

STATE OF ILLINOIS)
) SS
COUNTY OF DU PAGE)

I, Lynn Curiale, City Clerk of Wood Dale, Illinois DO HEREBY CERTIFY that as such City Clerk and keeper of the records, that the foregoing is a true and correct copy of Resolution **#R-21-28 A RESOLUTION AUTHORIZING THE CITY OF WOOD DALE TO ENTER INTO A PURCHASE AND SALE AGREEMENT FOR THE SALE OF PROPERTY COMMONLY KNOWN AS 364-376 E. IRVING PARK ROAD, WOOD DALE, ILLINOIS (PERMANENT INDEX NUMBERS 03-15-206-015, 03-15-206-016)**

Passed by The City of Wood Dale, Du Page County, Illinois, IN WITNESS WHERE OF, I have hereunto subscribed my name and affixed the seal of the City of Wood Dale, this 3rd day of June, 2021.



Lynn Curiale, City Clerk

SEAL



Resolution #R-21-28

A RESOLUTION AUTHORIZING THE CITY OF WOOD DALE TO ENTER INTO A PURCHASE AND SALE AGREEMENT FOR THE SALE OF PROPERTY COMMONLY KNOWN AS 364-376 E. IRVING PARK ROAD, WOOD DALE, ILLINOIS (PERMANENT INDEX NUMBERS 03-15-206-015, 03-15-206-016)

Passed: June 3, 2021
Published in Pamphlet Form: June 4, 2021

I, Lynn Curiale, as the City Clerk for the City of Wood Dale, hereby certify that the attached Resolution is a true and correct copy of **#R-21-28**

A RESOLUTION AUTHORIZING THE CITY OF WOOD DALE TO ENTER INTO A PURCHASE AND SALE AGREEMENT FOR THE SALE OF PROPERTY COMMONLY KNOWN AS 364-376 E. IRVING PARK ROAD, WOOD DALE, ILLINOIS (PERMANENT INDEX NUMBERS 03-15-206-015, 03-15-206-016)

Passed and approved by the City Council of the City of Wood Dale on June 3, 2021 and hereby published in pamphlet on June 4, 2021.



Lynn Curiale, City Clerk

SEAL



RESOLUTION R-21-28

A RESOLUTION AUTHORIZING THE CITY OF WOOD DALE TO ENTER INTO A PURCHASE AND SALE AGREEMENT FOR THE SALE OF PROPERTY COMMONLY KNOWN AS 364-376 E. IRVING PARK ROAD, WOOD DALE, ILLINOIS (PERMANENT INDEX NUMBERS 03-15-206-015, 03-15-206-016)

WHEREAS, the City of Wood Dale (hereinafter the "City") is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, *et seq.*; and

WHEREAS, the City possesses the authority, pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*, to adopt resolutions pertaining to the public health, safety and welfare; and

WHEREAS, the City Council of the City (hereinafter referred to as the "City Council") is the corporate authority for the City and is authorized by law to exercise all powers and to control the affairs of the City; and

WHEREAS, the City Council possesses full power and authority to approve and pass all necessary ordinances, resolutions, rules and regulations necessary for carrying into effect the objects for which the City was formed, in accordance with the Illinois Municipal Code; and

WHEREAS, the City of Wood Dale is authorized pursuant to the Illinois Municipal Code to declare real property which is no longer useful or necessary for corporate purposes as surplus property and to sell such surplus municipally owned property for redevelopment, which the City deems appropriate to advance the interests of the City; and

WHEREAS, The City, is the Owner of certain properties ("Properties") commonly known as 364-376 E. Irving Park Road, Wood Dale, Illinois (Permanent Index Numbers 03-15-206-015,03-15-206-016), and which are legally described in the Purchase and Sale Agreement ("Agreement") in Exhibit A, attached hereto and incorporated herein by reference; and

WHEREAS, The City has determined that the Properties are no longer necessary or useful for City purposes and are hereby declared surplus Property and are, therefore, eligible for sale under the Illinois Municipal Code; and

