

COMMERCIAL REAL ESTATE SALES CONTRACT

(the "Contract")

1. **OFFER TO PURCHASE.** DRH Cambridge Homes, Inc., a California corporation, or its assignee ("Purchaser") agrees to purchase, at a price of Five Million Three Hundred Thousand and 00/100 Dollars (\$5,300,000) (the "Purchase Price"), on the terms set forth herein, the following described real estate (the "Property") in the Village of North Aurora, Kane County, Illinois, from the City of Aurora, an Illinois home-rule municipality (the "Seller"):

THAT PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST FRACTIONAL QUARTER OF SAID SECTION 34 FOR A POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 14 MINUTES WEST ALONG THE CENTER LINE OF SAID ROAD ON QUARTER SECTION LINE 2337.6 FEET; THENCE SOUTH 88 DEGREES 13 MINUTES WEST 2690.6 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE BATAVIA BRANCH OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY; THENCE NORTH 29 DEGREES 39 MINUTES EAST ALONG SAID RIGHT OF WAY LINE 2583 FEET; THENCE NORTHEASTERLY ON A CURVE ALONG SAID RIGHT OF WAY LINE 176.5 FEET TO THE NORTH LINE OF SECTION 34; THENCE NORTH 88 DEGREES 56 MINUTES EAST ALONG SAID SECTION LINE 129 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF BATAVIA, KANE COUNTY, ILLINOIS.

It is the Purchaser's intention to purchase and develop the Property as a residential age-targeted housing development (HEREINAFTER REFERRED TO, COLLECTIVELY, AS THE "DEVELOPMENT" OR "Development"). The Seller and the Purchaser are sometimes referred to hereafter individually as a "Party" and collectively as the "Parties."

2. **WARRANTY DEED.** Seller agrees to sell the Property at the price and on the terms set forth herein, and to convey or cause to be conveyed to Purchaser title thereto by a recordable Warranty Deed, subject only to the Permitted Exceptions (hereinafter defined).

3. **EARNEST MONEY.** Purchaser will pay Twenty Five Thousand and 00/100 Dollars (\$25,000.00) as earnest money within five (5) business days of the Effective Date of this Contract, to be applied to the Purchase Price and agrees to pay or satisfy the balance of the Purchase Price, plus or minus prorations, at the time of closing. The earnest money shall be increased to a total of Two Hundred Thousand Dollars (\$200,000) as specified in Section 6 herein. All earnest money shall be held by Chicago Title Insurance Company pursuant to Earnest Money Escrow Instructions providing for a sole order escrow at the direction of the Purchaser prior to expiration of the Feasibility Period (hereinafter defined) and a joint order escrow thereafter. As specified in Section 6 herein, following delivery of the Notice of Suitability and the Notice of Governmental Approval (each as hereinafter defined), portions of the earnest money shall be non-refundable but shall remain in escrow, all of which shall be applicable to the Purchase Price at Closing and shall only be refundable to Purchaser (i) upon a Seller default, or (ii) in the event any other provision of this Contract expressly authorizes the return of all or a portion of the earnest money to Purchaser.

4. **CLOSING.** The date of closing shall be at a time and place mutually convenient to Purchaser and Seller within thirty (30) days after Purchaser's delivery of its Notice of Governmental Approval, or on the date, if any, to which such time is extended by mutual agreement between the Parties (the "Closing Date"), at the downtown office of Chicago Title Insurance Company ("Title Company").

5. **BROKER'S COMMISSION.** Seller shall be responsible for payment of any and all broker commissions that may be due in connection with the sale of the Property hereunder. Seller covenants to pay, hold harmless and indemnify Purchaser from and against any and all cost (including reasonable attorneys' fees), expense or liability for any compensation, commissions and charges claimed by any broker or agent claiming to represent any party with respect to this transaction.

