

**NORTH SHORE SCHOOL DISTRICT 112**

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**SALE OF REAL PROPERTY LOCATED AT  
711 LINCOLN AVENUE W, HIGHLAND PARK, ILLINOIS 60035**

**BIDDERS' INFORMATION PACKET**

**ALL BIDS DUE BY JULY 7, 2023 AT 11:00 A.M.**

**DOCUMENTS INCLUDED IN BIDDERS' INFORMATION PACKET**

1. NOTICE OF PUBLIC SALE OF REAL ESTATE
2. TERMS AND CONDITIONS OF SALE
3. REAL ESTATE PURCHASE AGREEMENT
4. BID FORM FOR PURCHASE OF REAL ESTATE
5. TITLE COMMITMENT

**1. NOTICE OF PUBLIC SALE OF REAL ESTATE**

**NOTICE OF PUBLIC SALE OF REAL ESTATE  
NORTH SHORE SCHOOL DISTRICT 112  
LAKE COUNTY, ILLINOIS**

Notice is hereby given that the Board of Education of North Shore School District 112, Lake County, Illinois (“**Board**”) will sell at public sale the real property located at 711 Lincoln Ave W, Highland Park, IL 60035, which is identified by Lake County PINs 16-26-205-022, 16-26-205-023, and 16-26-205-047 (the “**Real Estate**”), by sealed bid, which will be opened on July 7, 2023, at 11:00 a.m., at the District Office, 445 Sheridan Road, Highwood, IL 60040. All bids received after 11:00 a.m. on July 7, 2023, will not be considered and will be returned unopened to the bidder. Facsimile and electronic bids will not be considered. The award of the bid, if at all, shall be by the Board of Education on July 13, 2023, at 6:00 p.m., or such later date as the Board may determine.

Beginning on or about May 18, 2023, a bidders’ information packet will be available on the District’s website, <https://www.nssd112.org>, which shall contain the terms and conditions of the sale, a Bid Form, a specimen real estate purchase agreement, a title commitment dated March 16, 2023, and such other documents as may be made available by the Board. Any questions relating to the sale of the Real Estate should be sent in writing to the attention of Jeremy Davis, Assistant Superintendent for Finance & Operations/CSBO, by email at [jdavis@nssd112.org](mailto:jdavis@nssd112.org). A written response to all inquiries shall be given by the School District to any parties that have provided their contact information to [jdavis@nssd112.org](mailto:jdavis@nssd112.org) and requested copies of such addenda. No oral representations will be binding upon the Board. Additionally, no inquiries may be submitted after June 29, 2023, at 2:00 p.m.

The sale will be made on the following terms: (i) the minimum purchase price for the Real Estate must be at least \$1,800,000.00; (ii) \$50,000 in earnest money must be deposited by the successful bidder within three business days of the execution of the contract by the Board; (iii) the Real Estate is being sold “AS-IS” without any representations; and (iv) the Board reserves the right to reject any and all bids whether they meet the bid specifications or not, including bids that meet the minimum purchase price, to waive any irregularities, or to reschedule the public sale.

The public sale will be made on the terms and conditions that contained in the above-referenced bidders’ information packet.

## **2. TERMS AND CONDITIONS OF SALE**

## **TERMS AND CONDITIONS OF SALE**

These Terms and Conditions apply to the sale of 711 Lincoln Ave W, Highland Park, IL 60035.

### **A. MINIMUM PURCHASE PRICE**

The successful bid shall be no less than One Million Eight Hundred Thousand Dollars (\$1,800,000.00).

### **B. EARNEST MONEY**

The successful bidder must submit funds by wire, certified or cashier's check payable to the Board of Education of North Shore School District 112, Lake County, Illinois ("**Board**"), or another payee as directed by the Board, in the sum of Fifty Thousand Dollars (\$50,000.00) within three (3) business days of the execution of the Real Estate Purchase Agreement by the Board.

### **C. AWARD OF BID**

The Board shall review all bids that have been submitted and shall award the contract, if any, to the bidder that has made the best bid in the reasonable and sole judgment of the Board. The Board reserves the right to reject any and all bids whether they meet bid specifications or not, including bids that meet the minimum purchase price, and further reserves the right to waive any irregularities on any bid or to reschedule the public sale.