WHEREAS, the Properties are located on Irving Park Road, a commercial corridor for the City of Wood Dale, in an area which is ripe for development; and

WHEREAS, said Properties are currently vacant, underutilized and are not consistent with current commercial expectations of the City; and

WHEREAS, the City has therefore determined that it is desirable that said properties be made available for redevelopment of the Irving Park Road Commercial Corridor; and

WHEREAS, the owner of an existing Business in the City is interested in expanding its current business and as expressed a desire to develop the Properties, consistent with the existing City Code provisions, and

WHEREAS, this business has tendered an Offer to Purchase the Properties under terms and conditions that the City Council finds acceptable; and

WHEREAS, accordingly, the City Council hereby finds and determines that it is necessary and appropriate and in the best interests of the City and its residents that the City enter into an Agreement for the sale of the Properties; and

WHEREAS, the Parties have determined that it is their respective best interests to memorialize the terms and conditions of the purchase and sale of the Properties and have so memorialized said terms a Purchase and Sale Agreement, a copy of which is attached hereto and incorporated herein by reference as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF WOOD DALE, DUPAGE COUNTY, AN ILLINOIS MUNICIPAL CORPORATION, as follows:

SECTION 1: The recitals set forth above are incorporated herein and made a part hereof.

SECTION 2: The Purchase and Sale Agreement, in substantially the same form as attached to this Resolution as Exhibit "A" and incorporated herein by reference, and as may be finalized by the City Attorney, is approved and accepted by the City of Wood Dale, subject to final review and approval by the City Attorney.

SECTION 3: The Mayor is authorized to execute said Agreement on behalf of the City of Wood Dale, which signature shall be attested to by the City Clerk.

SECTION 4: The Mayor, City Manager, Staff, and the City Attorney shall take all the steps necessary to carry out the Agreement.

SECTION 5: All ordinances and resolutions or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

SECTION 6: This Resolution shall be in full force and effect from and after its adoption, approval, and publication in pamphlet form as provided by law.

PASSED this 3rd day of June 2021

APPROVED: this 3rd day of June 2021

AYES: 8

SIGNED: Annunziato Pulice
Annunziato Pulice, Mayor

NAYS: 0

ATTEST: Lynn Curiale
Lynn Curiale, City Clerk

ABSTENTIONS: _____

Published in pamphlet form June 3, 2021

**PURCHASE AND SALE AGREEMENT BETWEEN
THE CITY OF WOOD DALE and MARSEGI, LLC. FOR PROPERTY LOCATED AT
364 - 376 E. IRVING PARK ROAD, WOOD DALE, ILLINOIS
(PERMANENT INDEX NUMBERS 03-15-206-015 AND 03-15-206-016).**

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is entered by and between City of Wood Dale, an Illinois municipal corporation ("Seller"), with its principal office at 404 North Wood Dale Road, Wood Dale, DuPage County, Illinois. and Marsegi, LLC ("Buyer"); with its principal offices at 364-376 E. Irving Park Road, Wood Dale Illinois, and the (Seller and Buyer are sometimes referred to herein as "Party" and collectively as "Parties.")

RECITALS

A. Seller is the Owner of Record of certain Property ("Property"), commonly known as 364-376 E. Irving Park Road, Wood Dale, Illinois, which is identified by Permanent Index Numbers 03-15-206-015, 03-15-206-016 and legally described in Exhibit A, attached hereto and incorporated herein by reference.

B. Seller desires to sell the Property to Buyer and Buyer desires to buy the Property from Seller, on the terms and subject to the conditions of this Agreement.

THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

**ARTICLE I
PURCHASE AND SALE**

1.01. Agreement to Buy and Sell. Subject to the terms and conditions of this Agreement, Seller will sell to Buyer, and Buyer will purchase from Seller, a good and marketable title to the Property subject only to the Permitted Exceptions (as hereinafter defined).

