

Lake Land College Board of Trustees



MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, held in Room 011 of the Board and Administration Center, 5001 Lake Land Boulevard, Mattoon, Illinois, in said Community College District at 6:00 o'clock P.M., on the 10th day of April, 2023.

* * *

The meeting was called to order by the Chairman, and upon the roll being called, Mike Sullivan, the Chairman, and the following Trustees were physically present at said location:

_____ and _____ (non-voting student trustee).

The following Trustees were allowed by a majority of the members of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Chairman announced that the next item of business before the Board of Trustees was the consideration of a resolution amending a resolution previously adopted by the Board of Trustees on the 9th day of May, 2022, authorizing the issuance of the District's General Obligation Debt Certificates (Limited Tax), Series 2022. The purpose of the amendment is to revise the purposes for which the proceeds of such debt certificates may be used.

Whereupon Trustee _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Trustees prior to said meeting and to everyone in attendance at said meeting who requested a copy:

Lake Land College
Board of Trustees



RESOLUTION NUMBER: 0423-009

DATE: April 10, 2023

RESOLUTION amending the resolution authorizing and providing for the issue of General Obligation Debt Certificates (Limited Tax), Series 2022, of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, to revise the purposes for which the proceeds of such certificates may be used.

* * *

WHEREAS, the Board of Trustees (the “*Board*”) of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois (the “*District*”), on the 9th day of May, 2022, adopted a resolution entitled:

RESOLUTION authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, in and for Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, and for the issue of not to exceed \$16,100,000 General Obligation Debt Certificates (Limited Tax), of said Community College District evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

(the “*Certificate Resolution*”), pursuant to which the District issued its General Obligation Debt Certificates (Limited Tax), Series 2022 (the “*Certificates*”); and

WHEREAS, the Board in the Certificate Resolution authorized the use of the proceeds of the Certificates to complete capital projects in and for the District, including, but not limited to, constructing the Rural Development Technology Center and renovating, repairing and equipping District facilities, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful or advisable thereto (the “*Original Project*”); and

WHEREAS, the Board has determined that it is in the best interests of the District that the Original Project be amended to authorize the use of a portion of the proceeds of the Certificates to purchase a building (the “*Building Purchase*”) to be used as the Rural Development Technology Center instead of constructing said building (the “*Revised Project*”):

NOW, THEREFORE, Be It Resolved by the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Amendment of Certificate Resolution. The definition of the term “Project” in the second preamble of the Certificate Resolution and in the form of Installment Purchase Agreement contained in the Certificate Resolution is hereby amended to read as follows to reflect the inclusion of the Revised Project: complete capital improvements in and for the District, including, but not limited to, purchasing a building to be used as the Rural Development Technology Center and renovating, repairing and equipping District facilities, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful or advisable thereto.”

Section 3. Use of Certificate Proceeds. The Board hereby authorizes the use of Certificate Proceeds at an amount not to exceed \$12,500,000 for the Building Purchase.

Section 4. Filing. A certified copy of this Resolution shall be filed with the Secretary and Treasurer of the Board; and the Secretary shall in the future attach a certified copy of this Resolution to the Certificate Resolution whenever the Secretary makes available a copy of the Certificate Resolution.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted April 10, 2023.

Chairman, Board of Trustees

Secretary, Board of Trustees

Trustee _____ moved and Trustee _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the Chairman directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following Trustees voted AYE: _____

_____.

The following Trustees voted NAY: _____

Whereupon the Chairman declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois (the “Board”), and as such official am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 10th day of April, 2023, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION amending the resolution authorizing and providing for the issue of General Obligation Debt Certificates (Limited Tax), Series 2022, of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby and State of Illinois, to revise the purposes for which the proceeds of such certificates may be used.

A true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Public Community College Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 10th day of April, 2023.

Secretary, Board of Trustees

Lake Land College
Board of Trustees



RESOLUTION NUMBER: 0423-010

DATE: April 10, 2023

*Resolution to Purchase Real Property Owned by Patterson Technology Center, Inc.
for Property Located at 1201 Althoff Drive, Effingham, IL.*

WHEREAS, the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby, State of Illinois (the "Board"), desires to purchase property at 1201 Althoff Drive in Effingham, Illinois, currently owned by Patterson Technology Center, Inc. (the "Property") as described in the Contract for Purchase and Sale, attached hereto as Exhibit A; and

WHEREAS, the Board is authorized pursuant to Section 3-36 of the Public Community College Act, 110 ILCS 805/3-36, to buy a site for college purposes; and

WHEREAS, the Board has determined that it is in the best interest of Lake Land College to acquire the above-referenced Property.

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of Community College District No. 517, Counties of Coles, Christian, Clark, Clay, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie and Shelby, State of Illinois, as follows:

SECTION 1. The preamble recitals of this Resolution are hereby adopted as if fully set forth herein.