### **D. AS-IS PURCHASE**

The Real Estate will be sold "**AS-IS**". All furniture, equipment and other items of personal property not permanently attached to the building or the Real Estate are specifically excluded from the sale. Prospective purchasers are encouraged to examine the Real Estate to ascertain its use for a particular purpose. All bidders inspecting the real estate assume all risks associated with any inspection of the Real Estate and waive any rights or claims such individual or his or her heirs may have arising from or relating to the inspection. **SELLER MAKES NO WARRANTIES, EITHER EXPRESSED OR IMPLIED, AS TO THE CONDITION OF THE REAL ESTATE.** Purchaser shall take all action it deems necessary, at its sole cost, expense and risk, to verify the condition of the Real Estate, and any zoning, subdivision or building restrictions. No bidder shall be permitted to take any physical tests on the Real Estate without the prior written consent. No bids that are contingent on conditions not contained herein will be accepted.

### **E. BID INFORMATION**

Each prospective bidder shall submit its bid, by sealed bid, on the forms provided in the bidders' information packet. The words "**BID FOR PURCHASE OF REAL ESTATE**", as well as the name, address and telephone number of the bidder must be displayed on the outside of the bid. Bids will be opened on July 7, 2023, at 11:00 a.m., at the District Office, 445 Sheridan Road, Highwood, IL 60040, and read out loud at that time. Bids are due at the District Office no later than July 7, 2023, at 11:00 a.m. All bids received after 11:00 a.m. on July 7, 2023, will not be considered and will be returned unopened to the bidder. Facsimile and electronic bids will not be considered. The award of

the bid, if at all, shall be by the Board of Education on July 13, 2023, at 6:00 p.m., or such later date as the Board may determine.

Beginning on or about May 18, 2023, a bidders' information packet will be available on the District's website, <https://www.nssd112.org>, which shall contain the terms and conditions of the sale, a Bid Form, a specimen real estate purchase agreement, a title commitment dated March 16, 2023, and such other documents as may be made available by the Board. Any questions relating to the sale of the Real Estate should be sent in writing to the attention of Jeremy Davis, Assistant Superintendent for Finance & Operations/CSBO, by email at [jdavis@nssd112.org](mailto:jdavis@nssd112.org). A written response to all inquiries shall be given by the School District to any parties that have provided their contact information to [jdavis@nssd112.org](mailto:jdavis@nssd112.org) and requested copies of such addenda. No oral representations will be binding upon the Board. Additionally, no inquiries may be submitted after June 29, 2023, at 2:00 p.m.

**F. INSPECTION OF THE REAL ESTATE**

Upon request, prospective bidders will be permitted to walk through the Real Estate at a date and time that is mutually agreed upon. To schedule a walk through, prospective bidders must contact Charlie Privett, Director of Operations, Facilities & Transportation, at [cprivett@nssd112.org](mailto:cprivett@nssd112.org). No requests for a walk through will be permitted after June 29, 2023.

**AS A CONDITION OF BEING PERMITTED TO INSPECT THE REAL ESTATE, EACH PARTY INSPECTING THE REAL ESTATE ASSUMES ALL RISKS ASSOCIATED WITH SUCH INSPECTIONS AND WAIVES ANY RIGHTS OR CLAIMS HE OR SHE MAY HAVE ARISING FROM, RELATED TO, OR CONNECTED WITH SUCH INSPECTIONS AND FURTHER AGREES TO INDEMNIFY AND DEFEND THE BOARD OF EDUCATION OF NORTH SHORE SCHOOL DISTRICT 112, ITS INDIVIDUAL BOARD MEMBERS, EMPLOYEES AND AGENTS FROM ANY LOSSES OR DAMAGES WHATSOEVER RESULTING THEREFROM. INDIVIDUALS INSPECTING THE REAL ESTATE MAY BE REQUIRED TO EXECUTE A WAIVER AND INDEMNIFICATION CONSENT FORM PRIOR TO ACCESSING THE REAL ESTATE.**

**G. REAL ESTATE PURCHASE AGREEMENT**

Each bidder shall submit with its bid an executed, original Real Estate Purchase Agreement for the purchase of the Real Estate, a copy of which Real Estate Purchase Agreement is fully set forth herein. **With the submission of its bid, each bidder shall furnish evidence satisfactory to the Board of the Real Estate Purchase Agreement signer's authority to act on behalf of the successful bidder (e.g. certified original corporate resolution authorizing the execution of the Real Estate Purchase Agreement).** A contract shall be deemed to have been entered into by the Board upon its execution of the Real Estate Purchase Agreement set forth herein, such execution to be made first by the successful bidder and subsequently by the authorized representatives of the Board.

