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Doc#: 1512450054 Fee: \$70.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 05/04/2015 02:18 PM Pg: 1 of 17

RECORDING NOTE

The attached Purchase Agreement ("Contract") is being recorded with the Recorder of Cook County, Illinois to create a record of the existence of the Contract and the rights of Purchaser therein contained. The Contract relates to certain property commonly known as 2125 Stonington Avenue, Hoffman Estates, Illinois which is legally describe 1 in Exhibit A attached hereto and incorporated herein by this reference. The Contract is attached hereto as Exhibit B and incorporated herein by this reference.

This Recording Note was prepared by and after recording return to:

Charles E. Alexander, P.C. 40 Skokie Boulevard Suite 400 Northbrook, Illinois 60062

Permanent Index Number

07-06-201-006-0000

Street Address:

2125 Stonington Avenue Hoffman Estates, Illinois 60169

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EXHIBIT A LEGAL DESCRIPTION

LOT 6 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. 1, A SUBDIVISION OFPART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED NOVEMBER 20, 1970, AS DOCUMENT NO 21323708, IN COOK COUNTY, ILLINOIS.

Street Address:

2125 Stonington Avenue

Hoffman Estates, Illinois 60169

Permanent Indea

507-06-2.

COOK COUNTY CLOTHS OFFICE

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DOOR TO PROPERTY OF CO GR. COMPS OFFICE **PURCHASE AGREEMENT**

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PURCHASE AGREEMENT

This Agreement is made and entered into this 15 day of February, 2015, by and between Ballek Die Mold, Inc., an Illinois corporation (hereinafter referred to as "Seller") and PPL Group, LLC, an Illinois limited liability company or its nominee or assignee (hereinafter referred to as "Purchaser").

RECITALS:

- A. Seller holds title to real estate and appurtenant rights located in Hoffman Lettes, Illinois which real estate is legally described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Land"), and is the owner of certain improvements increon consisting of an industrial building of approximately 30,000 square feet of space commonly known as 2125 Stonington Avenue, Hoffman Estates, Illinois (hereinafter referred to as the "Building").
- B. Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser all of the items of property hereinafter described in Paragraph 1 below, in accord with the terms and conditions hereinafter set forth.
- NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, and the above recitals which are by this reference incorporated herein, the sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto agree as follows:
- 1. <u>Agreement to Purchase</u>. Seller agrees to sell, convey and assign to Purchaser, or its nominee or assignee, all of the following:
- A. The Land and all rights, privileges, easements and appurtenances to the Land owned by Seller, including, without limitation, all easements, rights of-way, and all right, title and interest in and to any private streets adjacent to or serving the Land.
- B. The Building and all improvements and structures of any kind whatsoever now or hereafter located on the Land.
- C. All fixtures, equipment, apparatus, machinery, appliances, furnishings and other personal and tangible property, if any, owned by Seller and used or usable in connection with the operation and ownership of the Building or the Land (hereinafter referred to as the "Personal Property").
- D. All intangible property now or hereafter owned or held by Seller between the date hereof and the Closing, as hereinafter defined, solely in connection with the Land, the Building and the Personal Property, including, but not limited to: (i) all guarantees, warranties (including guarantees and warranties pertaining to construction): (ii) assignable licenses and

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other governmental permits and permissions; and (iii) all assignable contracts and contract rights (all of the foregoing are hereinafter collectively referred to as the "Intangible Property").

The Land, Building, Personal Property and Intangible Property are herein sometimes collectively referred to as the "Project."