SECTION 2. The Board hereby approves the purchase of the Property described in the Commercial Real Estate Purchase Agreement attached hereto as Exhibit A and as further described as:

LOT 1 IN PATTERSON SUBDIVISION BEING A SUBDIVISION OF PART
OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 8

NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 2010 AS DOCUMENT 20100100934 IN EFFINGHAM COUNTY ILLINOIS RESERING TO THE GRANTOR, ITS SUCCESSORS AND ASSIGNS, ALL OF THE RIGHT, TITLE AND INTEREST IN ANY AND ALL OIL, GAS AND MINERALS AND MINERAL RIGHTS UNDERLYING SAID LOT ONE (1), SUBJECT, HOWEVER, TO THE RESTRICTIONS NOTED BELOW.

Property Index Number 12-12-015-012

SECTION 3. The Board hereby approves the Commercial Real Estate Purchase Agreement in substantially the same form as attached hereto as Exhibit A, and made a part hereof.

SECTION 4. The Board hereby authorizes and directs its President and President's designee to execute the Commercial Real Estate Purchase Agreement, any addenda, and/or any and all other required documents and instruments, and take any and all other required actions, to complete this transaction.

SECTION 5. This Resolution shall be in full force and effect immediately upon its passage.

Adopted this 10th day of April, 2023 by the following vote.

AYES:

NAYS:

ABSENT:

BOARD OF TRUSTEES
LAKE LAND COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 517
COUNTIES OF CHRISTIAN, CLARK, CLAY,
COLES, CRAWFORD, CUMBERLAND,
DOUGLAS, EDGAR, EFFINGHAM, FAYETTE,
JASPER, MACON, MONTGOMERY,
MOULTRIE, AND SHELBY
STATE OF ILLINOIS

By: _____

Chair

Attest: _____

Secretary

EXHIBIT A TO RESOLUTION

COMMERCIAL REAL ESTATE PURCHASE AGREEMENT

THIS COMMERCIAL REAL ESTATE PURCHASE AGREEMENT (this “**Agreement**”), made this ____ day of April 2023, by and between Patterson Technology Center, Inc., a Minnesota Corporation with a principal place of business of 1031 Mendota Heights Road, St. Paul, Minnesota 55120 and registered to transact business in Illinois as a foreign corporation, hereinafter referred to as the “**Seller**,” and Lake Land College, an Illinois public community college, having the address of 5001 Lake Land Boulevard in Mattoon, Illinois 61938, hereinafter referred to as “**Purchaser**.” Purchaser and Seller are sometimes herein referred to each individually as a “**Party**” or “**party**” and collectively as the “**Parties**” or “**parties**”. This Agreement shall be become effective on the date of the full execution and delivery by the Parties hereto (“**Effective Date**”).

WITNESSETH

WHEREAS, Seller is the title owner of fee simple title to certain real estate and buildings thereon, commonly known as 1201Althoff Drive in Effingham, Illinois, the legal description of which is set forth on Exhibit “A” attached hereto and made a part hereof by this reference hereinafter referred to as “**Premises**,” but excluding therefrom all right, title and interest in all oil, gas, and minerals and mineral rights underlying such land previously conveyed or reserved in any prior deed; and

WHEREAS, Seller desires to sell and Purchaser desires to purchase, the Premises in accordance with the terms and conditions set forth in this Agreement; and

WHEREAS, Seller and Purchaser have negotiated for the purchase of the Premises and have agreed to approve, adopt and execute this Agreement upon the terms and conditions herein expressed;

NOW, THEREFORE, in consideration of the Premises, the agreements contained herein and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
SALE AND PURCHASE

For the consideration heretofore and hereinafter mentioned, Purchaser agrees to purchase and Seller agrees to sell and convey or cause to be conveyed to Purchaser, upon the terms and conditions set forth in this Agreement, all of the following: (a) all of Seller’s right, title, estate, and interest in and to the Premises, (b) all rights, privileges, easements, and right of ways appurtenant to said Premises, including without limitation to all mineral rights, if any, underlying the Premises owned by Seller, (c) all improvements and fixtures located on the Premises, except any trade fixtures that will be located in the Leasehold Premises (as defined in Article XI below), (d) all rights, warranties, guarantees, utility, contracts, approvals, permits, certificates of occupancy, surveys, plans and specifications, and any agreements, covenants, or indemnifications that Seller received from any third party with respect to the Premises that are assignable at no cost to the Seller, including any prior owner, and relating to the above, except any of the foregoing in arising from tenant improvements by the Purchaser in the Leasehold Premises. Purchaser acknowledges that the Premises is currently occupied and used by Seller for commercial operations and Seller desires to continue such use of a portion of the Premises post-Closing as set forth in the Lease (defined in Article XI below) between Purchaser and Seller, which Lease is a Closing Deliverable (defined in Article X(c) below).

ARTICLE II
PURCHASE PRICE

Subject to the provisions for adjustment as set forth in this Agreement, the purchase price for the Premises shall be FIFTEEN MILLION AND FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$15,500,000.00) (the “**Purchase Price**”) due and payable to Seller at Closing, defined hereinbelow, subject to any credits or adjustments as provided herein, simultaneously with delivery of the Deed (defined below), by one or more wire transfers of immediately available funds to an account designated by Seller.