**3. REAL ESTATE PURCHASE AGREEMENT**

**REAL ESTATE PURCHASE AGREEMENT**

**THIS AGREEMENT** is made and entered into as of the date that the last party signs below, by and between \_\_\_\_\_ (“**Purchaser**”) and the Board of Education of North Shore School District 112, Lake County, Illinois (“**Seller**”).

**WITNESSETH:**

**WHEREAS**, Seller currently holds title to the real estate located at 711 Lincoln Ave W, Highland Park, IL 60035, and further identified by Lake County PINs 16-26-205-022, 16-26-205-023, and 16-26-205-047, and legally described on Exhibit “A” attached hereto and made a part hereof (said real estate, together with all improvements, fixtures, easements, appurtenances and benefits pertaining thereto being hereinafter referred to as the “**Real Estate**”); and

**WHEREAS**, Purchaser desires to purchase the Real Estate from Seller, and Seller desires to sell the Real Estate to Purchaser, upon the terms and conditions hereinafter set forth; and

**WHEREAS**, pursuant to Section 5-22 of the *School Code*, Seller has the authority to transfer title of the Real Estate to Purchaser; and

**WHEREAS**, Seller has determined, by two-thirds of its Board of Education, that the Real Estate is unnecessary, unsuitable and inconvenient for the uses of Seller.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises of Seller and Purchaser, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Seller and Purchaser hereby covenant and agree as follows:

1. **Sale and Purchase.** Seller agrees to sell and Purchaser agrees to purchase the Real Estate on the terms and conditions herein set forth at a price of \_\_\_\_\_ (\$\_\_\_\_\_ ) (“**Purchase Price**”), plus or minus prorations at the time of Closing, as hereinafter defined. Within three (3) business days of the execution of this Agreement by the Seller, Purchaser shall pay Fifty Thousand Dollars (\$50,000.00) as earnest money (hereinafter “**Earnest Money**”). The Earnest Money shall be applied to the Purchase Price at the Closing, as defined in Paragraph 6 below. The Earnest Money shall be held by the Title Company, as hereinafter defined, in a strict joint order escrow, for the mutual benefit of the parties. The cost of the joint order escrow shall be borne by Purchaser. In the event that this Agreement is terminated pursuant to Paragraphs 5 or 12, or caused by a default by Seller (which has not been cured within 30 days of receipt of notice thereof), the Earnest Money, less any amounts due Seller under Paragraph 12, together with any interest earned thereon, shall be refunded to Purchaser. Purchaser shall pay the balance of the Purchase Price, as adjusted by prorations as described in the Agreement, at the Closing.
  
2. **Conveyance.** At the Closing, Seller shall convey or cause to be conveyed to Purchaser or Purchaser’s nominee by recordable Quit Claim Deed (the “**Deed**”) the Real Estate, subject only to (a) general real estate taxes not due and payable as of the date of the Closing; (b) acts of Purchaser; and (c) covenants, conditions and restrictions of record; all easements; existing

leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments and (d) exceptions or conditions contained on the title commitment, dated March 16, 2023 and the Survey (as defined below) (the “**Permitted Exceptions**”). Items which are not permitted exceptions specifically detailed herein shall be considered Unpermitted Exceptions.