- Purchase Price. The purchase price (hereinafter referred to as the "Purchase Price") for the Project shall be Six Hundred Fifty Thousand and 00/100 Dollars (\$650,000.00). Purchaser agrees to pay the sum of Thirty-five Thousand and 00/100 Dollars (\$35,000.00) as earnest money (hereinafter referred to as the "Earnest Money") upon the execution hereof which shall be applied on the Purchase Price at the Closing, as hereinafter defined. The oa ance of the Purchase Price, plus or minus prorations, shall be paid by Purchaser at the Closing by Nire transfer of funds. The Earnest Money shall be held by the Title Company (as herein defined) for the mutual benefit of the parties hereto and may at Purchaser's election be invested in an interest searing account and all interest earned thereon shall be paid to Purchaser (all such interest is herein; fter referred to as the "Earnest Money Interest"). In the event that this Agreement is terminated or the transaction herein described is not consummated for a reason other than a default of Purchaser hereunder, the Earnest Money and all Earnest Money Interest shall be refunded to Purchaser as Purchaser's sole remedy at law, but such return shall not preclude Purchaser from seeking specific performance of this Agreement through an action in equity. If the transaction herein described is not consummated due to a default of Purchaser hereunder, only the Earnest Money shall be paid and forfeited to Seller as liquidated damages in lieu of all other remedies available to Seller, and the parties hereto shall have no further obligations hereunder.
- General Warranty Deed to Purchaser or Purchaser's nominee it recordable form, satisfactory to Purchaser, conveying good and marketable title in fee simple to the Lond and Building, subject only to: (a) general real estate taxes not due and payable as of the date of the Closing; (b) acts of Purchaser and those parties acting through or for Purchaser; and (c) such easements, covenants and conditions recorded against the Project which do not interfere with the current use of the Project as accepted by Purchaser (hereinafter collectively referred to as "Permitted Exceptions"). The Leases shall be assigned by Seller by Assignment of Leases subject to no encaptiorances. Title to the Personal Property, if any, shall be conveyed by Seller by Bill of Sale, subject to no prior encumbrance, and title to the Intangible Property shall be conveyed by Seller by Assignment subject to no prior encumbrance. The aforesaid instruments of conveyance shall be in form reasonably satisfactory to Purchaser.
- 4. <u>Time of Closing</u>. Subject to the conditions precedent contained in this Agreement, the consummation of the transactions herein contemplated (hereinafter referred to as the "Closing") shall take place within ten (10)fifteen (15) business days after the satisfaction or waiver of the Inspection Period defined in Section 8 hereof, or such earlier date as the parties may agree (hereinafter referred to as the "Closing Date"). A specific Closing Date shall be determined upon waiver or satisfaction of the Inspection Period.

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5. <u>Closing Conference</u>. The transaction herein contemplated shall be consummated through a so-called "New York Style Closing" (hereinafter referred to as the "Closing Conference") to be held at the office the title company selected to issue title insurance for the subject transaction (hereinafter referred to as the "Title Company") at the office of the Title Company closest to the Project on the Closing Date. The parties will competitively bid the cost of title insurance and escrow services with Chicago Title Insurance Company and Fidelity National Title to determine the Title Company which shall be one of the aforesaid companies.

6. Documents to be Delivered.

- A. Seller shall deliver to Purchaser within five (5) days after the date of this Agreement, true, correct and complete copies of the following:
 - HVAC and lardscape maintenance contracts), permits, variances, insurance policies, maps, certificates of occupancy, building permits and other documentation in Seller's possession or control. Seller shall also furnish evidence that the construction, present use, occupancy and operation of the Project is authorized by and is in compliance with all governmental regulations to the extent that such documentation is in Seller's possession or control. Prior to the end of the Inspection Period described in Section 8 hereof. Purchaser shall advise Seller in writing which service contracts it desires to assume at Closing. Seller shall cancel all service contracts other than those specific service contracts which Purchaser identifies in such partice that it desires to retain.
 - (2) Copies of any warranties and instruction books which Seller or its management agent possesses including without limitation items relating to Building systems.
 - (3) Operating statements for the Project for calendar years 2012, 2013 and 2014 which shall be limited to operating expenses and taxes for the Project during such years.
 - drawings, architectural and "as built" drawings, including, but not limited to, mechanical, electrical, air conditioning, landscape and sprinkler drawings and specifications regarding the improvements, as well as any soils, structural, geological, environmental, hazardous materials and asbestos studies or reports relating to subsurface conditions, grading plans, topographical maps and similar information respecting the Project.
 - (5) Copies of property tax bills for the last three (3) years and all information on any pending real estate tax assessment proceedings initiated by Seller or its attorneys and copies of the most recent available utility bills and similar expense records respecting the Project in Seller's possession or control.