ARTICLE III
PRORATIONS AND ADJUSTMENTS

The following prorations and adjustments shall be made to the Purchase Price at Closing:

(a) **Taxes.** All ad valorem real estate taxes, assessments, and other governmental levies and charges, general and special, of any kind upon the Premises, or any part thereof (“**Taxes**”) for the years 2022 and 2023, to the extent accrued prior to Closing in connection with the Seller’s ownership of the Premises and which are not yet due and payable, shall be prorated and adjusted to the date of Closing, as hereinafter defined, based on the latest information available with respect to the Premises’ tax assessment. All prorations will be on the basis of a 365-day year with the date of Closing being charged to Seller; provided that, if the amount of such Taxes has not then been fixed, the proration shall be based upon the most recent assessment. Seller agrees to pay the 2022 Taxes due and payable in 2023, all prior years, and Purchaser shall pay the Taxes which are not yet due and payable, as prorated and adjusted pursuant to this paragraph. The amount of Taxes owed by Seller for the 2022 and 2023 Taxes, as applicable, shall be deducted from the Purchase Price and credited to Purchaser at the time of Closing, and Purchaser shall thereafter be responsible for payment of the same except to the extent otherwise required under the Lease between Purchaser and Seller (defined in Article XI below).

(b) **Release of Monetary Encumbrances.** Except as otherwise provided herein, on or before Closing, Seller shall cause, at Seller’s sole cost and expense, any and all liens (monetary and otherwise, except liens for Taxes which shall be paid in accordance with Section 3(A) above), security interests, mortgages or deeds of trust affecting the Premises which were caused by Seller (“**Seller Monetary Encumbrances**”), to be satisfied and released. The proceeds due at Closing may be applied by Seller to satisfy and release any such encumbrance.

(c) **Seller’s Expenses.** Seller shall be responsible to pay for (i) all expenses in connection with the payment, release, and satisfaction of any Seller Monetary Encumbrances and recording costs to release any Seller Monetary Encumbrances, (ii) Seller’s attorneys’ fees, (iii) the costs of obtaining the Commitment, as described herein, (iv) one-half (1/2) of the premium for Purchaser’s owner’s policy of title insurance (excluding any endorsements thereto, if any) and the costs of the State of Illinois policy fees; (v) the Deed and Real Estate Transfer Declaration preparation costs, (vi) one-half (1/2) of the customary escrow, if any, and closing fees charged by the closing Title Company and (vii) such other expenses provided to be paid by Seller herein or not otherwise provided for herein and traditionally a seller’s costs in a transaction of this size and type in Effingham County, Illinois.

(d) **Purchaser’s Expenses.** Purchaser shall be responsible to pay for (i) Purchaser’s attorneys’ fees, (ii) the recording fee for the Deed, (iii) the cost of Purchaser’s survey and/or appraisal, if any, (iv) Purchaser’s expenses for tests, surveys, and inspections or other costs related to Purchaser’s Due Diligence review; (v) the final search fees, (vi) one-half of the premium for Purchaser’s owner’s policy of title insurance and the costs of the State of Illinois policy fees; (vii) any endorsements to the owner’s policy of title insurance, if any; (viii) the full costs of any money lender’s escrow and lender’s title policy (including any endorsements thereto), (ix) one-half (1/2) of the customary escrow, if any, and closing fees charged by the closing Title Company, (x) the costs of any required wiring fee charged by the closing Title Company, and (xi) such other expenses provided to be paid by Purchaser herein or not otherwise provided for herein and traditionally a buyer’s costs in a transaction of this size and type in Effingham County, Illinois.

(e) **Transfer and Proration of Utilities.** Seller shall cooperate with and assist Purchaser and its authorized representatives in order to provide, to the extent reasonably requested by Purchaser, an efficient transfer of control of the Property and to avoid any undue interruption in the activities and operations of the Premises following the Closing Date. Seller shall not cause any utilities to be disconnected until Purchaser shall have established an account for the utility in such Purchaser’s own name, which shall be completed within ten (10) business days after the Closing Date. Purchaser shall be liable to Seller for the utility payments for any utility maintained by Seller after the Closing Date. For any utility service transferred prior to the date of Closing, Seller shall be liable to Purchaser for all such utilities from the date of transfer through the date of Closing and for any unpaid utilities prior to the Closing.

ARTICLE IV
CONVEYANCE OF PREMISES

Upon full payment of Purchase Price to Seller at Closing, Seller shall execute and deliver to Purchaser a good and sufficient Special Warranty Deed conveying fee simple title in the Premises described herein to Purchaser, subject to Permitted Exceptions. Seller shall also provide to Purchaser a completed Real Estate Transfer Declaration or other applicable tax transfer form signed by Seller or Seller's agent in the form required pursuant to the Illinois Real Estate transfer Tax Law and Purchaser shall pay the sum of any State of Illinois and Effingham County transfer tax imposed under said law on the Purchase Price. Further, Seller and Purchaser shall execute the Lease prior to the Closing and place in escrow with the Title Company until Closing.