1.02. Purchase Price. The price for the purchase of the Property is Four Hundred and Fifty Thousand and no/100ths Dollars (\$450,000.00) ("Purchase Price"). Seller agrees to accept the Purchase Price under the stated terms and conditions herein as full and complete compensation from Buyer for the Property.

1.03. Earnest Money. Buyer shall, within Three (3) business days after full execution of this Agreement, deposit Ten Thousand and no/100 Dollars (\$10,000) with the Title Company as Escrow Agent for the mutual benefit of the parties hereto pursuant to the provisions of Escrow Agent's standard joint order escrow instructions. The Earnest Money shall be applied to the Purchase Price at Closing or shall be distributed to Buyer or Seller as otherwise provided in this Agreement.

1.04. Payment Terms. The Buyer shall pay the balance of the Purchase Price, plus or minus prorations, at Closing.

1.05. Contingencies.

(a) Buyer, its agents, engineers, employees, attorneys, accountants, lenders, investors, contractors and surveyors shall have the right to conduct all tests, inspections, feasibility and other studies and all other investigations concerning the Property that Buyer reasonably requires (including, without limitation, environmental tests and assessments, inspection of the physical condition of the Property) to determine whether the Property is satisfactory to Buyer. In connection therewith, within five (5) days after the Effective Date hereof, Seller shall deliver to, or make available to, Buyer, complete, legible copies of all surveys, soil studies and environmental reports in the possession or control of Seller. If Buyer, in its sole and absolute discretion, is dissatisfied with the Property based on the tests, inspections, studies, investigations and review of documents described above, or for any other reason whatsoever, then Buyer may terminate this Agreement by giving written notice to Seller of such termination ("Termination Notice") at any time on or prior to sixty (60) days after the Effective Date (the "Contingency Termination Date"). Upon the termination of this Agreement pursuant to this subsection (a), the Earnest Money shall be returned to Buyer and neither party shall have any further obligations or liabilities hereunder.

(b) Buyer shall pay all costs and expenses of such due diligence tests, inspections and investigations and Buyer shall promptly repair any physical damage to the Property caused by the testing and inspections conducted by Buyer, its agents, contractors and/or employees pursuant to Section 1.05(a) (collectively, the "Tests"). Buyer shall promptly remove or bond or insure over any mechanics' liens arising from the work performed to complete the Tests to the sole satisfaction of Seller. Buyer shall indemnify, defend and hold Seller and its officers, members, managers, directors, employees, agents, attorneys, successors and assigns harmless from and against any and all expenses, liabilities, claims, losses, costs or damages (including reasonable attorneys' fees, but excluding incidental or consequential damages) resulting from Buyer's failure to comply with its obligations set forth in this subsection (b)

(c) Buyer's obligation to consummate the transaction referred to herein is further subject to and contingent upon the condition that Buyer be able to procure on or before the Contingency Termination Date, a firm written unconditional commitment for a first mortgage loan to be secured by the Property, upon terms acceptable to Buyer. If Buyer is unable to procure such commitment within the time specified herein, then Buyer may terminate this Agreement by giving written notice to Seller of such termination ("Termination Notice") at any time on or prior to the Contingency Termination Date. Upon the termination of this Agreement pursuant to this subsection (c), the Earnest Money shall be returned to Purchaser and neither party shall have any further obligations or liabilities hereunder.

**ARTICLE II
PRE-CLOSING MATTERS**

2.01. Title Commitment. Seller shall order a Title Commitment (the "Title Commitment") from a title company ("Title Company") selected by Seller. Buyer agrees to accept Title to the Property at Closing subject to general exceptions contained in the Title Commitment; covenants, conditions and restrictions of record; utility easements; all special

governmental taxes or assessments confirmed or unconfirmed; real estate taxes not yet due and payable, if any acts done by or suffered through Buyer, provided that the foregoing do not interfere with nor prohibit Buyer's intended development of the Property for a restaurant use (collectively, the "Permitted Exceptions").