CONDITIONS AND STIPULATIONS

6. FEASIBILITY PERIOD AND GOVERNMENTAL APPROVALS.

(a) Commencing on the Effective Date of this Contract, the Seller having previously provided the Purchaser with the Records (as defined herein), and continuing for a period of one hundred twenty (120) days thereafter (the "Feasibility Period"), Purchaser shall be granted an opportunity to review any and all property condition reports in Seller's possession, title report, existing surveys, environmental reports, real estate tax bills, zoning reports, and any other documents in connection with the operation of the Property and in the possession of or under the control of Seller (collectively, the "Records"). During the Due Diligence Period, Seller shall permit and, as may be reasonably necessary, assist Purchaser in the making of: (i) a complete physical investigation of the Property; (ii) environmental tests of the Property; and (iii) investigations and copies of all Records in Seller's or its agent's possession, pertaining to Seller's ownership and operation of the Property and the current and prior use of the Property by Seller and other occupants of the Property, if any. In connection with such investigation, Purchaser may conduct tests on the Property, provided, however, Purchaser hereby indemnifies and holds Seller, and its officers, agents and employees, harmless from any personal injury or property damage caused thereby.

(b) In the event Purchaser's due diligence studies indicate, in Purchaser's sole judgment and discretion, that the Property is suitable to Purchaser, Purchaser shall send written notice (the "Notice of Suitability") to Seller on or before the expiration of Feasibility Period. Upon delivery to Seller of the Notice of Suitability, the original earnest money of Twenty Five Thousand Dollars (\$25,000) shall be deemed non-refundable (except in the event of a Seller default) but applicable to the Purchase Price at Closing. Notwithstanding anything contained herein to the contrary, the Notice of Suitability shall not be effective unless such Notice of Suitability shall have been signed by either one of Donald R. Horton, Bill Wheat, David Auld, Michael Murray or Doug Brown, each an officer of Purchaser (the "Authorized Officers"). This Contract shall automatically terminate if Purchaser (i) sends written notice of termination or (ii) fails to send Seller the Notice of Suitability on or before the last day of the Feasibility Period, and such failure continues for a period of ten (10) days after written notice from Seller. In the event of such automatic termination, the entire Twenty Five Thousand Dollars (\$25,000) of earnest money shall be refunded to Purchaser.

(c) For a period of one hundred eighty (180) days following Purchaser's delivery of the Notice of Suitability (as may be extended below, the "Governmental Contingency Period"), Purchaser shall have the right to pursue and obtain entitlements and permits from the County, the Village and all other governmental bodies having jurisdiction over the Property as Purchaser deems necessary for Purchaser's intended use and development thereof including, without limitation, final plat approval, final engineering approval, unrestricted access to public water and sanitary sewer service and such amendments to existing entitlement documents, if any, in furtherance of Purchaser's intended use and development of the Property (collectively, the "Governmental Approvals") pursuant to such agreements, permits and ordinances related to the foregoing, all being in form and substance satisfactory to Purchaser in its sole and absolute discretion.

(d) Notwithstanding the foregoing, Purchaser shall have the right to extend the Governmental Contingency Period for two (2) additional periods of sixty (60) days each upon providing written notice to Seller prior to the expiration of the Governmental Contingency Period, as it may be extended.

(e) At such time during the Governmental Contingency Period that the zoning of the Property is modified to permit the use contemplated by the Development and a preliminary plat of subdivision is approved for such use, Purchaser shall no later than ten (10) days thereafter deposit an additional One Hundred Seventy Five Thousand Dollars (\$175,000) in earnest money, which shall remain refundable until Purchaser delivers the Notice of Governmental Approval.

(f) If during the Governmental Contingency Period, Purchaser determines, in its sole discretion, that it will be able to secure or has secured the Governmental Approvals, Purchaser shall send written notice thereof to Seller ("Notice of Governmental Approval") on or before the expiration of the Governmental Contingency Period. Upon delivery of the Notice of Governmental Approval the remainder of the Earnest Money (i.e. \$175,000) shall be deemed non-refundable (except in the event of a Seller default) but applicable to the Purchase Price at Closing. Notwithstanding anything contained herein to the contrary, the Notice of Governmental Approval shall not be effective

unless it is signed by one of the Authorized Officers. This Contract shall automatically terminate if Purchaser (i) sends written notice of termination or (ii) fails to send Seller the Notice of Governmental Approval on or before the last day of the Governmental Contingency Period, and such failure continues for a period of ten (10) days after written notice from Seller. In the event of such automatic termination, Seller shall retain Twenty Five Thousand Dollars (\$25,000) of the Earnest Money pursuant to subparagraph (b) above as its sole and exclusive remedy and Purchaser shall be entitled to a refund of the remainder of the Earnest Money (i.e. \$175,000). Thereafter, the parties shall have no further obligation to each other.