ARTICLE V
TITLE COMMITMENT

(a) Purchaser may, at Purchaser's expense, cause the Premises to be surveyed by a Surveyor selected by the Purchaser with approval from the Seller, such approval not to be unreasonably withheld or delayed. The plat of survey prepared by the Surveyor is hereinafter referred to as the "Premises Survey." The Premises Survey shall be prepared in accordance with current ALTA/NSPS Standards. The ALTA/NSPS Survey shall be made certified to the Purchaser, Seller, Title Company, and any other parties necessary to the completion of this Agreement.

(b) On or before termination of the Due Diligence Period, Purchaser shall obtain, at Seller's expense, a title commitment for an ALTA Form B owner's policy of title insurance, (the "**Commitment**") issued by a title insurance company authorized to do business in Effingham County, Illinois ("**Title Company**"), showing fee simple title to the Premises in Seller and all requirements to issue the policy and exceptions to the policy. Prior to the termination of the Due Diligence Period, defined hereinbelow, Purchaser shall deliver to Seller written notice of objections to those exceptions and title defects to which Purchaser objects ("**Unpermitted Exceptions**"). Seller may undertake to cure such defects at its own expense at Seller's sole discretion, except Seller Monetary Encumbrances which Seller must cure in accordance with Section 3(b) above. Seller shall notify Purchaser within five (5) days following the date of Purchaser's notice of the objections that either (i) the Unpermitted Exceptions have been removed from the Commitment or will be insured over by the Title Company pursuant to an endorsement to the Commitment delivered to Purchaser by the Title Company, or (ii) that Seller has failed or declined to have the Unpermitted Exceptions removed or insured over by the Title Company. If Seller notifies Purchaser that it has failed to have the Unpermitted Exceptions removed or insured over within the 5-day period or does not respond to Purchaser's objections within such period, Purchaser may elect either to take title subject to the Unpermitted Exceptions with no deduction from the Purchase Price for such Unpermitted Exceptions and such Unpermitted Exceptions shall become Permitted Exceptions or Purchaser may terminate this Agreement by giving written notice thereof to Seller within two (2) days after the 5-day period, such termination to become effective upon the giving of such notice. Upon such termination, Purchaser shall be entitled to the immediate return of all monies paid to Seller herein, if any. If Purchaser does not timely deliver written notice of objections, all matters set forth on the Commitment shall be Permitted Exceptions and Purchaser shall no longer have the ability to terminate this Agreement under this Section.

(c) Purchaser shall, at its expense, cause the Title Company to issue an owner's title insurance policy insuring title in the Purchaser as of the date of Closing in the amount of the Purchase Price in accordance with the Commitment, subject only to Permitted Exceptions, insuring Purchaser's fee simple title interest in the Premises.

(d) Purchaser may exercise any other right or remedy available to Purchaser under this Agreement.

(e) The title to be delivered by Seller to the Purchaser shall be expressly subject to the following and the following shall not be objections to good and merchantable title ("**Permitted Exceptions**");

(i) All taxes, special assessments and special taxes for the year 2022 and all subsequent years, and all taxes, special assessments and special taxes levied after the date hereof; and

(ii) All rights and easements in favor of the holder of any interest in the mineral estate, if any;

(iii) All standard general conditions and exceptions to title contained in title commitments traditional to Effingham County, provided that the same do not materially prohibit or impair the use of the Premises as it is being operated on the Effective Date of this Agreement or materially prohibit or impair the Purchaser's intended use of the Premises, in its sole determination;

(iv) Right of all persons claiming by, through or under Purchaser, or its nominee;

(v) All zoning, building, and other laws, ordinances, codes, restrictions, and regulations of all governmental authorities having jurisdiction with respect to the Premises, provided that the same are not in violation by the Premises location, construction, or otherwise and do not materially prohibit or impair the use of the Premises as it is being operated on the Effective Date of this Agreement or materially prohibit or impair the Purchaser's intended use of the Premises, in its sole determination; and

(vi) All easements and agreements of record for utilities, provided such exceptions do not materially prohibit or impair the use of the Premises as it is being operated on the Effective Date of this Agreement or materially prohibit or impair the Purchaser's intended use of the Premises, in its sole determination, impose any financial obligation on Purchasers, or render title unmarketable.

(f) The Commitment shall be updated and amended by the Title Company as of the date of Closing.

ARTICLE VI

ITEMS TO BE DELIVERED TO PURCHASER

As of the Effective Date, Seller has delivered to Purchaser, in the form of photocopies, electronic format or originals, any of the following in Seller's possession or control: existing surveys, plats, topographical information, design drawings, soil tests, inspection or engineering reports and environmental studies, reports or assessments, property insurance notices, leases in effect, restrictive covenants or other restrictions as it relates to and affects the Premises, written notices from governmental authorities within the past three (3) years of the date of this Agreement of violation of zoning, environmental, building or fire code, set back encroachments or variances or any environmental matter, including without limitation to all federal, state, local notices and/or letters and information of any company Seller previously engaged to perform any environmental tasks related to said government notices ("**Due Diligence Materials**").