2.02. Survey. Seller will provide the most recent Survey of the Property in the possession of the City from a Surveyor of its own choosing, prepared in accordance with the minimum ALTA/ASCM Survey standard, with the requisite Affidavit of no new improvement so that the Title Company will issue extended coverage over general exceptions.

2.03. Title Defects. If either the Title Commitment or the Survey disclose any encroachment or violation or any exceptions to title other than the Permitted Exceptions (each, an "Unpermitted Exception"), Buyer shall notify Seller within five (5) business days after receipt of the Title Commitment and the Survey and Seller shall have ten (10) days from the date of Buyer's notification to agree to deliver the documents required by the Title Company to either remove such Unpermitted Exception(s) or issue its endorsement insuring against damage caused by such Unpermitted Exception(s). Should Seller not provide such agreement within the period required by the preceding sentence, Seller shall be deemed to have elected to cure such Unpermitted Exception(s). If Seller refuses to have the Unpermitted Exception(s) cured or insured over, Buyer may elect, within five (5) business days following such refusal, to terminate this Agreement and receive a return of its Earnest Money or accept the Property subject to such Unpermitted Exception(s). At the Closing, and as a further condition of Buyer's performance of its obligations hereunder, Seller shall cause the Title Company to deliver or commit to deliver to Purchaser a 2006 ALTA owner's title policy (the "Title Policy") issued in accordance with the provisions of the Title Commitment as specified above: (i) naming Buyer as the insured owner of the Property, (ii) dated as of the date of recording of the deed conveying title to the Property from Seller to Buyer, (iii) in the amount of the Purchase Price, and (iv) containing only the Permitted Exceptions.

ARTICLE III APPORTIONMENT OF COSTS

3.01. Real Estate Taxes. The 2020 and 2021 Real Estate Taxes are exempt. There will be no proration at closing.

3.02. Seller Costs. Seller shall pay the following costs and expenses at or prior to Closing:

- (i) the title commitment and the title insurance premium for the owner's Title Policy plus charges for extended coverage. All other endorsements required by Purchaser shall be paid by Buyer;
- (ii) one-half of all deed and money escrow or "New York Style" fees or charges charged by the Title Company; and
- (iii) recording fees for any satisfaction of its existing liens and encumbrances.

3.03 Buyer Costs. Buyer shall pay the following costs and expenses at or prior to Closing:

- (iv) all reports or studies ordered by it such as appraisals, engineering inspection reports or environmental study reports, and all of its feasibility and inspection reports and financial analyses;
- (v) the cost of title endorsements not being paid by Seller as provided for in Section 3.02(i) above;
- (vi) one-half of all deed and money escrow, and “New York Style” charges charged by the Title Company;
- (vii) recording fees for the special warranty deed and any mortgage documents; and
- (viii) money lender’s escrow charges charged by the Title Company.

3.04. Attorney’s Fees Associated with Sale of Property. Buyer and Seller will each be responsible for their respective attorney’s fees in connection with this matter.

ARTICLE IV CLOSING

4.01. Closing Date and Location; Escrow. Seller and Buyer agree that Closing on the Property shall occur as soon as possible after the execution of this Agreement and the upon conclusion of the Due Diligence Period set forth herein upon conclusion of the Finance Contingency herein, on a date agreed upon by Seller and Buyer but not later than fifteen (15) days after all contingencies are satisfied, at the Offices of the Title Company, or at such other place as is mutually acceptable to Seller and Buyer, at time agreed to by Seller and Buyer. In no event shall the Closing Date occur later than September 1, 2021. In this Agreement, the term “Closing” refers to Seller’s conveyance of title to the Property, to Buyer, and the Buyer’s payment of the balance due of the Purchase Price.

