligations relating to, directly or indirectly, in whole or in part, the Assigned Items, required to have been paid, performed or discharged by Assignor prior to the Closing Date.

The obligations of Assignor are intended to be binding only on the property of Assignor and shall not be personally binding upon, nor shall any resort be had to, the private properties of any Seller Related Parties.

All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed on the day and year first above written.

**Assignor:** \_\_\_\_\_,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Its: Investment Manager

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Assignee:** \_\_\_\_\_  
a \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_