ARTICLE VII

CONDITION OF THE PREMISES; ENVIRONMENTAL WAIVER AND RELEASE

(a) As-Is Condition. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THIS AGREEMENT, THE PREMISES, INCLUDING WITHOUT LIMITATION, THE LAND AND IMPROVEMENTS THEREOF, INCLUDING ALL STRUCTURAL COMPONENTS, FIXTURES, AND EQUIPMENT, IF APPLICABLE, AND ALL OTHER PARTS OF THE BUILDING OR PREMISES LOCATED THEREON, IF APPLICABLE, SHALL BE CONVEYED IN "**AS IS, WHERE IS, WITH ALL FAULTS**" CONDITION. Except as otherwise provided for herein and in Seller's warranty of title to be given in the Deed, Seller makes no covenant, representation, or warranty as to the suitability of the Premises or as to the physical condition thereof, for any purpose whatsoever. Purchaser further acknowledges that Seller has made no representations as to the boundary lines of the premises. Purchaser acknowledges for Purchaser and Purchaser's successors, heirs and assignees, that Purchaser has been given a reasonable opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents, and as more fully set forth in this Agreement.

(b) Environmental Waiver and Release. Except for any claim based on Seller's representations and warranties in Article XII(a) that is made in accordance with this Agreement, or with respect to conditions that Seller caused or knew existed, Purchaser, for itself and all future owners of the Premises, hereby forever waives, releases and covenants not to bring or participate in any demand, claim, cost recovery action or lawsuit it may now or hereafter have or accrue against Seller and its owners, officers, directors, managers, employees, agents, representatives, affiliates, parents, and subsidiaries (collectively, the "**Seller Parties**") arising from any environmental release or environmental matter related to the Premises, including, but not limited to: (i) loss, cost, or damage associated with

hazardous materials in, on, above, or beneath the Premises or emanating therefrom, or (ii) breach or violation of any Environmental Law.

(c) This Article VII shall survive and be enforceable for an unlimited period after the Closing Date and delivery of the Deed (defined below).

ARTICLE VIII INVESTIGATION OF THE PROPERTY

From and after the Effective Date of this Agreement and upon the terms in this Section, Seller grants to Purchaser and Purchaser's agents and representatives access to the Premises to conduct a complete non-invasive physical inspection of the Premises including, without limitation, preparation of boundary line, spot and topographical surveys, non-invasive environmental and hazardous waste and substance investigations, and such other non-invasive engineering, environmental and mechanical inspections and investigations as Purchaser may reasonably require, at Purchaser's costs and expense. Purchaser shall not complete invasive inspections at the Premises without the prior written consent of Seller. Purchaser acknowledges that any such investigation of the Premises will occur during occupancy of the Premises by Seller. During the Due Diligence Period, Purchaser may only access the Premises outside of normal business hours and with an employee of Seller present. After termination of the Due Diligence Period, Purchaser may access the Premises at any time with an employee of Seller present for the investigations. Purchaser shall indemnify, defend and hold Seller harmless from any mechanic's liens or other claims, costs, liabilities, damages or expenses (including attorneys' fees) against the Premises or Seller's ownership or caused to the Premises resulting from Purchaser's entry upon the Premises or from Purchaser's inspection, surveying, test borings or other work performed by or through Purchaser and Purchaser shall restore the Premises to substantially the same condition as it existed prior to such investigations. This Section shall survive Closing or termination of this Agreement.

ARTICLE IX CONDITIONS TO CLOSE

In addition to any other conditions set forth in this Agreement, Purchaser's obligation to consummate the transactions contemplated herein shall be subject to the fulfillment, by satisfaction or waiver of the contingencies and conditions precedent which follow below, in Purchaser's sole and absolute discretion, by April 20, 2023 ("**Due Diligence Period**"). Purchaser, in its sole discretion, shall have the right to waive the Due Diligence Period.

(a) General Investigation and Inspection. Without limiting any of the below, Purchaser's satisfaction with the physical, environmental, and overall condition of the Premises for the ownership, use, and operation of the Premises contemplated by Purchaser, in its reasonable determination that there are no material defects which would materially prevent for Purchaser's intended use and operation of the Premises.

(b) Survey, Soil and Environmental Reports. Purchaser's approval of such surveys, soil, environmental, and other inspection reports including, without limitation, reports on soil compaction and bearing capacity. Purchaser shall have received evidence satisfactory to Purchaser that the Premises has not been used for the handling, treatment, storage, or disposal of any hazardous or toxic substance as defined under any applicable state or federal laws or regulation including, but not limited to, the Comprehensive Environmental Response Compensation and Liability Act ("**CERCLA**"), and any applicable similar rule or regulation under the laws of the State of Illinois or promulgated by the Illinois Department for Environmental Protection ("**collectively Environmental Law**"), or for any such use that has been heretofore disclosed by Seller or otherwise discovered by Purchaser during its due diligence investigation of the Premises, that said use was not in violation of any of the foregoing laws, and would not result in any remediation or other liability for Purchaser or materially interfere with or affect the current use of the Premises.

