

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2020, ("Execution Date") by and between the Village of Romeoville, an Illinois Home Rule Municipal Corporation, and Duke Realty Limited Partnership, an Indiana limited partnership.

1. **Purchaser:** Duke Realty Limited Partnership, an Indiana limited partnership ("Purchaser"), agrees to purchase at a purchase price of Seven Hundred Four Thousand Seven Hundred Thirty-Six and 83/100 Dollars (\$704,736.83) ("Purchase Price"), upon the terms, covenants, conditions and agreements set forth herein, the "Premises" consisting of the following: (a) that certain real property legally described as set forth in Exhibit A to this Agreement ("Land"), (b) any improvements thereon or therein ("Improvements") and (c) all rights, privileges, easements and interests appurtenant to the Land and Improvements.

2. **Seller:** The Village of Romeoville, an Illinois Home Rule Municipal Corporation ("Seller") agrees to sell the Premises to Purchaser for the Purchase Price, upon the terms, covenants, conditions and agreements set forth herein, and to convey good and marketable fee simple title thereto to Purchaser, by a good, sufficient and recordable Special Warranty Deed ("Deed"), subject only to title exceptions approved by Purchaser by written notice to Seller (hereafter collectively referred to as "Permitted Exceptions").

3. **Purchase Price:** The Purchase Price (plus or minus prorations, credits or other adjustments) shall be payable by certified or cashier's check or bank wire transfer of collected federal funds on the Closing Date (as defined in Paragraph 8 hereof).

4. **Earnest Money:** Purchaser has deposited the sum of Ten Thousand and No/100 Dollars (\$10,000.00) ("Earnest Money") into escrow with First American Title Insurance Company ("Escrowee") to be held under its usual and customary form of strict joint order escrow agreement. The Earnest Money shall be applied as a credit towards the Purchase Price at Closing (as defined in Paragraph 8 hereof). Purchaser and Seller agree to direct Escrowee to invest the Earnest Money in an interest-bearing investment satisfactory to Purchaser.

5. **Default:** In the event this transaction fails to close for any reason other than the fault of Purchaser or if Purchaser elects to terminate this Agreement on or before the expiration of the Contingency Period, the Earnest Money, together with all accrued interest thereon, shall be promptly returned to Purchaser and, in the event of Seller's default, Purchaser shall retain all rights to specifically enforce this Agreement, in addition to damages and all other rights and remedies available at law or in equity. In the event this transaction fails to close after the expiration of the Contingency Period due to Purchaser's default, Seller shall retain the Earnest Money (plus all interest accrued thereon) as liquidated damages and in lieu of any other rights or remedies which may be available at law or in equity. The parties acknowledge that Seller will suffer damages in the event of Purchaser's default, that the amount of such damages is difficult or impossible to determine, and that the amount of the Earnest Money is a reasonable estimate of the amount of damages that Seller would suffer in the event of Purchaser's default.

6. **Intended Use of Premises.** The parties hereto acknowledge that Purchaser intends to use the Premises for an industrial building development. Any reference to the terms "intended use of Premises" or "Purchaser's intended use" shall mean Purchaser's development, use and enjoyment of the Premises as described in the preceding sentence.

7. **Contingency Period.**

(a) From and after the Execution Date up to and including the date which is thirty (30) days thereafter ("Contingency Date"), Purchaser, its employees, representatives and agents shall (i) have the right to enter upon the Premises to make such tests and studies (collectively herein called "Studies") as deemed necessary to determine the condition of the Premises, (ii) determine whether the Premises is suitable for Purchaser's intended use, and (iii) determine whether there are any facts, circumstances or matters concerning the Premises that are unacceptable to Purchaser, in Purchaser's sole and absolute discretion. Seller will disclose any information to Purchaser relative to the foregoing upon Purchaser's request. The parties hereto acknowledge that Purchaser's Studies may include the conduct of a Phase I Environmental Site Assessment ("Phase I"), and that in the event that Purchaser desires to conduct a Phase II Environmental Site Assessment ("Phase II") based on the results of the Phase I, Purchaser shall have the right upon notice to Seller issues prior to the Contingency Date to extend the Contingency Date to and including that date which is sixty (60) days from the Execution Date, at no cost or charge to Purchaser and without any requirement that Purchaser provide any additional Earnest Money. The period of time between the Execution Date and the Contingency Date and/or the extended Contingency Date may sometimes hereinafter be referred to as the "Contingency Period".