4.02. Seller’s Closing Documents. At Closing, the Seller will provide the following documents:

- a) A recordable Special Warranty Deed, in a form reasonably acceptable to Buyer's counsel and the Title Company, conveying title to Buyer, free and clear of all liens and encumbrances, except the Permitted Exceptions.
- b) Executed ALTA Statement.
- c) Executed Real Estate Transfer Tax Declarations.
- d) Executed Closing Statement.

- e) A copy of the Ordinance of the City Council, approving this Agreement and authorizing Seller to complete the transaction described herein, certified by an authorized Officer of Seller as being a true and complete copy of the original and as being in effect.
- f) Such other documents as reasonably may be required to consummate the transaction contemplated by this Agreement.

4.03. Buyer's Closing Documents. At Closing, in addition to the payment of the balance of the Purchase Price, Buyer will provide the following documents:

- a) Executed counterpart of Seller's Closing Statement.
- b) The appropriate corporate Resolutions, powers of attorney, and all other necessary corporate documentation to establish the authority of Buyer's representatives at to purchase the Property and execute all Closing documents.
- c) Real Estate Transfer Tax Declarations executed by Buyer, as required.
- d) Such other documents as reasonably may be required to consummate the transaction contemplated by this Agreement.

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.01. Seller's Representations and Warranties. To induce Buyer to enter into this Agreement, Seller makes the following representations and warranties (all of which representations and warranties will be deemed to have been made again at the time of Closing, and all will survive Closing for the time period specified in Section 5.03 hereof), and Seller's obligations under Section 5.03, to the fullest extent permitted by law, to indemnify and hold Buyer harmless from any and all loss, expense or liability Buyer may suffer or incur, including reasonable attorneys' fees and court costs, as a result of any inaccuracy in any of such representations and warranties, will be applicable.

- a) Seller is a municipal corporation, duly organized, validly existing under the laws of the State of Illinois, with full power and authority to enter into and carry out terms and provisions of this Agreement. The execution and performance of this Agreement and the terms and provisions hereof by Seller are not inconsistent with, and do not result in the breach of any terms of any agreement or instrument to which Seller is a Party or by which Seller may be bound.
- b) The execution and performance of this Agreement and the terms and provisions hereof by Seller are not inconsistent with, and do not result in the breach of any

terms of any agreement or instrument to which Seller is a Party by which Seller may be bound.

- c) Seller has the right and authority to perform hereunder without obtaining any consent from governmental authorities or others except as expressly provided herein. The transactions herein contemplated will not constitute a violation of any applicable law, rule, regulation, ordinance, judgment, order or decree of any governmental entity or court to which Seller is subject.
- d) Seller will at all times on and after the date of this Agreement, act with diligence and in good faith to satisfy any contingencies remaining unsatisfied from time to time, and to perform its obligations under this Agreement.
- e) There is no litigation, legal proceeding or administrative proceeding of any type relating to or affecting the Property which has been instituted, or, to the best of Seller's knowledge, is contemplated against Seller, the Property, or any part thereof, including, without limitation, any claims for brokers, mechanics' or materialmen's liens.
- f) There are no mortgages or trust deeds against the Property.
- g) Seller agrees to permit Buyer a non-exclusive right to use a portion of Ash Street immediately adjacent to the Property, south of Irving Park Road, for use by Customers of Buyer.
- h) The Property is properly zoned for a restaurant use.
- i) The transaction is exempt from the payment of any State or County real estate transfer tax.
- j) The Property is exempt from the payment of 2020 and 2021 Real Estate Taxes, up to the date of closing when the Seller transfers title to the Buyer.

5.02. Buyer's Representations and Warranties. To induce Seller to enter into this Agreement, Buyer makes the following representations and warranties (all of which representations and warranties will be deemed to have been made again at the time of Closing, and all will survive the closing for the time period specified in Section 5.03 hereof), and Buyer's obligations under Section 5.03, to the fullest extent permitted by law, to indemnify and hold Seller harmless from any and all loss, expense or liability Seller may suffer or incur, including reasonable attorneys' fees and court costs, as a result of any inaccuracy in any of such

representations and warranties, will be applicable.