3. **Survey**. If not included in the bidders’ information packet, Seller will deliver to Purchaser, no later than sixty (60) days after the effective date of this Agreement, an ALTA survey prepared by an Illinois registered land surveyor, which is dated not more than six (6) months prior to the date of the Closing (each referred to hereinafter as “**Survey**”).
4. **Evidence of Title**. Purchaser acknowledges receipt of a current title commitment, dated March 16, 2023, prepared by Chicago Title Insurance Company (hereinafter referred to as the “**Title Company**”) for an ALTA owner’s title insurance policy. At the Closing, the Seller shall provide Purchaser with a title insurance policy in the amount of the Purchase Price, subject only to the title exceptions set forth in Paragraph 2 hereof. All costs of obtaining the aforesaid commitment and title policy shall be paid by Seller. The cost of any endorsements or extended coverage shall be borne by Purchaser.
5. **Correction of Defects**. If the title policy to be provided to Purchaser contains Unpermitted Exceptions, and Seller provides timely written notice to Purchaser of those Unpermitted Exceptions to which it objects, Seller shall have thirty (30) days from the date of delivery thereof to have such Unpermitted Exception removed from the title policy or to have the title insurer commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, or to notify Purchaser that it does not agree to have the Unpermitted Exception removed. If Seller agrees to have the Unpermitted Exception removed, the Closing shall be extended to a date fifteen (15) days after delivery of the corrected policy or the time specified in Paragraph 6 hereof, whichever is later. If Purchaser fails to provide timely written notice of any Unpermitted Exceptions within the time provided, all items raised on the title policy shall become Permitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed within thirty (30) days or provides notice to Purchaser that it does not agree to have the Unpermitted Exception removed, or in the alternative, to obtain the commitment for title insurance specified above, as to such exceptions within the specified time, Purchaser may, upon five (5) days prior written notice, terminate this Agreement.
6. **Closing**. The Closing of the transaction herein described (the “**Closing**”) shall be a date mutually agreeable to the parties within thirty (30) days after the expiration of the Due Diligence Period or such other mutually agreeable date, at the offices of the Title Company or at such other location as the parties hereto mutually agree. The transaction herein contemplated may, upon election of either party, be closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of a Deed and Money escrow then in use by said Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Agreement. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of the consideration and delivery of the Deed shall be made through the escrow and the cost of said escrow shall be equally divided between Seller and Purchaser.

7. **Delivery of Possession.** Seller shall deliver possession and control of the Real Estate on the day of the Closing.
8. **Closing Adjustments.** The Real Estate is exempt from real estate taxes, as such no proration for such taxes shall be made. Any stamp tax imposed by law by the State of Illinois, the County of Lake, and any municipality, on the transfer of title shall be paid by Purchaser.
9. **Covenants, Representations, and Warranties.** In order to induce Purchaser to enter into this Agreement, Seller hereby represents to Purchaser as of the date hereof and as of the date of Closing that, to the best of Seller's knowledge:
  - A. **Authority of Seller.** Seller has full power to execute, seal, acknowledge and deliver this Agreement, and to consummate each and all of the transactions contemplated hereby.
  - B. **Violation of Laws.** Seller has not received any notice relating to any violations of applicable laws, ordinances, statutes, rules, regulations and restrictions pertaining to or affecting the Real Estate.
  - C. **Notice of Legal Proceedings.** Seller has not received any notice relating to any legal actions, suits, or other legal or administrative proceedings, including pending assessments, condemnation, eminent domain, or quiet title cases, pending or threatened, against the Real Estate.
  - D. **Foreign Status of Seller.** Section 1445 of the Internal Revenue Code (the "Code") does not apply to this transaction in that Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and Income Tax Regulations). On or before the date of the Closing Seller shall provide Purchaser with an affidavit of compliance with Section 1445, as set forth in the Code and applicable Regulations. If Seller fails to provide the necessary affidavit and/or documentation of exemption on or before the date of Closing, or if Purchaser has reason to believe such affidavit is false or incorrect, Purchaser shall have the right to proceed with the withholding provisions as set forth in Section 1445 of the Code.
  - E. **Notice of Action.** From the date hereof through the Closing, Seller shall promptly comply with and forthwith give notice to Purchaser of all notices received by Seller relating to the Real Estate given pursuant to any threatened or actual litigation or any state, city, or municipal law, ordinance, regulation, or order, and shall comply with the requirements of any authority, state, city or municipal department or other governmental entity having jurisdiction over the Real Estate or the use thereof.
10. **Provisions with Respect to the Closing.** At the Closing, Seller shall deliver (in addition to the Deed referred to in Paragraph 2 above) to the Purchaser the following fully executed documents ("**Closing Documents**"):