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- possession. (6) Copies of the most recent survey (boundary or ALTA) in Seller's
- (7) Copies of any uncured notices of violation received from the Village of Hoffman Estates or any other governmental entity with jurisdiction over the Property.
- B. Within fifteen (15) days after the date hereof, Seller shall deliver or cause to be delivered to Purchaser the following:
 - A commitment (hereinafter referred to as the "Title Commitment") to issue an ALTA Form B Owner's Title Insurance Policy issued by the Title Company in the anicant of the Purchase Price, showing title to the Land and Building and, in addition, all access ingress and egress and utility easements and rights-of-way required hereunder or used in connection with the Project in the Seller, naming Purchaser as the proposed insured, with tire being subject only to the Permitted Exceptions and any other title exceptions pertaining to liens or encumbrances of a definite, ascertainable amount which may and shall be removed by the payment of money by Seller at or prior to Closing (such other title exceptions being hereinafter referred to as the "Removable Exceptions") together with copies of all coverants, conditions, easements and restrictions affecting the Project. The Title Commitment soul contain an agreement by the Title Company, or shall be supplemented with an agreement by the Title Company delivered to Purchaser upon Closing, stating that the title insurance policy which will be issued pursuant to the Title Commitment (hereinafter referred of the "Title Policy") will provide full extended coverage insurance over the general or standard exceptions contained in the Title Commitment. The Title Policy shall contain the following affirmative endorsements:
 - (a) an endorsement insuring Purchas, rehat there are no violations of any restrictive covenants affecting the Land or Suilding, that there are no encroachments by the Building onto any easements or any building lines or setbacks affecting the Land, or onto any adjacent property, and that all of the parcels comprising the Land, if more than one are contiguous;
 - (b) a survey endorsement insuring that all foundations in place as of the date of such policy are within the lot lines and applicable setback lines, that the Building does not encroach onto adjoining land or onto any easements, and that there are no encroachments of improvements from adjoining land onto the Project or any part thereof;
 - (c) an ALTA form 3.1 zoning endorsement insuring that the Land and the Building are zoned for the present building and business thereon and insuring against loss or damage arising due to a prohibition of said use or requiring removal of the improvements due to a violation of applicable laws or ordinances including but not limited to

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laws and ordinances relating to area of the Land. floor area of the improvements, setbacks, height and parking;

(2) A survey of the Land and of the Building (hereinafter referred to as the "Survey"), dated after the date of this Agreement, prepared by a surveyor licensed by the State of Illinois, certified to Purchaser or Purchaser's nominee and the Title Company by such surveyor as being true, accurate and having been prepared in accordance with ALTA Land Survey Standards for urban properties (containing Table A items reasonably acceptable to the parties).

If the Title Commitment or Survey is not delivered to Purchaser within the specified time through no fault of Seller, then the time for delivery of such items shall be extended as necessary and the Inspection Period herein described shall be extended so that the Inspection Period express five (5) business days after the delivery of the last of the Title Commitment or Survey.

- C. At or prior to the Closing, Seller shall deliver to Purchaser all documents necessary to consummate the subject transaction including the following, all in form and substance reasonably satisfactory to Purchaser:
 - and the Title Policy; The instruments of conveyance described in Paragraph 3 hereof
 - as well as service and maintenance contracts (and the original service and maintenance contracts) that are to be assigned to Purchaser.
 - (3) A letter executed by Seller to all the vencor, with service contracts being assumed by Purchaser advising of the assignment of such service contracts.
 - (4) All architectural drawings, record drawings, plans, specifications, surveys, building permits, occupancy permits or other similar items in Seller's possession and control which Seller has created, used or relied upon for the construction and maintenance of the Project.
 - (5) All records of account and such other data and documents in Seller's possession and control as may be necessary for or helpful to Purchaser to continue the operation and maintenance of the Project.
 - (6) All keys used in connection with the Project and the combinations to all combination locks included on the Project.
 - (7) A non-foreign affidavit.