7. **TITLE; SURVEY.** Seller shall deliver or cause to be delivered to Purchaser within ten (10) business days after execution of this Contract by the Parties an ALTA Survey of the Property (“Survey”) and a title commitment (the “Title Commitment”) for an owner’s title insurance policy issued by the Title Company in the amount of the Purchase Price, covering title to the Property on or after the date hereof, showing title in the Seller subject only to title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money on the Closing Date and which the Seller shall so remove at that time by using the funds to be paid upon the delivery of the deed and covenants, conditions, easements and restrictions of record deemed acceptable to Purchaser (collectively, the “Permitted Exceptions”). The Title Commitment shall be conclusive evidence of good and marketable title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated and as stated in this Contract. Purchaser shall have thirty (30) days from the later of receipt of the Title Commitment and Survey to notify Seller of title exceptions not acceptable to Seller. The Seller shall also furnish Purchaser an affidavit of title in customary form covering the Closing Date and showing title in Seller subject only to Permitted Exceptions stated above and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance. Seller shall, on the Closing Date, and at Seller’s expense, cause the Title Company to issue an owner’s title insurance policy consistent with the Title Commitment in the amount of the Purchase Price.

8. **TRANSFER TAXES.** Seller shall pay the amount of any transfer stamp tax imposed by state and county law on the transfer of title, and shall furnish a completed real estate transfer declaration signed by the Seller or Seller’s agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or Seller’s agent and meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by the Party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by the Seller.

9. **PRORATION OF TAXES.**

(a) Taxes, assessments and levies (collectively, “Taxes”) assessed with respect to the Property in the year prior to the year in which Closing occurs but due and payable in the year in which Closing occurs shall be the responsibility of Seller, and Purchaser shall receive a credit against the Purchase Price for such unpaid Taxes at Closing. All Taxes assessed in the year in which Closing occurs but due and payable in the year following the year in which Closing occurs shall be prorated as of the date of Closing, and Purchaser shall receive a credit against the Purchase Price for such Taxes attributable to the period prior to and including the date of Closing. Notwithstanding the foregoing to the contrary, if the amount of any Taxes payable by Seller or to be credited by Seller at Closing is not available at the time of Closing then (i) such Taxes shall be estimated and prorated based upon 110% of the amount of the last known tax bill for the Property, (ii) the credit Purchaser receives at Closing for Seller's portion of such estimated and/or prorated Taxes shall be re-prorated upon receipt of the final tax bill for the year in which Closing occurs, and (iii) Purchaser shall be obligated to pay all Taxes due and payable on and after the date of Closing. Purchaser's and Seller’s obligations under this paragraph shall survive Closing.

(b) If all or a portion of the Property is taxed as a part of a larger tax parcel, the Parties shall use commercially reasonable efforts to have the Property assessed as a separate tax parcel as soon as practical after Closing. Until the tax parcels have been separated to conform to the boundaries of the Property, each of Seller and Purchaser shall be responsible for the payment of its portion of any real estate taxes or assessments with respect to any such tax parcel containing property owned by it in accordance with this Section 9. Purchaser will be responsible for an amount equal to (A) the taxes or assessment on the entire parcel in which all or a portion of its Property is located, multiplied by (B) a fraction, the numerator of which is the number of square feet in the Property located within such tax parcel, and the denominator of which is the total number of square feet in such tax parcel, and Seller will be responsible

for the balance; provided, however, that if any such tax parcel includes buildings or other improvements, then the party owning such buildings or other improvements will pay the entire amount of the taxes or assessments attributable thereto.