(c) Title. Purchaser's approval of the Commitment from the Title Company reflecting good and marketable fee simple title to the Premises and all easements and other rights benefiting the Premises in a condition approved by Purchaser with such coverage and including such endorsements as Purchaser may require, such Commitment being in a form satisfactory to Purchaser as described hereinabove.

(d) Zoning. Purchaser's satisfaction with the zoning of the Premises and Purchaser's determination that the Premises fully complies with all applicable codes, including the successful rezoning and/or application of any required special use application for the Premises which may be reasonably requested by Purchaser in order to operate and use the Premises as Purchaser intends.

(e) Personal Property Donation. Seller and the Lake Land College Foundation ("**Foundation**") shall enter into a Gift-In-Kind Certification on the form attached in Exhibit "B" ("**Donation Agreement**") wherein Seller shall donate certain personal property located at the Premises to the Foundation. The Purchaser shall be an intended third-party beneficiary to the Donation Agreement and the Donation Agreement shall be subject to Purchaser's approval prior to termination of the Due Diligence Period.

(f) Closing Deliverables. The Parties shall have satisfied and delivered to the appropriate Party or Parties the Closing Deliverables.

(g) Site Plan. Purchaser having received approval and acceptance of its site plan for its intended use by the City of Effingham, Illinois, and all other governing authorities Purchaser reasonably determines necessary to obtain approvals.

(h) Representations and Warranties. Seller will take no action which would cause any of the Seller's representations and warranties set forth in Article XII to be untrue as of the date of Closing.

(i) Suitability. Purchaser is satisfied, in Purchaser's sole discretion, that the Premises, are suitable and legally permissible for the uses, business operations, construction plans, and purposes intended by Purchaser, after the performance of the surveying, if any, engineering, investigations, inspections, testing, environmental or otherwise, and other acts and activities described herein this Agreement have been completed.

(j) Bond. Seller shall comply with all reasonable requests from Purchaser regarding the satisfaction of bond obligations and indentures entered into by Purchaser in connection with the agreement, at no cost to Seller. Further, Purchaser shall be satisfied with all aspects of compliance and proceed with the purchase in full compliance of such bonds and indentures.

(k) Notice. Seller shall promptly advise the Purchaser whenever it becomes aware that any of its representations or warranties has become untrue in any material respect.

(l) Licensing & Permits. Purchaser, its nominee, or any affiliate or subsidiary of Purchaser or its nominee, shall have received any approvals, permits, licenses from any governmental entity necessary for Purchaser's intended use, in accordance with all Applicable Laws.

(m) Charges. Except for customary charges for any utility services imposed by municipalities and utility companies, there shall be no obligations of Seller in connection with the Premises or any so-called "recapture agreement" involving refunds for sewer extension, oversizing utility, lighting or like expenses or charges for work or services done on or relating to the Premises.

(n) Purchaser's Remedies in Event of Failure of Contingencies. The obligation of Purchaser to close the transaction contemplated hereby is, at Purchaser's option, further subject to all representations and warranties of Seller contained in this Agreement being true and correct on and as of the date of Closing as set forth in Article XII(a) and all obligations of Seller to have been performed on or before the date of Closing having been timely and duly performed. Upon failure of any condition precedent as set forth in subsections (a) – (m) herein this Article IX, for any reason whatsoever, Purchaser may, at its sole election, terminate this Agreement by delivering notice of termination to Seller prior to termination of the Due Diligence Period, and upon notice to Seller this Agreement shall be null and void. In the event Purchaser does not elect to timely terminate this Agreement, Purchaser shall close on the Closing Date with no deduction in the Purchase Price.

(o) Seller's Remedies in Event of Failure of Contingencies. Seller's obligation to consummate the transactions contemplated in this Agreement and deliver title to the Premises shall be subject to the following

conditions precedent on and as of the Closing Date to the reasonable satisfaction of Seller or the written waiver thereof by Seller.

- (i) Purchaser shall deliver the Purchase Price due hereunder, subject to any prorations herein, in the manner of payment described above;
- (ii) All representations and warranties of Purchaser contained in this Agreement being true and correct on and as of the date of Closing; and
- (ii) Purchaser shall be in full compliance with the terms, conditions, covenants and provisions of this Agreement, in each case subject only to exceptions permitted by this Agreement.
- (p) Either the Purchaser or Seller may waive, in writing, any condition pertaining to the respective party's condition to close contained in this Article IX.