(b) Within five (5) days of the Execution Date, Seller will deliver to Purchaser copies of any Studies which are in Seller's possession including the following (collectively herein called "Seller's Deliveries"):

- (i) environmental assessment reports
- (ii) licenses and permits
- (iii) most recent tax bill pertaining to the Premises,
- (iv) existing survey and title work (including title documents): and
- (v) all data, correspondence, documents, agreements, waivers, notices, applications and other records in respect to the Premises and relating to transactions with taxing authorities, governmental agencies, utilities, vendors, mortgagees, and others.

(c) If Purchaser determines that the Premises or any fact, circumstance or matter related thereto is not acceptable, then Purchaser may, by written notice on or before the expiration of the Contingency Period, terminate this Agreement, for any reason whatsoever, in which event, neither Purchaser nor Seller shall have any further obligations hereunder and the Earnest Money, together with any interest accrued thereon, shall be returned immediately to Purchaser upon Purchaser's demand, and the parties agree to execute all documents necessary to effectuate the same. Purchaser shall have the right to waive the aforesaid condition or to close the transaction contemplated by this Agreement if said condition is not satisfied as aforesaid. In the event that prior to the expiration of the Contingency Period, Purchaser determines that it does not intend to purchase the Premises for any reason, including, without limitation, the Results of any of its investigations, Purchaser agrees to terminate this Agreement at such time pursuant to the terms of this subparagraph (c) without waiting until the expiration of the Contingency Period.

(d) If Seller shall fail to deliver any of Seller's Deliveries or to deliver title as required under Paragraph 10 hereof to Purchaser within the time periods specified respectively therefor, then the Contingency Period shall be extended by one (1) day for each day Seller shall fail to complete such deliveries.

8. **Closing.** Provided that Purchaser has not earlier terminated this Agreement pursuant to Paragraph 7 above, the closing ("the Closing") shall take place on the date (the "Closing Date") which is mutually agreed upon by Purchaser and Seller and is after all of the following conditions have been satisfied: (i) Purchaser has furnished Seller with written notice waiving the conditions precedent in Paragraph 7 above and indicating its intent to close this transaction (the "Closing Notice"), or if Purchaser furnishes no such notice, the Contingency Period has expired, and (ii) Seller has terminated all leasehold and possessory rights of all third parties occupying the Premises as tenants thereof; and caused the removal of all personal property from the Premises (including but not limited to all motor vehicles located on the Premises).

9. **Representations, Warranties and Covenants.** Without limiting any other provision of this Agreement and as a material inducement to Purchaser's entering into this Agreement, Seller represents, warrants and covenants to Purchaser as of the date hereof that:

(a) From and after the Execution Date (unless this Agreement is otherwise terminated), Seller agrees not to sell, transfer, convey or encumber or cause or permit to be sold, transferred, leased, occupied, possessed, used, conveyed or encumbered, the Premises, or any part thereof, or alter or amend the zoning classification of the Premises (except as requested by Purchaser), or otherwise perform or permit any act or deed which shall diminish, encumber or affect Purchaser's rights in and to the Premises or prevent Seller from performing fully its obligations hereunder. Without otherwise limiting the foregoing, Seller expressly agrees that from and after the Execution Date, (unless this Agreement is otherwise terminated), Seller expressly agrees that it shall not occupy, use or possess the Premises or any part thereof for purposes of the operation or conduct of any business, commercial or industrial activity or trade whatsoever or for residential purposes or permit any third party to so occupy, use or possess the Premises or any part thereof.