(c) Until such time as the Property is assessed as a separate tax parcel, the party hereto which receives any notice of assessment or tax bill for the tax parcel of which the other party's property is a portion will: (A) within ten (10) business days after receipt of such notice of assessment, provide a copy of such notice to the other party; and (B) five (5) business days after receipt of such tax bill, provide a copy of such tax bill to the other. The party which did not receive the tax bill will, within ten (10) business days after its receipt of the aforesaid copy of such tax bill, pay its proportionate share of such tax bill, as provided in subsection (b) above, to the party which received such bill or to the taxing authority.

(d) Each of Seller and Purchaser will indemnify, defend and hold harmless the other from and against any loss, cost or damage suffered by the indemnified party due to the failure of the indemnifying party to perform its obligations in accordance with this Section. If either party fails to pay its proportionate share of any such taxes or assessments, and such failure continues for five (5) business days after written notice from the non-defaulting party then, in addition to any other remedies available at law or in equity, the non-defaulting party may pay the defaulting party's share of such taxes or assessments (including, without limitation, any interest or penalties accruing thereon) and the defaulting party will pay on demand to the non-defaulting party a sum equal to all amounts so paid, plus interest thereon at the rate of eighteen percent (18%) per annum. In addition, the non-defaulting party will have, and may record, a lien on the defaulting party's property to which such taxes pertain to secure the repayment of such amount, and may proceed to foreclose the same in accordance with Illinois law.

(e) The Parties acknowledge that some or all of the Property may be taxed as open space and/or open land pursuant to 35 ILCS 200/10-155. If as a result of Purchaser's acquisition or development of the Property the County Assessor or County Treasurer increases the taxes assessed on the Property for any years prior to the year in which Closing occurs and/or requires a payment for such years of taxes, penalties or interest greater than what was previously assessed, Seller shall be responsible for payment of the same, and such increases, penalties or interest shall not be taken into consideration when prorating taxes pursuant to this Section 9. At Purchaser's option, at Closing Seller shall escrow with the Title Company an amount of money reasonably acceptable to Purchaser to secure Seller's potential tax obligations pursuant to this Section 9. Said escrow shall be governed by escrow instructions mutually acceptable to the Parties.

(f) The parties' respective rights and obligations under this Section 9 will survive the Closing and the delivery of the deed.

10. **LEASEHOLD INTEREST.** The Parties hereby agree that an express condition to Closing is the termination of that certain leasehold interest on the Property, dated February 1, 1988, and as amended from time to time (the "Leasehold Interest") and the complete vacation by the tenant thereunder from the Property. In no instance shall the Leasehold Interest be deemed a Permitted Exception.

11. **WARRANTIES AND REPRESENTATIONS.** Seller hereby warrants and represents to Purchaser as to the following matters, each of which is so represented to be true and correct to the best of Seller's knowledge as of the date hereof:

(a) **Authority of Signatories; No Breach of Other Agreements, etc.:** This Contract has been, and all the documents to be delivered by Seller to Purchaser on the Closing Date will be, duly authorized, executed and delivered by Seller, are or will be legal, valid and binding obligations of Seller, enforceable in accordance with their respective terms, and do not and will not on the Closing Date violate any provisions of any agreement to which Seller is or was a party.

(b) **Assessments:** Seller has no knowledge of any proposed or contemplated special assessments affecting the Property.

(c) **Executory Agreements:** Seller is not a party to, and the Property is not subject to, any contract or agreement of any kind whatsoever, written or oral, formal or informal, with respect to the

Property, other than this Contract and the Permitted Exceptions which shall be binding on Purchasers. Purchaser shall not, by reason of entering into or closing under this Contract, become subject to or bound by any agreement, contract, lease, license, invoice, bill, undertaking or understanding which it shall not have previously agreed in writing to accept.

(d) Title Matters: Seller has good and marketable fee simple title to the Property subject only to the Permitted Exceptions.