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- (8) All certifications required by the Village of Hoffman Estates in connection with the conveyance of the Project.
 - (9) The Lease signed by Seller as herein defined.
- (10) A letter agreement with regard to a security deposit for the post closing use of the Project and equipment which is the subject of a separate Asset Purchase Agreement executed concurrently with this Agreement.
- D. At the Closing, Purchaser shall deliver the Purchase Price by wire transfer of federal funds to Seller, subject to the prorations and credits described in the provisions of this Agreement to gether with the Lease signed by Purchaser as herein defined.
- E. At or prior to the Closing, the parties shall jointly deliver necessary transfer declarations and a closing statement.
- F. At Closing. Purchaser shall lease to Seller the Project and equipment purchased from Seller for a term 10t to exceed one hundred twenty (120ninety (90)) days with net monthly rent of Five Thousand Dollars (\$5,000). The form of Lease shall be agreed upon by the parties prior to the end of the Inspection Period. The Lease shall include payment of net rent by Seller as tenant, and also reimbursement of all tax's, utilities, insurance and maintenance costs applicable to the Project and equipment incurred during the term of the Lease. A security deposit of One Hundred Thousand Dollars (\$100,000) thall be withheld from the Purchase Price by Purchaser as landlord. The foregoing document is in coinafter referred to as the "Lease".
- Correction of Defects. If the Title Commitment or the Title Policy 7. discloses exceptions to title other than Permitted Exceptions, or Removable Exceptions (hereinaster referred to as "Unpermitted Exceptions") in the case of the fittle Commitment, or if the Survey discloses defects or other matters that would result in Unpermitted Exceptions, then Seller shall have fourteen (14) days from the date of the delivery of the Title Commitment or Survey, or fourteen (14) days from the date on which Title Company would have been prepared to deliver the Title Policy to Purchaser in which to have the Unpermitted Exceptions ranoved from the Title Commitment or Title Policy, or to remove such defects in the Survey, or have the Title Company commit to insure over same. If the Unpermitted Exceptions or defects a e not removed or insured over within the permitted time. Purchaser may elect, in addition to other remedies available to Purchaser, upon written notice to Seller made within five (5) days after the expiration of the permitted time (i) to terminate this Agreement; or (ii) to extend the permitted time in which such exceptions or defects may be removed or insured over. If Purchaser fails to make a timely election, such failure shall constitute an election under clause (ii) above to extend the permitted time in which such exceptions or defects may be removed or insured over for an additional period of fourteen (14) days.
 - 8. <u>Inspection Period.</u>

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- A. Notwithstanding anything in this Agreement to the contrary, if, for any reason whatsoever in Purchaser's sole discretion, Purchaser is not satisfied with the condition of the Project, or any part thereof, or with the documents to be delivered to Purchaser in accordance with Paragraph 6 hereof, or with the financial or physical condition of the Project, then Purchaser shall have the right to terminate this Agreement by written notice to Seller on or before the thirtieth (30th) day after the execution of the this Agreement (the period of time from the date of this Agreement through and including the last date by which Purchaser may terminate this Agreement is herein referred to as the "Inspection Period"). If the thirtieth (30) day of the Inspection Period falls on a Saturday, Sunday or holiday, then the Inspection Period shall be extended until the following business day. Upon any termination of this Agreement by Purchaser pursuant to this Paragraph, all Earnest Money and Earnest Money Interest shall be immediated paid to Purchaser.
- B. 1— the event that Purchaser determines that it requires additional time to complete its due diligence review of the Project, then Purchaser may extend the Inspection Period for an additional fifeen (15) days by so notifying Seller prior to the expiration of the Inspection Period. Purchaser's notice shall be in writing and shall comply with the notice requirements contained in Section 18 of this Agreement.
- Purchaser, its agents representatives and employees may, after full execution and delivery hereof, make environmental and engineering tests, inspect and audit the Project and all records and books of Seller with respect thereto for such purposes as Purchaser may require. At Purchaser's request, Seller shall furnish Purchaser with copies of and extracts from the Seller's books, records, documents and instruments with respect to the Project, provide Purchaser and its representatives full and complete access to the Project at such reasonable times as Purchaser shall request. Before being furnished with access to the Project for invasive testing, Purchaser shall furnish Seller with a certificate of insurance naming Seller as a primary insured, with coverages and amounts reasonably acceptable to Seller. Par haser further agrees to indemnify, defend and hold Seller harmless from and against all liability and cost caused by the negligence of Purchaser and its agents in performing said inspection. In the event that Purchaser's environmental tests disclose matters that require remediation, then Purchaser shall so notify Seller prior to the expiration of the Inspection Period. The parties agree to discuss any such issues and attempt to reach agreement concerning resolution of issues raised by such notice. If the parties are unable to reach a resolution after five (5) business days, then Seller shall have the right to elect to either cure the matter raised in Purchaser's environmental report at Seller. cost and expense or terminate this Agreement. Seller shall make its election within ten (10) days following the five (5) business day period to reach resolution of the environmental issue. In the event that Seller fails to make its election within such time period, then Seller shall be deemed to have elected to terminate this Agreement.
- 9. <u>Covenants and Representations of Seller</u>. In order to induce Purchaser to enter into this Agreement Seller covenants, warrants and represents, as the case may be, to Purchaser as follows:

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- A. Between the date of the execution of this Agreement and the Closing. Seller shall: (i) not, without first obtaining the written consent of Purchaser, enter into any contracts or agreements or leases pertaining to the Project which would survive the date of Closing and be binding upon Purchaser: (ii) not convey any Intangible Property or remove from the Project any of the Personal Property; and (iii) maintain hazard insurance in an amount equal to the full replacement value of the Building and sufficient liability insurance.
- B. Seller is not a party to any contract, agreement or commitment to sell, convey, assign, transfer or otherwise dispose of any portion or portions of the Project.
- C. Seller is not party to any leases affecting the Project which will survive Closing and no such leases exist as of the date of this Agreement.
- D. This Agreement has been duly authorized and executed on behalf of Seller and constitutes a valid and binding agreement, enforceable in accordance with its terms.
- E. Seller snall maintain the Project in substantially its present physical condition until the Closing and vill maintain in good standing all licenses, permits, certificates and authorizations required for the operation of the Project.
- F. Seller has not received written notification of pending or threatened condemnation or similar proceeding affecting any portion of the Project.
- G. To Seller's knowledge. Seller is not prohibited from consummating the transactions contemplated by this Agreement by any law regulation, agreement, instrument.
- H. As of the date of this Agreement, Seller has not received written notice from any governmental authority that the Project is not in material compliance with applicable laws, including environmental laws, except for such matters which have heretofore been remedied. In the event Seller receives any such notices between the date of this Agreement and Closing, Seller will promptly furnish copies to Purchaser accompanied by Seller's statement that it will remediate the subject of such notice or terminate this Agreement.
 - I. There is no litigation presently pending which affects the Project.
- J. No unpaid or delinquent sums are owed by Seller under any contract, license, permit, service contract, energy or utility service, or other agreement relating to the Project which will not be paid as of the Closing except for current bills.
- K. To Seller's knowledge, the documents delivered to Purchaser by Seller pursuant to this Agreement were true and correct as of the date of such document.

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transferred or interests.	L. Any r assigned to	personal property of Purchaser free and	owned by Sell 1 clear of all	ler at the Project will liens, encumbrances	be conveyed, and security
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All representations and warranties contained in this Paragraph 9 or elsewhere in this Agreement shall be deemed remade as of the date of Closing and survive the Closing for a period of twelve (12) months. This Agreement shall not be cancelled or merged on the Closing.