(b) There are, and as of the Closing Date there will be, to the best knowledge of Seller, no violations of any Federal, State, County or municipal statutes, laws, codes, ordinances, rules, regulations, orders, decrees and directives, relating to the use and condition of the Premises. Seller

covenants that it shall notify Purchaser in writing with respect to matters of which Seller receives notice on or before the Closing;

(c) Seller, or any agent thereof, has not received any written notice from any governmental or quasi-governmental body or agency or from any person or entity with respect to, and does not know of (other than the purchase of the Premises contemplated hereby), any actual or threatened taking or acquisition of, the Premises or any portion thereof for any public or quasi-public purpose by the exercise of the right of condemnation or eminent domain. There is no claim, litigation, proceeding or governmental investigation, pending or, to the best knowledge of Seller, threatened, against or relating to the Premises or any portion thereof, or against the transaction contemplated by this Agreement or against Seller which affects its ownership of the Premises, this transaction or the ability of Seller to perform hereunder;

(d) Neither the execution nor delivery of this Agreement, consummation of the transaction contemplated hereby, nor fulfillment of or compliance with the terms and conditions hereof, conflict with or will result in a breach of any of the terms, conditions or provisions of any agreement or instrument to which Seller is a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation of a lien, claim, charge or encumbrance on the Premises other than the Permitted Exceptions;

(e) No labor, material or services have been furnished by or at the direction of Seller, in on or about the Premises or any part thereof, as a result of which any mechanics', laborers', or materialmen's liens or claims thereof might arise (or if such labor, material or services have been furnished, the same will be fully paid for at or before closing and Seller shall provide the necessary waivers to assure Purchaser that no liens or claims will arise). No person has any right of first refusal or any option to acquire title to the Premises or any part thereof;

(f) During Seller's possession of the Real Estate, and to the knowledge of Seller, and except as disclosed in any environmental report obtained by Purchaser as contemplated by Paragraph 7, at all times prior thereto, (i) the Premises have not been contaminated with any hazardous wastes, hazardous substances, or other hazardous or toxic materials as defined in the Environmental Laws so as to constitute a violation of any of the Environmental Laws or to require any corrective or remedial action, (ii) there is no pending or threatened civil or criminal litigation, notice of violation or administrative proceeding relating in any way to the Environmental Laws involving Seller, and to the knowledge of Seller, there is no basis for any such litigation, notice or proceeding, and (iii) the Premises have never been the location of any Underground Storage Tank containing petroleum, petroleum products, hazardous substances or hazardous waste. For purposes of this paragraph the term "Environmental Laws" shall mean all federal, state and local laws relating to pollution or protection of human health or the environment and any regulation, code, plan, order, decree, judgment, or injunction related thereto, including without limitation; the Resource Conservation and Recovery Act, 42 U.S.C. §6901 ("RCRA"), the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 26 U.S.C. §4611; 42 U.S.C. §9601, the Superfund Amendment and Reauthorization Act of 1986 ("Superfund"), the Clean Air Act, 42 U.S.C. §7401, the Clean Water Act, 33 U.S.C. §1251, the Safe Drinking Water Act, 42 U.S.C. §300f, and the Toxic Substances Control Act, 15 U.S.C. §2601, or the Illinois Environmental Protection Act, 415 ILCS 5/1 et. seq., "Underground Storage Tank" shall have the meaning set forth therefor in 430 ILCS 15/4(e), and "hazardous substances" and "hazardous wastes" shall include those materials defined as such under any of the provisions of the Environmental Laws, together with any and all other materials which are toxic, ignitable, corrosive or reactive and are

regulated by any federal, state or local governmental authority, including but not limited to asbestos, petroleum, petroleum products, polychlorinated biphenyls, freon and other chlorofluorocarbons and urea formaldehyde foam insulation;

(g) Seller will at the time of Closing be the fee simple owner of legal title to the Premises, and be able to convey the same to Purchaser free and clear of liens, encumbrances, judgments, claims, litigation, lawsuits, options and restrictions of every kind and description which would adversely affect Seller's ability to convey title to the Premises to Purchaser in the condition required hereunder, including but not limited to claims arising out of any litigation to which Seller was or is a party;

(h) All of Seller's Deliveries in paragraph 7(b) hereof are true, accurate, correct and complete in all respects, and fairly present the information set forth in a manner that is not misleading; there being no "side" or other agreements, written or oral, in force or effect, relating to Seller's Deliveries;

(i) There are no commissions or finder's fees payable to any broker, agent or other third party on behalf of Seller in connection with any leasing (including renewal options) or other transaction pertaining to the Premises;

