

**EXHIBIT A**

**REAL ESTATE SALE CONTRACT**

# REAL ESTATE SALES CONTRACT

(the "Contract")

1. The City of Aurora (the "**Purchaser**") agrees to purchase at a price of Ten Dollars (\$10.00) (the "**Purchase Price**") on the terms set forth herein, real estate in Kane County, Illinois, the legal description of which is attached hereto as Exhibit 1 (the "**Property**").
2. The Aurora Public Library (the "**Seller**") agrees to sell the Property, at the Purchase Price and on the terms and the conditions set forth herein, and to convey or cause to be conveyed to Purchaser thereto by a recordable warranty deed (the "**Deed**"), together with the any and all personal property, including fixtures presently located thereon, which the Seller shall execute and deliver to Purchaser a bill of sale.
3. [Intentionally left blank]
4. Within thirty (30) days after the "Effective Date" (as defined in Section 8. below), Seller, at its cost and expense, shall deliver to Purchaser such survey of the Property (the "**Survey**"), prepared by a surveyor licensed by the State of Illinois, to include Table A items as directed by Purchaser.

Upon approval of the Survey, the legal description in Exhibit 1 shall be automatically revised to be that of the legal description in the Survey and "**Title Commitment**" (as defined in the attached Conditions and Stipulations). At either party's request, any changes to the legal description shall be confirmed in writing signed by both parties.

5. The time of closing (the "**Closing**") shall be on or before \_\_\_\_\_, 2016 (the "**Closing Date**") or on the date, if any, to which such time is extended by reason of paragraph 1 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of the Chicago Title Insurance Company, provided title is shown to be good or is accepted by Purchaser.
6. Each party hereto hereby represents and warrants to the other that, in connection with this transaction, no third-party broker or finder has been engaged or consulted by it or, through such party's actions (or claiming through such party), is entitled to compensation as a consequence of this transaction. Each party hereby defends, indemnifies and holds the other harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to a commission or compensation by or through acts of that party or that party's partners, agents or affiliates in connection with this Contract. Each party's indemnity obligations shall include all damages, losses, costs, liabilities and expenses, including reasonable attorney's fees, which may be incurred by the other in connection with all matters against which the other is being indemnified hereunder.
7. This Contract is subject to the Conditions and Stipulations set forth on the following pages, which Conditions and Stipulations are made a part of this Contract.
8. This Contract shall be deemed dated and become effective on the date that the Purchaser's Mayor and Clerk sign this Contract, which date shall be the date stated next to their signature (the "**Effective Date**").

**[THIS SPACE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the date next to their respective signature.

**SELLER:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed by Seller on  
\_\_\_\_\_

**PURCHASER:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed by Purchaser on  
\_\_\_\_\_

## CONDITIONS AND STIPULATIONS

1. Within thirty (30) days of the Effective Date, Seller, at its cost and expense, shall deliver to Purchaser, a title commitment issued by the Chicago Title Insurance Company (the "**Title Company**"), in the amount of \_\_\_\_\_ and No/100 Dollars (\$\_\_\_\_\_.00), with extended coverage over the standard exceptions 1 through 5 (the "**Title Commitment**"), together with copies of all underlying title documents listed in the Title Commitment (the "**Underlying Title Documents**"), subject only to (i) covenants, conditions, restrictions and easements of record acceptable to the Purchaser (ii) all applicable laws and ordinances affecting the Property, including but not limited to, zoning, subdivision, public health, environmental and building; (iii) public and private easements, recorded and unrecorded for utilities and drainage and other purposes over, under and upon the Property; (iv) the restrictions and reservations, if any, contained in the Deed; (v) 2015 and 2016 general real estate taxes not yet due and payable and subsequent years; and (vi) acts done or suffered by or judgments against Purchaser (collectively, the "**Permitted Exceptions**"). If the Title Commitment, Underlying Title Documents or the Survey (as hereinafter defined) disclose exceptions to title, which are not acceptable to Purchaser, (the "**Unpermitted Exceptions**"), Purchaser shall have thirty (30) days from the later of the delivery of the Title Commitment, the Underlying Title Documents and the Survey to object to the Unpermitted Exceptions. Purchaser shall provide Seller with a title and survey objection letter (the "**Purchaser's Objection Letter**") listing those matters, which are not acceptable to Purchaser. Seller shall have thirty (30) days from the date of delivery of the Purchaser's Objection Letter ("**Seller's Cure Period**") to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions or to cure any Survey Defects, the time of Closing shall be extended thirty (30) days (the "**Extended Title Closing Date**") after Purchaser's receipt of a proforma title policy (the "**Proforma Title Policy**") reflecting the Title Company's commitment to insure the Unpermitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed or in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions or correcting the Survey Defects within the specified time, Purchaser may elect to either (i) terminate this Contract, or (ii) upon notice to Seller within ten (10) days after Purchaser's receipt of Seller's intention not to cure the Unpermitted Exceptions or Survey Defects, to take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment. All Unpermitted Exceptions, which the Title Company commits to insure, shall be included within the definition of Permitted Exceptions. The Proforma Title Policy shall be conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions. If Purchaser does not so elect, this Contract shall become null and void without further action of the parties. The Seller shall pay the cost for any later date title commitments, and the Purchaser shall pay the cost of the Proforma and later date to the Proforma Title Policy. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the Permitted Exceptions and any Unpermitted Exceptions or defects in the title disclosed by the Survey, if any, as to which the title insurer commits to extend insurance in the manner specified in this Paragraph.
2. General land taxes shall be prorated as of the closing date on the basis of the prior year's taxes increased five percent (5%), unless the Seller has obtained an exemption for payment of real estate taxes from the Department of Revenue, in which event, the Purchaser shall be responsible for payment of real estate taxes on the day of Closing through to and including December 31, 2015 and subsequent years.
3. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
4. [Intentionally left blank]