- A. A non-foreign affidavit in accordance with Section 1445 of the Internal Revenue Code;
  - B. Affidavit of Title in customary form;
  - C. Closing Statement executed by the parties;
  - D. Applicable Real Estate Transfer Declarations;
  - E. Quit Claim Deed in customary form conveying the Real Estate to Purchaser subject only to the Permitted Exceptions; and
  - F. All such further conveyances, assignments, confirmations, satisfactions, releases, powers of attorney, instruments of further assurance, approvals, consents and any and all such further instruments and documents as are reasonably required by the Title Company to issue the Title Commitment described in Paragraph 4 hereof.
11. **Conditions to Purchaser's Obligations to Close.** Purchaser shall have no obligation to consummate the transaction provided for by this Agreement (but Purchaser shall be entitled to consummate the transaction provided hereby) unless each and every one of the following conditions shall have been satisfied:
- A. This Agreement shall not have been previously terminated pursuant to any other provision hereof.
  - B. The Seller shall be prepared to deliver to Purchaser all instruments and documents to be delivered to Purchaser at the Closing pursuant to the terms and provisions hereof.
  - C. No eminent domain or condemnation proceeding shall have been initiated which might result in the taking of any part of the Real Estate. Seller shall immediately notify Purchaser in writing of the occurrence of any eminent domain proceedings, or the receipt of a written notice stating that such an action is contemplated.
12. **Due Diligence Period.**
- A. Notwithstanding anything in this Agreement to the contrary, the Purchaser shall have ninety (90) days from the date of the last party to execute this Agreement (the “**Due Diligence Period**”) to conduct such reasonable tests, studies, and examinations of the Real Estate, and obtain any required governmental approvals for its intended use of the Real Estate (the “**Due Diligence**”).
  - B. The Purchaser and its agents shall have the right to enter upon the Real Estate for the purpose of inspecting the Real Estate in accordance with this Paragraph, provided that the Purchaser provides forty-eight (48) hours’ advanced notice to Seller. Purchaser agrees that all such inspections and reviews shall be conducted in a manner so as to provide minimum disturbance to the Real Estate.

- C. If, after reasonable efforts, Purchaser determines in good faith that the Real Estate is not suitable for its intended use, Purchaser may provide written notice to Seller given not later than the expiration of the Due Diligence Period, of such and its election to declare this Agreement cancelled and null and void. In such event, the Purchaser shall be entitled to a refund of its Earnest Money, together with any interest or earnings thereon, if any.
- D. In the event that the Purchaser does not notify the Seller that the Purchaser has elected to declare this Agreement cancelled and null and void in the manner and within the time period set forth in this Section, this Agreement shall remain in full force and effect, except that the Purchaser's option to satisfy itself as to the above matters or to declare this Agreement cancelled and null and void shall be terminated and be of no force and effect.
- E. The Purchaser's satisfaction of itself of the matters set forth in this Section shall be done for the Purchaser's own account and not as a representative or agent of the Seller. Further, the Purchaser shall indemnify, defend, and hold harmless the Board of Education of North Shore School District 112, Lake County, Illinois, its individual Board members, employees and agents from any losses, costs, damages, attorneys' fees and all other expenses of any nature whatsoever of which the Board of Education of North Shore School District 112, Lake County, Illinois, its individual Board members, employees and agents may suffer, expend or incur and which arise out of, relate to, or are connected with the Purchaser's Due Diligence during the Due Diligence Period.

13. **Notices.** Any notices and communications required to be given under this Agreement shall be in writing and delivered via personal delivery, overnight courier, or United States mail (certified or registered). Notices shall be deemed given when received, if personally delivered; on the first business day after depositing with an overnight courier, with all fees prepaid; or on the third business day after depositing with the United States mail (certified or registered), postage prepaid. Notices shall be addressed as follows or to such other addresses as either party shall provide to the other party in writing:

If to Seller:                   North Shore School District 112  
   Attn: Assistant Superintendent for Finance & Operations/CSBO  
   445 Sheridan Road  
   Highwood, IL 60040

with a copy to:               Kerry B. Pipal  
   Hodges, Loizzi, Eisenhammer, Rodick & Kohn LLP  
   500 Park Boulevard, Suite 1000  
   Itasca, IL 60143