(j) Seller has full capacity, right, power and authority to execute, deliver and perform this Agreement and all documents to be executed by Seller pursuant hereto. This Agreement and all documents to be executed pursuant hereto by Seller are and shall be binding upon and enforceable against Seller in accordance with their respective terms, and the transaction contemplated hereby will not result in a breach of, or constitute a default or permit acceleration of maturity under, any indenture, mortgage, deed of trust, loan agreement or other agreement to which Seller or the Premises is subject or by which Seller or the Premises is subject or by which Seller or the Premises is bound;

(k) Seller shall, at Seller's sole cost and expense, maintain the Premises free from waste and neglect and shall keep and perform or cause to be performed all obligations of the Premises' owner or its agents under applicable federal, state, county and municipal laws, ordinances, regulations, orders and directives;

(l) There are no obligations in connection with the Premises or under any so called "recapture agreement" or "recapture ordinance" involving refunds or payments for sewer extension, water extension, oversizing utility lines, lighting or like expense or charge for work or services done upon or relating to the Premises which will bind Purchaser or the Premises from the after the Closing Date;

(m) There is no agreement or undertaking or bond with any governmental agency respecting construction of any road, street or access improvements, or any street lighting, which will be the obligation of the Purchaser or the Premises;

(n) Notwithstanding the foregoing, as of the Closing Date, all water, sanitary sewer or septic facilities, gas, electric, telephone and drainage facilities and all other utilities and public or quasi-public improvements upon or adjacent to the Premises are installed, are connected under valid permits, are in good working order, are adequate and unconditionally available to service Purchaser's intended use of the Premises and are fully paid for;

(o) Seller has obtained all licenses, permits, easements and rights-of-way, including proof of dedication, required from all governmental authorities having jurisdiction over the Premises or from private parties to make use of utilities serving the Premises and to insure vehicular and pedestrian ingress and egress to and from the Premises; and

(p) Seller has in full force and effect policies of liability insurance covering the Premises, and will maintain such policies in full force and effect with the coverages and limits in effect as of the Execution Date from the Execution Date until and including the Closing Date, and shall not allow any of such policies to expire without renewal or to be canceled by virtue of any act or omission of Seller.

10. **Title and Survey.**

(a) Within fifteen (15) days following the Execution Date, Purchaser shall obtain a title commitment ("Commitment") for an ALTA Form owner's title insurance policy issued by First Amercian Title Insurance Company ("Title Insurer") in the amount of the purchase price, covering title to the Premises on or after the Execution Date together with legible copies of all documents appearing therein required hereunder showing title in the Seller subject only to (a) the general exceptions contained in the policy with an extended coverage endorsement insuring over all general exceptions, (b) the Permitted Exceptions and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at Closing and which the Seller shall so remove at that time by using the funds to be paid upon the delivery of the Deed. The Commitment shall also include such endorsements as may reasonably be requested by Purchaser, at Purchaser's expense. The Commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller shall, at its expense, cause the Title Insurer to deliver the above-described owner's policy with any endorsements requested by Purchaser at Purchaser's expense attached thereto to Purchaser on the Closing Date.

(b) Within thirty (30) days following the Execution Date, Purchaser shall, at Purchaser's sole cost and expense, cause a current ALTA/NSPS plat of survey of the Premises to be prepared by an Illinois registered and licensed surveyor (the "Survey"). The Survey shall be certified to Purchaser and the Title Insurer. The Survey shall be in conformity with the current standards for Land Title Surveys of the American Title Association and American Congress on Surveying and Mapping, jointly established by ALTA and NSPS in 2016, and such standards as are required by the Title Insurer as a condition to providing extended coverage over general exceptions.

(c) If the Commitment or Survey disclosed exceptions or Survey matters which are unacceptable to Purchaser, Purchaser shall notify Seller of such objections within fifteen (15) days following its receipt of the Commitment, the Survey and legible copies of all documents referred to therein, and Seller shall have thirty (30) days from the date of delivery of Purchaser's objection notice to have such exceptions removed from the Commitment and to cure such Survey defects or to have the Title Insurer commit in writing to insure Purchaser against loss or damage that may be occasioned by such exceptions or Survey defects. If Seller fails to have the exceptions removed or to correct any Survey defects, or in the alternative to obtain the written Commitment for title insurance specified above as to such exceptions or Survey defects within the specified time, Purchaser may terminate this Agreement or may elect, upon notice to Seller within ten (10) days after the expiration of Seller's thirty (30) day cure period, to take title as it then is with the right to deduct from the Purchase Price liens or

encumbrances of a definite or ascertainable amount or to cause the Title Insurer to issue an endorsement insuring over such unpermitted exception or Survey defect at Seller's expense. If Purchaser does not so elect, this Agreement shall become null and void without further actions of the parties and the Earnest Money, together with all accrued interest thereon, shall be returned to Purchaser immediately.