5. This sale shall be closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of the Purchase Price and delivery of the Deed shall be made through the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser.
6. Time is of the essence of this Contract.
7. Any and all notices, demands, consents and approvals required under this Contract shall be sent and deemed received: A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or B) on the next business day after deposit with a nationally-recognized overnight delivery service (such as Federal Express or Airborne) for guaranteed next business day delivery, or C) by facsimile transmission on the day of transmission, with the original notice together with the confirmation of transmission mailed by certified or registered mail, postage prepared, return receipt requested, if addressed to the parties as follows:

**(A) If to the CITY:**

**Mayor  
City of Aurora  
44 E. Downer Place  
Aurora, Illinois 60505**

**With a copy to:**

**Corporation Counsel  
5 E. Downer Place, Suite F  
Aurora, Illinois 60505**

**With an additional copy to:**

**Thomas P. Bayer / Gregory T. Smith  
Klein, Thorpe & Jenkins, Ltd.  
20 N. Wacker Drive, Suite 1660  
Chicago, Illinois 60606**

**(B) If to the LIBRARY:**

**President  
Aurora Public Library  
1 E. Benton Street  
Aurora, Illinois 60505**

**With a copy to:**

**Roger A. Ritzman  
Peregrine, Stime, Newman, Ritzman & Bruckner, Ltd.  
221 E. Illinois Street, P.O. Box 564  
Wheaton, IL 60187-0564**

- Either party hereto may change the name(s) and address(es) of the designee to whom notice shall be sent by giving written notice of such change to the other party hereto in the same manner, as all other notices are required to be delivered hereunder.
8. The parties acknowledge that as the Purchaser and Seller are units of local government, this transaction is exempt from any State, County or local real estate transfer tax pursuant to 35ILCS 200/31-45(b).

9. As the Purchaser and Seller are units of local government, this Contract is subject to the approval of and is not enforceable until approved at an open meeting by the Mayor and City Council and the Purchaser and the President and Board of Trustees of the Seller.
10. This Contract shall be deemed dated and become effective on the date that the authorized signatories of Seller shall sign the Contract, which date shall be the date provided next to the Seller's signature.
11. This Contract shall be subject to the terms and conditions of the "An Intergovernmental Agreement Between the City of Aurora and the Aurora Public Library Regarding Parking Improvements in the Vicinity of the New Main Library (101 S. River Street) and Disposition of the Old Main Library (1 E. Benton Street)," dated October 14, 2014 (the "IGA"), and, to the extent of any conflict between the terms of this Contract and said IGA, the terms of the IGA shall be controlling.
12. This Contract and the Exhibit attached hereto, if any, and made a part hereof, or required hereby, embody the entire contract between the parties hereto with respect to the Property and supersede any and all prior agreements and understandings, whether written or oral, and whether formal or informal. No extensions, changes, modifications or amendments to or of this Contract, of any kind whatsoever, shall be made or claimed by Seller or Purchaser, and no notices of any extension, change, modification or amendment made or claimed by Seller or Purchaser (except with respect to permitted unilateral waivers of conditions precedent by Purchaser) shall have any force or effect whatsoever unless the same shall be endorsed in writing and fully signed by Seller and Purchaser.
13. The following Exhibits, Schedules, Riders or attachments are hereby attached hereto and made a part hereof by reference:

Exhibit 1 - Legal Description of Property

**Exhibit "1" to the Real Estate Sale Contract**

**Legal Description of Property**

LOT 2 IN THE AURORA PUBLIC LIBRARY SUBDIVISION, UNIT 1, PART OF SECTIONS 21 AND 22, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

P.I.N.: 15-21-430-018