If to Purchaser:             \_\_\_\_\_

  \_\_\_\_\_

  \_\_\_\_\_

with a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

14. **Time.** Time is of the essence of this Agreement.
15. **Governing Law and Interpretation.** This Agreement shall be governed by the laws of the State of Illinois. The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms shall refer to this Agreement, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this Agreement. Words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders, and the words importing the singular number shall mean and include the plural number and vice versa. Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations, joint ventures, and other legal entities, including public bodies, as well as natural persons. The terms “include,” “including” and similar terms shall be construed as if followed by the phrase “without being limited to.”
16. **Business Days.** If the date for Closing, or performance of an obligation falls on a Saturday, Sunday or holiday, the date shall be deferred until the first business day following such a date. This Agreement contains the entire agreement between the parties hereto relative to the sale of the Real Estate and all prior and contemporaneous understandings and agreements heretofore entered into relating to such sale are merged in this Agreement, which alone fully and completely expresses the agreement of the parties. No amendments, modifications or changes shall be binding upon a party unless set forth in a duly executed document.
17. **Broker.** Seller hereby represents to Purchaser that Seller has not had any dealings with respect to the Real Estate and this Agreement with any broker or real estate dealer.
18. **Waiver.** Purchaser and Seller reserve the right to waive any of the conditions precedent to its obligations hereunder. No such waiver, and no modification, amendment, discharge or change of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such waiver, modification, amendment, discharge or change is sought.
19. **Binding Effect and Survival.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.
20. **Captions.** The captions of this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof.
21. **Counterparts.** This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding upon all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart; provided, however, that this Agreement shall not be binding upon any party or

signatory hereto until each person or entity which is to execute this Agreement has so executed a counterpart thereof.

22. **Entire Agreement.** This Agreement represents the entire Agreement between the parties to the subject matter hereof and supersedes any prior negotiations between the parties.
23. **Amendment.** This Agreement may only be amended by written agreement of both parties.
24. **Effective Date.** Effective Date shall mean the last date on which both the Seller and the Purchaser have executed this Agreement.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, the parties hereto have executed this Real Estate Purchase Agreement as of the day first above written.

**SELLER:**

**PURCHASER:**

**BOARD OF EDUCATION OF  
NORTH SHORE SCHOOL DISTRICT  
112, LAKE COUNTY, ILLINOIS**

**By:** \_\_\_\_\_  
**Its: President**

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

**Dated:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**ATTEST:**

**By:** \_\_\_\_\_  
**Its: Secretary**

**Dated:** \_\_\_\_\_

**REAL ESTATE PURCHASE AGREEMENT EXHIBIT A**

**DESCRIPTION OF THE REAL ESTATE**

LOTS 15, 16, 17, 18 AND 19 IN BLOCK 3 IN G. L. WRENN'S ADDITION TO HIGHLAND PARK, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ACCORDING TO THE PLAT THEREOF, RECORDED MARCH 11, 1901, AS DOCUMENT NO. 80957, IN BOOK "E" OF PLATS, PAGES 44 AND 45, IN LAKE COUNTY, ILLINOIS.

Permanent Index Numbers: 16-26-205-022, 16-26-205-023, and 16-26-205-047

Common Address: 711 Lincoln Ave W, Highland Park, IL 60035

**4. BID FORM FOR PURCHASE OF REAL ESTATE**

**BID FORM FOR PURCHASE OF  
711 LINCOLN AVENUE W, HIGHLAND PARK, ILLINOIS 60035**

**PURCHASE PRICE:** \_\_\_\_\_

**DESCRIBE PURCHASER'S INTENDED USE OF THE REAL ESTATE:**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NAME OF PURCHASER:** \_\_\_\_\_

**ADDRESS OF PURCHASER:** \_\_\_\_\_  
\_\_\_\_\_

**PHONE NUMBER OF PURCHASER:** \_\_\_\_\_

**NAME OF AUTHORIZED REPRESENTATIVE  
SIGNING CONTRACT AND BID FORM:** \_\_\_\_\_

**POSITION OF AUTHORIZED REPRESENTATIVE:** \_\_\_\_\_  
\_\_\_\_\_

By submitting this Bid Form, Bidder represents and warrants to the Board that it has received and considered all addenda and correspondence issued by the Board relating to the sale of the Real Estate, if any, and the Bidder's Purchase Price reflects such.

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

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

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

**BID CHECKLIST:** Bidder must submit the following items with its bid:

1. A completed and signed version of this Bid Form;
2. Executed Real Estate Purchase Agreement;
3. Documentation of authority of authorized representative to act on behalf of purchaser (e.g. original certified corporate resolution); and
4. Executed Acknowledgement(s) of Receipt of Addenda, if any.