(d) Within ten (10) days prior to the Closing Date, Seller shall at its expense, cause the Title Insurer to search title and issue to Purchaser an updated Commitment for the owner's title insurance policy to be delivered to Purchaser at Closing as described in Paragraph 10(a) above. If the updated Commitment disclosed exceptions other than the Permitted Exceptions that were not created by Purchaser or any party claiming by, through or under Purchaser, Purchaser shall promptly notify Seller of such unpermitted exceptions and Seller have fifteen (15) days from the date of delivery of Purchaser's notice to have such unpermitted exceptions removed from the Commitment or to have the Title Insurer commit in writing to insure Purchaser against loss or damage that may be occasioned by such unpermitted exceptions. The Closing Date shall be adjusted by the parties as necessary in order to allow Seller a full fifteen (15) days to have such unpermitted exceptions removed from the Commitment or to have the Title Insurer commit in writing to insure Purchaser against loss or damage that may be occasioned by such unpermitted exceptions. If Seller fails to have such unpermitted exceptions removed from the updated Commitment, or in the alternative, to obtain the written Commitment for title insurance specified above as to such unpermitted exceptions within the specified time, Purchaser may, without limitation of any other remedies available to Purchaser, terminate this Agreement or may elect, upon notice to Seller given prior to the time of Closing, to take title as it then is with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount as agreed by the parties or to cause the Title Insurer to issue an endorsement insuring over such unpermitted exception or Survey defect at Seller's expense. In the event Purchaser terminates the Agreement pursuant to the immediately preceding sentence, the Earnest Money, together with all accrued interest thereon, shall be immediately returned to Purchaser.

11. **Closing Requirements.** On or before the Closing Date:

(a) Seller shall deliver sole and exclusive possession of the Premises to Purchaser subject to no leasehold or possessory rights of third parties, and free and clear of all personal property kept or located on the Premises;

(b) Seller shall deliver evidence satisfactory to Purchaser that the sale of the Premises to Purchaser is not subject to and does not subject Purchaser to any liability under any of the so-called "bulk sales" provisions of the Illinois Income Tax Act, the Illinois Retailers' Occupation Tax Act or the Illinois Unemployment Insurance Tax Act. Alternatively, Seller shall prior to the Closing Date notify the Illinois Department of Revenue and the Illinois Department of Employment Security to make determinations as to whether Seller has any assessed but unpaid amounts of taxes, penalties or interest, and shall provide Purchaser with all such determinations. In the event that either the Illinois Department of Revenue or the Illinois Department of Employment Security or both of them determine that Seller has assessed but unpaid amounts of taxes, penalties or interest, Purchaser shall be permitted at Closing to deduct all such amounts from the proceeds due to the Seller and to deposit such amounts into an escrow with the Escrowee on terms and conditions acceptable to Purchaser and Seller and in compliance with the requirements of the Illinois Income Tax Act, the Illinois Retailers' Occupation Tax Act or the Illinois Unemployment Insurance Tax Act, as the case may be;

(c) Seller shall remove all personal property from the Premises; and

(d) Seller shall deliver all keys, access codes or devices, passwords and the like relating to the Premises.

12. Condemnation or Loss.

(a) If, prior to Closing, all or any part of the Premises is taken by eminent domain by any governmental authority other than Purchaser, Purchaser shall have the right to terminate this Agreement and to recover all Earnest Money (and accrued interest thereon) that he has paid within five (5) days after receipt of written notice of such occurrence from Seller. In the event of a condemnation proceeding, if Purchaser elects to close the subject transaction, Purchaser shall be credited with or be assigned Seller's right to any condemnation proceeds therefrom relating to the Premises. Seller hereby agrees to give Purchaser written notice with respect to any such damage to the condemnation proceedings within seventy-two (72) hours of Seller's receipt of any such notice of the institution of such proceedings. If Purchaser elects to so terminate this Agreement, this Agreement shall become null and void and of no further force and effect, and all Earnest Money and interest earned thereon, if any, shall be returned promptly to Purchaser.