- 10. Environmental Representations. As a further inducement to Purchaser to enter into his Agreement, Seller represents to Purchaser to Seller's knowledge the following:
- There are no violations of environmental laws at, under or upon the Project.
- Saller has not generated, stored, treated, handled, processed, or disposed of hazardous materials at, under or upon the Project.
- There are no hazardous materials or petroleum products in violation of С. applicable laws at, under or upon the Project.
- D. There are no underground swrage tanks, underground pipelines, dry wells, or underground storage structures, whether active or inactive, at the Project.
- There are no consent decrees, compilance orders or administrative orders Ε. involving or related to the Project.
 - F. There is no lead paint, mold or asbestos contained within the Project.
- There are no pending environmental claims or environmental actions H. asserted against the Project.
- The Land has never been used as a landfill or waste dump and the Project does not contain hazardous or toxic materials.

As used herein, the terms "environmental laws", "hazardous materials" and "underground storage tanks" shall have the meaning ascribed to such terms in applicable federal and state statutes. The term "Seller's knowledge" shall be deemed to mean the personal knowledge of

11. Adjustments.

An adjustment to the Purchase Price shall be made between Seller and Purchaser on a per diem basis as of the date of Closing for real estate taxes and other state or city taxes, charges and assessments levied against the Project, not yet due and payable or due but not

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yet paid, on the basis of the fiscal year for which the same are levied or assessed. The proration of real estate taxes shall be based on 100% of the 2013 real estate taxes. Real estate taxes for 2014 and 2015 shall be reprorated and adjusted between the parties when the final tax bills for 2014 and 2015, as applicable, are issued.

- B. An adjustment to the Purchase Price shall be made between Seller and Purchaser on a per diem basis as of the date of Closing for payments under the maintenance contracts being assumed by Purchaser.
- C. The following items set forth below shall be apportioned between Seller and Purchaser as of the date of Closing:
 - (1) Fuel, water, sewer, telephone, and all other utility charges.
 - (2) Fees paid or payable under any licenses, permits or other Intangible Property assignable to Purchaser and charges and other amounts payable under any contracts assigned to Purchaser pursuant to the terms of this Agreement.
 - of similar projects.

 All other items customarily prorated or adjusted on the conveyance
- Policy herein provided for excluding costs of endors ments herein described, recording fees to clear title, endorsement fees to clear title, documentary or transfer taxes payable in connection with the recordation of the deed and one-half (1/2) of any escrow charges (including ½ of the New York Style closing fee) necessary to effectuate the sale contemplated by this Agreement shall be paid by Seller. Title charges relating to the endorsements herein described, survey fee, one-half (1/2) of any escrow charges (including ½ of the New York Scale closing fee), recording fees for the deed, and fees and costs relating to Purchaser's lender, it any, shall be paid by Purchaser. Hoffman Estate transfer taxes and other local governmental charges shall be paid by the party imposed with such payments by local ordinance.
- 13. <u>Damage or Destruction to Project</u>. A. In the event that between the date of this Agreement and the date of Closing, all or any portion of the Project is damaged or destroyed by fire or other casualty, Purchaser may elect to either:
 - (1) terminate this Agreement without cost, obligation or liability on Purchaser's part, in which event all rights and obligations of the parties hereunder shall cease; or
 - (2) consummate the transaction contemplated hereby, in which event all insurance proceeds payable as a result of such damage or destruction shall be assigned to Purchaser at Closing.