**5. TITLE COMMITMENT**

# ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



CHICAGO TITLE  
INSURANCE COMPANY

Commitment Number:

**CCHI2301646LD**

## NOTICE

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

## COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

## Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Michael J. Nolan  
Authorized Officer or Agent

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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ALTA Commitment for Title Insurance (08/01/2016)

AMERICAN  
LAND TITLE  
ASSOCIATION



**Transaction Identification Data for reference only:**

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Insurance Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Email: chicagocommercial@ctt.com	Chicago Title and Trust Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Main Fax: (312)223-3018

**Order Number: CCHI2301646LD****Property Ref.:** 711 W. Lincoln Ave, Highland Park, IL 60035**SCHEDULE A**

1. Commitment Date: March 16, 2023
2. Policy to be issued:
  - (a) ALTA Owner's Policy 2006  
Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below  
Proposed Policy Amount: \$10,000.00
  - (b) ALTA Loan Policy 2006  
Proposed Insured: Lender with a contractual obligation under a loan agreement with the Proposed Insured for an Owner's Policy  
Proposed Policy Amount: \$10,000.00
3. The estate or interest in the Land described or referred to in this Commitment is:  
Fee Simple
4. The Title is, at the Commitment Date, vested in:  
[Board of Education of North Shore School District #112](#)
5. The Land is described as follows:  
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**END OF SCHEDULE A**

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**EXHIBIT "A"**  
Legal Description

LOTS 15, 16, 17, 18 AND 19 IN BLOCK 3 IN G. L. WRENN'S ADDITION TO HIGHLAND PARK, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ACCORDING TO THE PLAT THEREOF, RECORDED MARCH 11, 1901, AS [DOCUMENT NO. 80957](#), IN BOOK "E" OF PLATS, PAGES 44 AND 45, IN LAKE COUNTY, ILLINOIS.

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## SCHEDULE B, PART I REQUIREMENTS

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II
EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

- 1. Rights or claims of parties in possession not shown by Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

D 8. 1. Taxes for the year(s) 2021, 2022 and 2023
2022 and 2023 taxes are not yet due or payable.

Table with 6 columns: Perm tax#, Pcl, Year, 1st Inst, Not Billed, (as to North 1/2 of Lot 19). Rows include tax IDs 16-26-205-022, 16-26-205-023, and 16-26-205-047.

E 9. The General Taxes as shown below are marked exempt on the Collector's Warrants. Unless satisfactory

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**SCHEDULE B, PART II**  
**EXCEPTIONS**  
 (continued)

evidence is submitted to substantiate said exemption, our policy, if and when issued, will be subject to said taxes.

Tax Number: 16-26-205-022, 16-26-205-023 and 16-26-205-047

- G 10. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
- H 11. Easement(s) for the purpose(s) and rights incidental thereto, as granted in a document, granted to School District No.12, for purpose sewer and water pipes beneath the surface along the south line of Lot 19, recorded on September 30, 1901 as [Document No. 83283](#).
- F 12. Easement(s) for the purpose(s) and rights incidental thereto, as granted in a document, granted to Commonwealth Edison Company, for purpose to construct, operate, maintain, renew, relocate and remove from time to time, wires, cables, conduits, manholes, transformers, pedestals and other facilities used in connection with underground transmission and distribution of electricity, sounds and signals, together with right of access to the same and the right from time to time, to trim or remove trees, bushes and saplings and to clear obstructions, recorded on September 16, 1998 as [Document No. 4206061](#).  
  
(affects The North 60 feet of Lot 15 and the South half of Lot 19)
- I 13. Municipal Real Estate Transfer Tax Stamps (or proof of exemption) must accompany any conveyance and certain other transfers or property located in Highland Park. Please contact said municipality prior to closing for its specific requirements, which may include the payment of fees, an inspection or other approvals.
- C 14. In order for the Company to insure the sale or transfer of school district property, the Company should be furnished a certified copy of the School Board Resolution which authorizes said transfer and evidence of any required publication of Notice of Public Sale.  
  
The Company reserves the right to add additional items or make further requirements after review of the requested documentation.
- J 15. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.
- A 16. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
- B 17. The Company should be furnished a statement that there is no property manager employed to manage

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**SCHEDULE B, PART II  
EXCEPTIONS**  
(continued)

the Land, or, in the alternative, a final lien waiver from any such property manager.

**END OF SCHEDULE B, PART II**

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ALTA Commitment for Title Insurance (08/01/2016)

AMERICAN  
LAND TITLE  
ASSOCIATION



**COMMITMENT CONDITIONS****1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

**4. COMPANY'S RIGHT TO AMEND**

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

**5. LIMITATIONS OF LIABILITY**

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I-Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

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(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

**END OF CONDITIONS****1031 EXCHANGE SERVICES**

**If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.**

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