- a) Buyer has the right and authority to perform hereunder without obtaining any consent from governmental authorities or others except as expressly provided herein. The transactions herein contemplated will not constitute a violation of any applicable law, rule, regulation, ordinance, judgment, order or decree of any governmental entity or court to which Buyer is subject.
- b) Buyer will at all times on and after the date of this Agreement at with diligence and in good faith to satisfy any contingencies remaining unsatisfied from time to time, and to perform to obligations under this Agreement.
- c) Buyer will file, or cause to be filed, within one (1) year from the date of Closing as provided for in this Agreement, an Application for Permit with the Seller to construct the proposed Restaurant on the Property. Except for good cause shown, the failure of the Buyer to file said Application for Permit within the timeframe set forth herein, shall constitute a material breach of this Agreement and the Seller may, at its option, provide Buyer with Notice of Breach and its Intent to Repurchase the Property. Upon exercise of its option to repurchase the Property and payment to the Buyer, by the Seller of the full Purchase Price set forth herein, (\$ 450,000.00), without further process, title to the Property shall revert to the Seller.

5.03. Survival of Representations and Warranties; Indemnification. The representations and warranties of the parties will be deemed to be continuing representations and warranties up to and including the Closing Date, with the same force and effect as though such representations and warranties had been made as of Closing. The representations and warranties of the Parties will further survive the Closing for a period of twelve (12) months, will not merge with any deed of conveyance, and will be continuing commitments and obligations of the parties hereto following the Closing Date, subject to any applicable statutes of limitations. To the fullest extent permitted by law, Seller and Buyer agree to reimburse and indemnify each other (and Seller's and Buyer's employees, agents, successors and assigns) from and against all liability, damages and losses whatsoever, including reasonable attorney's fees and court costs resulting from an misrepresentation, breach of warranty, or breach of covenant made by the indemnifying Party in this Agreement or in any document certificate or exhibit given or delivered to the other pursuant to this Agreement.

ARTICLE VI POSSESSION

6.01. Possession: Seller agrees to tender possession of the Property to Buyer at the time of closing.

ARTICLE VII BROKERS

7.01 .Broker: The Parties acknowledge and warrant to each other that there is no

Broker of Record or Realtor involved in this transaction.

**ARTICLE VIII
MISCELLANEOUS**

8.01. Default Fees and Expenses. All costs, fees and expenses, including reasonable attorneys' fees, and court costs, incurred by a non-defaulting Party as a result of the default of the Agreement by the other Party will be paid by the defaulting Party.

8.02. Notices. Any notice required or permitted to be given under this Agreement will be in writing and will be deemed to have been given when sent by e-mail to e-mail addresses below according to the date and time on the sender's e-mail message, or when delivered personally or on the date deposited in the United States mail, registered or certified mail, postage pre-paid, return receipt requested, and addressed as follows:

If to Seller: Jeffrey Mermuys
 City Manager
 City of Wood Dale
 404 N. Wood Dale Road
 Wood Dale, IL 60191
 jmermuys@wooddale.com

With a copy to: Patrick K. Bond
 City Attorney
 Bond, Dickson & Conway
 400 S. Knoll Street, Unit C
 Wheaton, IL 60187
 patrickbond@bond-dickson.com

If to Buyer: Marsegi, LLC.
 Attn: Francesco "Frank" Marino
 frank@marinosonline.com

With copy to: John N. Skoubis
 1300 W. Higgins Road
 Suite 209
 Park Ridge, IL 60068
 jskoubis@smlawllc.com

or to such other address as a Party may from time to time specify in writing to the other parties in accordance with the terms hereof.

8.03. Amendment. This Agreement cannot be amended or terminated except by written instrument signed by all the Parties hereto.