(e) Pending and Threatened Litigation: There are no pending and, to the best knowledge and belief of Seller, threatened matters of litigation, administrative action of examination, claim or demand whatsoever relating to the Property. In furtherance thereof, Seller hereby represents and warrants that any and all claims arising out of or relating to the Leasehold Interest have been fully settled and/or adjudicated such that the Property can be conveyed to Purchaser free and clear of any third party leasehold, possessory or contract interest.

(f) Eminent Domain, etc.: There is no pending and, to the best knowledge and belief of Seller, contemplated eminent domain, condemnation or other governmental taking of the Property.

(g) Accuracy of Information: To the best of Seller's knowledge, the Records and all other documents being delivered by Seller do not contain any material misrepresentations.

(h) All Required Action Taken: All action required pursuant to this Contract necessary to effectuate the transaction contemplated herein has been or will be taken promptly and in good faith by Seller and its representatives and agents.

(i) Government Obligations: There are no unperformed obligations relative to the Property outstanding to any governmental or quasi-governmental body or authority and that there are no licenses or permits necessary to the operation of the Property except as may be necessary for any construction on the Property or the operation of a business thereon.

(j) Environmental Conditions and Flood Plain. Except as set forth in the Records, Seller has received no notice and has no knowledge that the Property lies in a flood plain, was built, in whole or in part, on a land-fill or that the soil is chemically contaminated. Except as set forth in the Records, Seller has received no notice and has no knowledge that the Property is not in compliance with all applicable hazardous material statutes, environmental pollution laws or similar legislation and/or regulations. Except as set forth in the Records, Seller has received no notice of any judgments, writs, injunctions, decrees or orders outstanding with respect to the Property, and, except as set forth in the Records, Seller has received no notices from any governmental authority having jurisdiction over the Property (and Seller has no reasonable grounds for anticipating such judgments, writs, injunctions, decrees, orders or notices) relating to or concerning any violation of any environmental, pollution control or health laws or regulations regulating the use or maintenance of the Property; and, without limiting the generality of the foregoing, except as set forth in the Records, Seller has received no notice and has no knowledge that the Property and its existing and prior uses do not comply with or have at any time not complied with, or Seller is in violation of or has violated, in connection with the ownership, use, maintenance or operation of the Property, any applicable federal, state, county or local statutes, laws, regulations, rules, ordinances, codes licenses and permits of all governmental authorities relating to environmental matters, including, by way of illustration and not by way of limitation, (i) the Clean Air Act, the Federal Water Pollution Control Act of 1972, the Resource Conservation and Recovery Act of 1976, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (and any amendments or extensions thereof), and the Toxic Substances Control Act, and (ii) all other applicable environmental requirements. Except as set forth in the Records, Seller has received no notice and has no knowledge that there exist any storage tanks located on or beneath the surface of the Property.

The foregoing representations of the Seller shall survive Closing but are limited solely to the time period during which Seller was the owner of the Property, and are limited to the actual knowledge of the Seller, without any requirement

to do any independent or further investigation, examination or inquiry. The accuracy of the foregoing representations as of the Closing Date shall be a condition precedent to the Purchaser's obligation to close on the purchase of the Property.

12. **RISK OF LOSS.** The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

13. **DEFAULT.**

(a) **Seller's Remedies.** In the event that Seller shall fulfill all of Seller's obligations pursuant to this Contract and, should Purchaser breach any term of this Contract, Seller shall be entitled, as Seller's sole and exclusive remedy, to (i) waive the contractual obligations of Purchaser in writing; (ii) extend the time for performance by such period of time as may be mutually agreed upon in writing by the Parties hereto; or (iii) terminate this Contract and retain the Earnest Money then on deposit as liquidated damages for such default and not as a penalty, as Seller's sole and exclusive remedy, in which event the Parties shall be released herefrom and have no further rights, obligations, or responsibilities hereunder. Seller's extension of the time for Purchaser's performance pursuant to clause (ii) above shall not constitute an election of remedies and shall not prohibit Seller's exercise of Seller's other remedies set forth above in the event Purchaser fails to cure such breach prior to the expiration of such extension period.