(b) If, after the Execution Date and on or before the Closing, all or any part of the Premises shall be damaged or destroyed by vandalism, fire or other casualty or any other cause, whether or not covered by insurance, Seller shall immediately notify Purchaser thereof, and Purchaser shall thereafter have the option, at its sole discretion within fifteen (15) days after Purchaser's receipt of such notice, to elect to terminate this Agreement by written notice to Seller, in which event, neither Purchaser nor Seller shall have any further obligations hereunder and the Earnest Money, together with any interest accrued thereon, shall be returned immediately to Purchaser upon Purchaser's demand, or to elect to have this Agreement performed in accordance with its terms, in which event Purchaser shall have the right to adjust and settle the loss with all relevant insurance companies, to receive any and all proceeds due and payable because of such loss, and to receive from Seller at Closing a credit against the Purchase Price for the amounts of any deductibles or self-insured retentions. Seller shall cooperate with Purchaser in executing all documents reasonably required in order to allow Purchaser to collect all insurance proceeds due and payable in such an event. In the event that the Closing Date is less than fifteen (15) days after Purchaser's receipt of notice from Seller of damage or destruction to the Premises, the Closing Date shall be adjusted in order to allow Purchaser fifteen (15) days to make the election contemplated by this Paragraph 12(b).

13. TIME IS OF THE ESSENCE OF THIS AGREEMENT.

14. **Closing.** The Closing shall take place on the Closing Date or such other date as may be mutually acceptable to Seller and Purchaser at the offices of Title Insurer, and shall be consummated through an escrow with Escrowee in accordance with the general provisions of the usual form of deed and money escrow then in use by Escrowee, with such provisions added thereto as may be agreed upon by the parties and as may be necessary to conform such escrow with the requirements of this Agreement. Upon the creation of such deed and money escrow, the payment of the Purchase Price and the delivery of the Deed and all other documents and deliveries required from the parties shall be made through such deed and money escrow. The parties shall make all required deposits into such escrow on or before the Closing Date. All costs of such escrow and all costs imposed by the Title Insurer for the Closing and the Earnest Money escrow shall be divided equally between the parties. Such escrow agreement shall be and at all times remain auxiliary to the terms and provisions of this Agreement, and the terms and provisions of this Agreement shall control over any contrary terms of such escrow agreement.

(a) On the Closing Date, Seller shall deliver in accordance with the terms of the above-mentioned deed and money escrow agreement the following:

- (i) Deed;
- (ii) Certificate of Seller's Representations, Warranties and Covenants;
- (iii) Closing Statement;
- (iv) Affidavit under Section 1445 of the Internal Revenue Code;
- (v) ALTA Statements;
- (vi) Executed revenue declaration forms for all applicable transfer taxes;
- (vii) Affidavit of Title;
- (viii) Any and all other customary Seller's documents and other documents referenced herein;
- (ix) An executed gap undertaking;
- (x) Executed revenue declaration forms for all applicable transfer taxes;
- (xi) Plat Act affidavit; and
- (xii) Any and all other necessary and customary Seller's documents (including such documents as are necessary to deliver the Earnest Money).

(b) On the Closing Date, Purchaser shall deliver in accordance with the terms of the above-mentioned deed and money escrow agreement the following:

- (i) The balance of the Purchase Price, by cashier's check or certified check or wire transfer;
- (ii) Executed revenue declaration forms for all applicable transfer taxes;
- (iii) An executed gap undertaking, if applicable;
- (iv) Affidavit under Section 1445 of the Internal Revenue Code, if applicable;
- (v) ALTA statements; and
- (vi) Any and all other necessary and customary Purchaser's documents (including such documents as are necessary to deliver the Earnest Money).