ARTICLE X

CLOSING

- (a) Place and Closing Date. The closing of the purchase and sale of the Premises ("**Closing**") shall take place by Seller and Purchaser depositing all Closing Deliverables with the Title Company on April 27, 2023 (the "**Closing Date**"), or such other date and place as the parties may mutually agree in writing signed by each of them.
- (b) Possession. On the Closing Date, Seller shall deliver possession of the Premises to Purchaser, free of all tenancy or other rights of occupancy, except as set forth in the Lease and the Permitted Exceptions.
- (c) Seller's Obligations at Closing. At Closing, Seller shall deliver or cause to be delivered to Purchaser, the following items, all of which shall be duly executed and acknowledged in recordable form, where appropriate (collectively, and together with the items and documents set forth in Section X(d) below, the "**Closing Deliverables**"):
 - (i) Deed. A Special Warranty Deed ("**Deed**") conveying to Purchaser, fee simple title to the Premises, subject to real estate taxes for the current year, not yet due or payable, and the Permitted Exceptions and a completed P-TAX Transfer Declaration form signed by Seller or Seller's agent.
 - (ii) Releases; Payoffs. Written release or payoff letters for any Seller Encumbrances then affecting the Premises as shown by the Commitment updated to the date of Closing sufficient to Title Company to issue Purchaser's title insurance policy without exception for the Seller Encumbrances.
 - (iii) Keys. All keys, copies of keys, combinations, and codes relating to the Premises still in the possession of Seller, provided, however, the Parties acknowledge that the Seller will need access to the Premises post-Closing as a tenant of the Premises in accordance with the Lease, so Seller may retain such items as necessary to access the Premises post-Closing.
 - (iv) Title Insurance. Provided that Purchaser obtained the Commitment, updated irrevocable commitment, or signed pro forma, for an Owner's Policy of Title Insurance, issued by the Title Company pursuant to the Commitment described herein for the full amount of the Purchase Price showing title to the Premises in Purchaser and subject only to Permitted Exceptions.
 - (v) Bill of Sale. If required to secure ownership or reasonably requested by Purchaser, Seller shall deliver a bill of sale, executed by Seller, conveying to Purchaser good and marketable title to any personal property to be transferred hereunder, in as-is condition but free and clear of all encumbrances and adverse claims.
 - (vi) Seller's Affidavit. A Seller's Affidavit customarily used by the Title Company in order for the Title Company to issue Purchaser's Owner's Policy of Title Insurance without the standard exceptions and

including mechanic's lien coverage, but excepting any matters that would be shown on a current and accurate ALTA/NSPS survey.

(vii) Lease. The Lease executed by Seller.

(viii) Miscellaneous. Any other documents reasonably required by this Agreement or the Title Company to be executed or delivered by Seller or necessary to implement and effectuate the Closing hereunder, including without limitation, a closing statement reasonably satisfactory to Title Company.

(d) Purchaser's Obligations at Closing. At Closing, Purchaser shall, in addition to any other obligations of Purchaser as set forth in this Agreement:

(i) Purchase Price. Purchaser shall pay the Purchase Price to the Title Company, by wire or in any form acceptable to the Title Company and Seller in immediately available funds, subject to the terms set forth herein this Agreement.

(ii) Lease. The Lease executed by Purchaser.

(iii) Miscellaneous. Any other documents reasonably required by this Agreement or the Title Company to be executed or delivered by Purchaser or necessary to implement and effectuate the Closing hereunder, including without limitation, a closing statement reasonably satisfactory to Title Company.

ARTICLE XI

LEASE

Purchaser acknowledges that the Purchaser and Seller intend a portion of the Premises (the "**Leasehold Premises**") to remain subject to a leasehold interest held by Seller pursuant to a certain written leasehold agreement between Seller and the Purchaser ("**Lease**"). Notwithstanding, in the event either Party refuses or is otherwise unable to execute the Lease at Closing, the other Party reserves the right to terminate this Agreement upon notice to the Party that does not execute the Lease and upon said termination, this Agreement shall be null and void, provided, however, the terms of this Agreement that expressly survive termination of this Agreement shall survive. Upon such termination by Purchaser, Purchaser shall be entitled to the immediate return on all monies paid to Seller pursuant to the terms of this Agreement, if any.

ARTICLE XII

REPRESENTATIONS, WARRANTIES AND COVENANTS

(a) Seller's Representations, Warranties and Covenants. In order to induce Purchaser to enter into this Agreement, Seller makes the following representations, warranties and covenants, each of which is effective as of the Effective Date and will be effective as of the Closing Date and survive the Closing Date, subject to the terms of this Article XII(a).

(i) Title to Premises. Seller is the sole owner of the Premises and has good and marketable fee simple title to the Premises at Closing, subject to the Permitted Exceptions. Other than as described hereinbelow and in the Permitted Exceptions, Seller has not entered into any purchase agreements, leases, options or other agreements of any kind, written or oral, choate or inchoate, formal or informal, whereby any person or entity other than Seller has acquired or has any basis to assert any right, title, estate or interest in, or right to possession, use, enjoyment or proceeds of all or any portion of the Premises.