(b) **Purchaser's Remedies.** If Seller defaults in performing Seller's obligations hereunder for any reason other than Purchaser's default, Purchaser shall be entitled to (i) with or without waiving such default or breach, proceed with the purchase of the Property; (ii) extend the time for performance by such period of time as may be mutually agreed upon in writing by the Parties hereto; (iii) terminate this Contract; and/or (iv) exercise any and all rights and seek any and all remedies which Purchaser may have or to which it is entitled at law or in equity. In the event of any default by Seller hereunder, Purchaser shall be entitled to the immediate return of the entire Earnest Money then on deposit but such return shall not limit Purchaser's rights and remedies set forth above, including the right to seek damages based on Seller's default, misrepresentation or breach of warranty in addition to seeking specific performance of this Contract in equity. Purchaser's extension of the time for Seller's performance pursuant to clause (ii) above shall not constitute an election of remedies and shall not prohibit Purchaser's exercise of Purchaser's other remedies set forth above in the event Seller fails to cure such breach prior to the expiration of such extension period.

(c) **Post-Closing Remedies.** It is the intent of Seller and Purchaser that the sole remedies of Seller and Purchaser are set out in subsections (a) and (b) above, except however, that from and after Closing, each party shall have the right to pursue its actual damages against the other party (i) for a breach of any covenant or agreement contained herein that is performable after or that survives Closing (including the indemnification obligations of the Parties contained this Contract) and (ii) for a breach of any representation or warranty made by the other party in this Contract. If the Closing does not occur, (A) each party shall have its respective rights and remedies under subsections (a) and (b), as applicable, and (B) each party shall have all available remedies against the other party for a breach of the other party's obligations contained in this Contract that are expressly provided herein as surviving the termination of this Contract. In no event shall either party be liable for any speculative, consequential or punitive damages.

(d) **Notice and Right to Cure.** Each party shall be entitled to written notice of any default and shall have thirty (30) days from receipt of such notice to cure such default prior to the exercise of any remedy provided herein. Seller agrees to cooperate with Purchaser in any and all attempts by Purchaser to cure any default within the default cure period.

14. **TIME OF THE ESSENCE.** Time is of the essence of this Contract.

15. **AMENDMENT.** No provision of this Contract may be waived, modified, amended, discharged or terminated except by an instrument signed by the Party against whom the enforcement thereof is sought, and then only to the extent set forth in the instrument.

16. **NOTICES.** Any notice or communication required or permitted hereunder shall be deemed to be delivered, whether actually received or not, when deposited in the United States mail, postage fully prepaid, registered or certified mail, addressed to the intended recipient at the address stated below or when received if delivered personally. Any address for notice may be changed by ten (10) days' prior written notice so given. Notices given otherwise than in accordance with this section, such as by facsimile, email or by overnight delivery, will be effective upon receipt. An additional copy of any notice to Purchaser required or permitted hereunder shall be delivered by Seller to the persons set forth below.

If to Seller: City of Aurora
5 E. Downer Place, Suite F
Aurora, Illinois 60505
Attn: Alayne Weingartz
Telephone: _____
Facsimile: _____
Email: _____

With Copy to: Klein, Thorpe & Jenkins, Ltd.
20 North Wacker Drive, Suite 1660
Chicago, Illinois 60606
Attn: Jacob Karaca
Telephone: _____
Facsimile: _____
Email: _____

If to Purchaser: DRH Cambridge Homes, Inc.
750 East Bunker Court, Suite 500
Vernon Hills, Illinois 60061
Attn: Paul F. Ivers
Telephone: 847-984-4512
Facsimile: 847-362-7858
Email: pfivers@drhorton.com

With Copy to; Meltzer, Purtill & Stelle LLC
1515 E. Woodfield Road, Second Floor
Schaumburg, Illinois 60173
Attn: Steven H. Goodman
Telephone: 847-330-2409
Facsimile: 847-330-1231
Email: shgoodman@mpslaw.com

And to: D.R. Horton, Inc.
301 Commerce Street, Suite 500
Fort Worth, TX 76102
Attn: Chris White
Telephone: 817-390-8200
Facsimile: 817-928-7639
Email: cjwhite@drhorton.com

17. **FIRPTA.** Seller represents that it is not a “foreign person” as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser on the Closing Date the Exemption Certification set forth in said Section.