15. **Prorations.** All city, state and county ad valorem taxes and similar taxes and assessments levied or imposed upon or assessed against the Property for the calendar year during which the Closing Date occurs shall be prorated as of the Closing Date, with all such amounts relating to any

prior calendar years to be paid by Seller, or credited to Purchaser, at Closing. If the actual taxes for the calendar year during which the Closing Date occurs are not known on the Closing Date, the proration shall be based upon the acreage involved and the actual taxes for the immediately preceding calendar year, and Purchaser and Seller shall adjust the proration at such time as the actual taxes for the calendar year during which the Closing Date occurs are billed. The preceding sentence shall survive Closing. All other items of accrued or prepaid income and expenses, including but not limited to charges for utility services such as electricity, natural gas, water and sanitary sewer, internet access, cable or satellite television or telephone service, shall be prorated on an accrual basis as of the closing on the basis of the most recent ascertainable amounts of or other reliable information in respect to each such item of income and expense, and the net credit to Purchaser or Seller shall be paid in cash at closing. Seller shall pay all special assessments outstanding at or prior to Closing.

16. **Prohibited Transactions.** From and the after the date hereof, Seller shall not, and shall not permit any third party under the control of Seller to, without the express written consent of Purchaser or except as otherwise expressly provided in this Agreement: (i) enter into any lease, contract or agreement or grant any rights (including licenses and easements) respecting the Premises or any portion thereof; (ii) intentionally create or suffer any right, claim, lien or encumbrance of any kind or nature whatsoever on the Premises or any portion thereof; (iii) intentionally add or remove soil from the Premises or otherwise dump or abandon any property, materials or chemicals thereon or (iv) occupy, use or possess the Premises or any part thereof for purposes of the operation or conduct of any business, commercial or industrial activity or trade whatsoever or for residential purposes.

17. **Expenses.** Each party shall be responsible for the payment of its respective legal fees, if any, incurred in connection with the closing of the transaction contemplated herein. Seller shall pay any state and county real estate transfer tax, and/or documentary stamp tax payable on the transfer of the Property, the premium for any owner's policy of title insurance issued in favor of Purchaser, and one-half (1/2) of any escrow fees. All other costs and expenses of the transaction contemplated hereby, including, without limitation, all recording fees, and the remaining one-half (1/2) of any escrow fees shall be borne by Purchaser. Any applicable municipal transfer taxes shall be paid by the party as set forth in the applicable municipal ordinance.

18. **Notices.** (a) All notices required or to be given pursuant hereto shall be in writing and either delivered personally, or by a nationally recognized overnight courier service, via electronic mail (e-mail) or mailed by United States certified or registered mail, postage, prepaid, addressed to Seller and Purchaser as follows:

Village of Romeoville
1050 W. Romeo Road
Romeoville, Illinois 60446
Attn: Village Manager

Richard E. Vogel
Tracy, Johnson & Wilson
2801 Black Road, Second Floor
Joliet, Illinois 60435
[Email: rvogel@tracylawfirm.com](mailto:rvogel@tracylawfirm.com)
Phone: (815) 723-8500

Duke Realty Limited Partnership
Attn: Susan Bergdoll
1301 West 22nd Street, Suite 800
Oak Brook, IL 60523
Email: susan.bergdoll@dukerealty.com
Phone: (847)232-5420

Duke Realty Corporation
Attn: Lisa Starceovich
1301 West 22nd Street, Suite 800
Oak Brook, IL 60523
Email: lisa.starceovich@dukerealty.com
Phone: (847) 232-5410

- (b) Notices shall be deemed effective and properly delivered and received when and if either (i) personally delivered or delivered by e-mail, (ii) delivered by nationally recognized overnight courier service; or (iii) three (3) business days after being deposited in the U.S. Mail, by registered or certified mail, return receipt requested, postage prepaid.
- (c) Either Seller or Purchaser may change the names and addresses of the persons to whom notices or copies thereof shall be delivered, by written notice to Purchaser or Seller, as the case may be, in the manner herein provided for the service of notice.

19. **Successors and Assigns.** This Agreement shall inure to the benefit of and shall be binding upon Purchaser and Seller, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

20. **Brokerage.** Seller and Purchaser each represent to the other that they have not dealt with any real estate broker with respect to this Agreement. Each party hereby agrees to indemnify, defend and hold the other harmless of and from any and all manner of claims, liabilities, loss, damage, attorneys' fees and expenses, incurred by either party and arising out of, or resulting from, any claim, by any broker or finder in contravention of their representations and warranties herein contained.