8.04. Waiver. No failure by Seller or Buyer to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement, or to exercise any right or remedy upon a breach thereof, will constitute as waiver thereof. Any Party hereto, by notice to the other Parties, may, but will be under no obligation to, waive any of its rights or any condition to its obligations hereunder, or any duty, obligation or covenant of the other parties hereto. No waiver will affect or alter any other covenant, agreement, terms or conditions of this Agreement, all of which shall continue in full force and effect.

8.05. Captions. The captions of this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement.

8.06. Governing Law. This Agreement has been entered into in the State of Illinois and will be interpreted under and governed by the laws of the State of Illinois. Any action arising out of this Agreement shall be filed in the Eighteenth Judicial Circuit Court, DuPage County, Illinois.

8.07. Binding Effect. Without limiting any provision contained herein, this Agreement will bind and inure to the benefit of the parties hereto and their respective successors and assigns.

8.08. Prior Agreements. This Agreement (including the exhibits attached hereto) is the entire agreement between Seller and Buyer and supersedes in its entirety all prior agreement and understandings relating to the Property. The Exhibits attached hereto are a material part of this Agreement.

8.09. Council Approval. This Agreement is not binding until approved by the City Council of the City of Wood Dale.

8.10. Time of the Essence. Time is of the essence of the performance of each of the obligations of Seller and Buyer.

8.11. Counterparts. This Agreement may be executed by the in one or more counterpart originals, each of which shall be considered part of the same original document, and may be executed and delivered electronically via so-called PDF.

8.12 Effective Date. The "Effective Date" shall be the later to occur of (i) Buyer's execution of this Agreement and (ii) Seller's execution of this Agreement.

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

SELLER:

CITY OF WOOD DALE

By: Annunziato Pulice
Annunziato Pulice, Mayor

Attest: Lynn Curiale
Lynn Curiale, City Clerk

Date: _____, 2021

BUYER:

MARSEGI, LLC

By: _____
It's Manager

Date: _____, 2021

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

SELLER:

CITY OF WOOD DALE

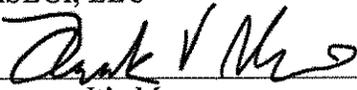
By: _____
Annunziato Pulice, Mayor

Attest: _____
Lynn Curiale, City Clerk

Date: _____, 2021

BUYER:

MARSEGI, LLC

By:  _____
It's Manager

Date: 06-18, 2021

EXHIBIT A

LEGAL DESCRIPTION OF
364-376 E. Irving Park Road
(Permanent Index Numbers 03-15-206-015 and 03-15-206-016)

LOTS 3, 4, 4 & 6 IN BLOCK 18 IN H.O. STONE & CO'S SECOND IRVING PARK BOULEVARD ADDITION TO WOOD DALE, BEING A SUBDIVISION OF PART OF THE E ½ OF SECTION 10 AND PART OF THE W ½ OF THE NE ¼ OF SECTION OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 11, EAST OF CONSOLIDATION PLAT #1 & LOT 1 WEISS CONSOLIDATION PLAT #2

LOTS 1 AND 2 IN BLOCK 18 IN H.O. STONE AND COMPANY'S SECOND IRVING PARK BOULEVARD ADDITION TO WOODDALE BEING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 10 AND PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 490 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 12, 1925 AS DOCUMENT 204619 IN DUPAGE COUNTY, ILLINOIS

EXHIBIT A

LEGAL DESCRIPTION OF
364-376 E. Irving Park Road
(Permanent Index Numbers 03-15-206-015 and 03-15-206-016)

LOTS 3, 4, 4 & 6 IN BLOCK 18 IN H.O. STONE & CO'S SECOND IRVING PARK BOULEVARD ADDITION TO WOOD DALE, BEING A SUBDIVISION OF PART OF THE E ½ OF SECTION 10 AND PART OF THE W ½ OF THE NE ¼ OF SECTION OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 11, EAST OF CONSOLIDATION PLAT #1 & LOT 1 WEISS CONSOLIDATION PLAT #2

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