18. **OPERATION OF PROPERTY.** Seller shall operate and maintain the Property in a manner that is consistent with the terms and provisions of this Contract.

19. **TAX-FREE EXCHANGE.** Seller and Purchaser, at no cost, liability or obligation to the non-exchanger, agree to cooperate and execute documents reasonably required by the other Party to effectuate the purchase or sale of all or part of the Property as part of a tax-free exchange.

20. **COUNTERPART EXECUTION; FACSIMILE.** This Contract may be executed in any number of identical counterparts, any or all of which may contain signatures of less than all of the Parties, and all of which shall be deemed a single contract. Facsimile signatures shall be sufficient for purposes of executing and amending this Contract.

21. **DISCLOSURE.** Concurrently with execution of this Contract, Purchaser shall disclose to the Seller the names, addresses and ownership interests of all persons/entities that have an ownership interest in the Purchaser, together with such supporting documentation that may be requested by the Seller. Purchaser further agrees to notify the Seller throughout the term of this Contract of the names, addresses and ownership interests of any new owners of the Purchaser.

22. **EFFECTIVE DATE.** The term, "date of this Contract", or "date hereof", "Effective Date," or "effective date of this Contract", as used herein, shall mean the later of the following dates: (1) the date of Seller's signature; (2) the date of Purchaser's signature; (3) date of corporate approval of Purchaser ("Corporate Approval") as evidenced by the signature of either one of the Authorized Officers under the signature block styled "Corporate Approval" below; or (iv) the last date of Purchaser's receipt of the Survey, Title Commitment and Title Instruments.

23. **COUNTERPARTS AND SIGNATURES.** This Contract may be executed in duplicate counterparts by Seller and Purchaser, the legal effect of which shall be the same as if both parties had signed the same instrument. Furthermore, facsimile signatures and signatures transmitted by electronic transmission, including electronic signatures pursuant to Paragraph 24 below, shall be legal and binding for all purposes.

24. **CORPORATE APPROVAL.** NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, NEITHER THIS CONTRACT NOR ANY AMENDMENT HERETO SHALL BE A VALID AND ENFORCEABLE OBLIGATION OF PURCHASER UNLESS THE CONTRACT OR AMENDMENT IS EXECUTED BY ONE OF THE AUTHORIZED OFFICERS, WITHIN THIRTY (30) DAYS OF THE EXECUTION OF THIS CONTRACT OR AMENDMENT BY SELLER AND PURCHASER'S REPRESENTATIVES. FURTHER NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, PURCHASER AND SELLER AGREE THAT THE EXECUTION OF THIS CONTRACT OR ANY AMENDMENT THEREOF BY ANY AUTHORIZED OFFICER FOR THE PURPOSE OF CORPORATE APPROVAL AND EXECUTION BY ANY AUTHORIZED OFFICER OF THE NOTICE OF SUITABILITY MAY BE ACCOMPLISHED BY ELECTRONIC SIGNATURE UTILIZING DOCUSIGN OR ANY SIMILAR TECHNOLOGY.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Contract as of the Effective Date set forth below:

<p>PURCHASER:</p> <p>DRH Cambridge Homes, Inc., a California corporation</p> <p>By: <u></u></p> <p>Name: <u>PAUL F. IVERS</u></p> <p>Title: <u>DIVISION PRESIDENT</u></p> <p>Dated: <u>MARCH 10</u>, 2017</p> <p><u>Corporate Approval</u></p> <p>By: _____</p> <p>Its: _____</p> <p>Date: _____</p>	<p>SELLER:</p> <p>City of Aurora, Illinois, a municipal corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Accepted by Seller on: _____, 2017</p>
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