21. **Integration.** This Agreement sets forth and contains all agreements, understandings and covenants between the Purchaser and the Seller with respect to the sale of the Premises, and supersedes any and all other written or oral agreements, understandings and negotiations, and represents the entire agreement of Purchaser and Seller with respect to the sale of the Premises. This Agreement shall only be amended or modified pursuant to the terms of a written instrument duly authorized and executed by the Parties.

22. **Existing Tenant; Personal Property.** Seller shall take all actions required of it to terminate all leasehold or possessory rights of any and all existing tenants or occupants of the Premises and to cause the removal of all personal property whatsoever from the Premises, on or before that date which is sixty (60) days from the Execution Date.

23. **Incorporation of Recitals.** The recitals set forth in Ordinance No. _____, duly adopted by Seller are hereby incorporated into this Agreement as if fully set forth in this Paragraph 23.

24. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument. Electronic counterparts of this Agreement as executed by the parties shall be deemed and treated as executed originals for all purposes. No enforceable agreement shall exist between the parties unless and until this Agreement or separate counterparts hereof are signed and delivered by each of the parties hereto.

25. **Like-Kind Exchange.** Each party may consummate the purchase and sale or all or a portion of the Property as part of a so-called like kind exchange (the "**Exchange**") pursuant to Section 1031 of the Internal Revenue Code, provided that: (a) the Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to the exchanging party's obligations under this Agreement; (b) the exchanging party shall effect the Exchange through an assignment of all or a portion of this Agreement, or its rights under this Agreement to a qualified intermediary; and (c) the non-exchanging party shall not be required to take an assignment of the purchase agreement for the relinquished property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. The non-exchanging party shall not by this agreement or acquiescence to the Exchange (x) have its rights under this Agreement affected or diminished in any manner or (y) be responsible for compliance with or be deemed to have warranted to the exchanging party that the Exchange in fact complies with Section 1031 of the Internal Revenue Code.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed all as of the dated first above named.

PURCHASER:

SELLER:

DUKE REALTY LIMITED PARTNERSHIP,
an Indiana limited partnership

VILLAGE OF ROMEOVILLE,

By: Duke Realty Corporation,
an Indiana corporation
d/b/a Duke Realty of Indiana Corporation,
its general partner

By: _____
Ryan O'Leary
Senior Vice President, Midwest Region

By: _____
John D. Noak
Village President

Attest: _____
Dr. Bernice Holloway
Village Clerk

Exhibit A
Legal Description

12.48 ACRE OPTION PARCEL:

THE WEST 20 ACRES OF THE SOUTHEAST QUARTER OF SECTION 17, IN TOWNSHIP 36 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE WEST 120 FEET THEREOF AS MEASURED PERPENDICULAR TO THE WEST LINE OF SAID WEST 20 ACRES AND EXCEPT THE SOUTH 50 FEET, IN WILL COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 17 AND THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 17; THENCE NORTH 87 DEGREES 58 MINUTES 25 SECONDS EAST ALONG SAID NORTH LINE, 120.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 87 DEGREES 58 MINUTES 25 SECONDS EAST ALONG SAID NORTH LINE, 210.21 FEET TO THE EAST LINE OF THE WEST 20 ACRES AFORESAID; THENCE SOUTH 01 DEGREES 29 MINUTES 08 SECONDS EAST, 2587.93 FEET TO A POINT IN THE NORTH 50 FOOT RIGHT OF WAY OF RENWICK ROAD, SAID LINE BEING 50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE WEST HALF OF SAID SOUTHEAST QUARTER OF SECTION 17; THENCE SOUTH 87 DEGREES 54 MINUTES 17 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE, 210.21 FEET TO A POINT ON A LINE WHICH IS 120 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE WEST 20 ACRES OF SAID SOUTHEAST QUARTER OF SECTION 17; THENCE NORTH 01 DEGREES 29 MINUTES 08 SECONDS WEST, 2588.19 FEET TO THE POINT OF BEGINNING, IN WILL COUNTY, ILLINOIS.