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- B. Purchaser shall notify Seller within fourteen (14) days after receipt of notice from Seller of such damage or destruction of its election. If Purchaser fails to notify Seller of its election within said 14-day period, such failure shall constitute an election to terminate this Agreement as aforesaid. Closing shall be adjusted to allow for such election.
- the date of Closing any condemnation or eminent domain proceedings are initiated which might result in the taking of any part of the Building or the Land, Purchaser, at its sole option, may elect to terminate this Agreement without costs, obligation or liability on the part of Purchaser, in which event all rights and obligations of the parties hereunder shall cease and the Earnest Money and all Earnest Money Interest shall be promptly refunded to Purchaser without deduction or offset. In the event Purchaser elects not to so terminate this Agreement, Seller shall assign to Purchaser at Closing all of Seller's title and interest in and to any award pertaining to the Project made in connection with such condemnation or eminent domain proceedings. Purchaser shall notify Seller within former (14) days after its receipt of notice of such condemnation or eminent domain proceedings whether it elects to exercise its right to terminate. If Purchaser fails to notify Seller of its election within said 14-day period, such failure shall constitute an election to terminate this Agreement afore aid. Closing shall be adjusted to allow for such election.
- 15. Brokers. The parties mutually warrant and represent to the other that neither has authorized any broker to act on its behalf in respect of the transactions contemplated hereby, and that neither has dealt with a broker in connection with the subject transaction. Each of the parties shall indemnify and save the other harmless from any claim by any broker or other person for commissions or other compensation for brokers about the transactions contemplated hereby where such claim is based on the purported employment or authorization of such broker or other person by such party.
- understandings and agreements heretofore had between the parties regarding the sale of the Project are merged in this Agreement, the exhibits annexed hereto and he instruments and documents referred to herein, which alone fully and completely express their agreements, and that neither party is relying upon any statement or representation, not embodied in this Agreement, made by the other. The preparation of this Agreement has been a joint effort of the parties hereto and the resulting documents shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.
- B. Seller, Purchaser and Steven's Molding, Inc. are concurrently entering into an Asset Purchase Agreement relating to the sale and purchase of various assets owned by Seller and Steven's Molding, Inc. It is the intent of the parties that the sale of the Project pursuant to this Agreement and sale of assets pursuant to the Asset Purchase Agreement close concurrently. Purchaser's obligations contained in this Agreement are contingent upon the concurrent closing of the transaction described in the Asset Purchase Agreement. If Seller and Steven's Molding, Inc. (or either of such parties) breach their obligations contained in the Asset Purchase Agreement or otherwise are unable to close the sale of assets pursuant to such agreement, then

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Purchaser may elect to terminate this Agreement whereupon the Earnest Money and Earnest Money Interest shall be promptly refunded to Purchaser.

Modifications. 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 modification, amendment, discharge

Notices. All notices, demands, requests and other communications under this Agreement shall be in writing and shall be deemed properly served when delivered if delivered by courier service to the party to whose attention it is directed or when received if sent. postage prepard, by registered or certified mail, return receipt requested, postage prepaid. addressed as foliows

If intended for Soller:

Ballek Die Mold, Inc. 2125 Stonington Avenue

Hoffman Estates, Illinois 60195

Attention: Steven Ballek

with a copy to:

Bishop & LaForte

18W140 Butterfield Road

Suite 930

Calibrook Terrace, Illinois 60181

Attention: Robert A. Hall

If intended for Purchaser:

PPL Group, LLC

105 Revere Drive

Suite C

Northbrook, Illinois 60000 Attention: David Muslin

with a copy to:

Charles E. Alexander 40 Skokie Boulevard

Suite 400

Northbrook, Illinois 60062

or such other address or to such other party which any party entitled to receive notice hereunder designates to the others in writing.

Governing Law and Interpretation. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in that state. 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

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persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

- 20. <u>Counterparts</u>. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 21. <u>Captions</u>. The captions in this Agreement are inserted for convenience of reference only and in not way define, describe or limit the scope or intent of this Agreement of any of the provisions thereof.
- the benefit of the parties hereto and their respective successors and assigns.
- 23. True for Performance. Time is of the essence of this Agreement. In the event the time for performance bereunder falls on a Saturday, Sunday or legal holiday, the time for performance shall be on the next day that is not a Saturday, Sunday or legal holiday.

IN WITNESS WHERFOE, the parties have executed this Agreement as of the last date of execution set forth below.

Seller:

Ballek Die Mold, Inc.

__

Date: February 19, 2015

Purchaser:

P간 Group. LLC

Ву:

Its: PHENTE

Date: February 272025

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EXHIBIT A LEGAL DESCRIPTION

LOT 6 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. 1, A SUBDIVISION OFPART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, DN. Stokery of Cook County Clark's Office RECORDED NOVEMBER 20, 1970, AS DOCUMENT NO 21323708, IN COOK COUNTY. ILLINO'S.