(ii) Seller Authority. 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, and all required action and approvals therefore have been duly taken and obtained. The individual signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of Seller are and shall be duly authorized to sign the same on Seller's behalf and to bind Seller thereto. 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 default or permit acceleration of maturity under, any indenture, mortgage, deed of trust, loan agreement or other agreement to which Seller of the Premises is subject or by which Seller or the Premises is bound.

(iii) Leases and Other Contracts. Other than the Lease contemplated by this Agreement and the Permitted Exceptions, Seller is not a party to, and to the best of Seller's knowledge, the Premises are not subject to, any lease or agreement of any kind whatsoever, written or oral, formal or informal, with respect to the Premises, other than this Agreement, that will not be expired or terminated at or before Closing hereunder. To the best of Seller's knowledge, there are no persons or entities having any rights of first refusal or options to purchase or lease the Premises or any portion thereof.

(iv) No Violation of Applicable Law or Code Violation Notice. To the best of Seller's knowledge, the Premises, the location, construction, occupancy, operation, and use of the Premises does not violate any applicable law, statute, ordinance, rule, regulation, order, or determination of any governmental authority (or other body exercising similar functions) that was in effect when the improvements on the Premises were constructed, including, without limitation, all applicable zoning ordinances, flood disaster laws, and health and Environmental Law and regulations (hereinafter sometimes collectively called "**Applicable Laws**"). Further, Seller has not received, prior to the date of Seller's execution of this Agreement, any notice from any governmental body describing or relating to any alleged violation at the Premises of any Applicable Laws which are uncured or uncorrected as of the date of Seller's execution of this Agreement.

(v) Environmental Violations. To the best of Seller's knowledge, except as set forth in the Due Diligence Materials, Seller has not received any summons, citation, directive, letter, notice or other communication, oral or written, from any local, state, or federal government agency concerning (i) any environmental claim relating to actual or alleged non-compliance of the Premises with any Environmental Law or (ii) any written request for information with respect to the Premises pursuant to an Environmental Law.

(vi) Zoning and Assessed Valuations. Seller has not received any notice from any municipal, county or other governmental body or authority of any proposed change in or refusal of an application relating to the zoning of the Premises, or has reason to have knowledge thereof.

(vii) Notice. Seller shall notify Purchaser promptly if Seller becomes aware of any transaction or occurrence prior to the Closing which would make any of the representations, warranties or covenants herein contained in this paragraph untrue in any material respect at the time of Closing.

(viii) Liabilities, Obligations, and Assessments. As of Closing, there will be no obligations or liabilities of any kind or nature whatsoever, actual or contingent, including, but not limited to, any tax liabilities, contract liabilities, or tort liabilities for which or to which Purchaser or the Premises will be liable or subject, except for those obligations created by this Agreement and non-delinquent obligations including those set forth in the Permitted Exceptions (if any). Seller has no knowledge of any presently pending special assessments of any nature with respect to the Premises or any part thereof, nor has Seller received any notice of any special assessments being contemplated.

(ix) Accuracy of Representations and Warranties. All representations and warranties of Seller appearing in the other Articles and Sections of this Agreement are true and correct, subject to the terms of this Article XII(a).

(x) Litigation. There are no claims, causes of action or other litigation or proceedings pending or, to the best of Seller's knowledge, threatened in respect to the ownership, operation or environmental condition of the Premises or any part thereof (including disputes with mortgages, governmental authorities, utilities, contractors, adjoining landowners or suppliers of goods or services).

(xi) Land Use. Seller has not received any notice of any pending or threatened requests, applications, or proceedings to alter or restrict the zoning or other use restrictions applicable to the Premises. Seller has not received notice from any municipal, state, federal, or other governmental authority of zoning, building, fire,

water, use, health, environmental, or other statute, ordinance, code, or regulatory violations issued in respect of the Premises that have not been heretofore corrected.

(xii) Whenever any statement in this Article XII(a) qualified by the phrase “to Seller’s knowledge,” “to Seller’s actual knowledge,” or any similar phrase, the accuracy of such statement shall be based solely on the actual (and not imputed) knowledge of individuals who served in one or more of the following positions for the Premises during the period that Seller owned the Premises and is an employee of the Seller or Seller affiliate as of the Effective Date of this Agreement: facilities supervisor; facilities manager; director of PTC operations; VP indirect sourcing; real estate specialist; VP & GM software (collectively, the “**Knowledge Person**”), without independent investigation or inquiry. The Knowledge Person is named solely to define the scope of Seller’s knowledge. The Knowledge Person shall not have any liability under or relating to this Agreement (including any personal liability), and shall not have any duties or responsibilities to Purchaser.

If, after the Effective Date but prior to Closing, a material and adverse change occurs or is discovered to any of the Seller’s representations or warranties, which is not intentionally caused by Seller, so that the representation or warranty is no longer accurate or true and constitutes a breach by Seller, the party obtaining knowledge of such change shall promptly notify the other party in writing of the change. Then Seller shall have five (5) business days after the notice to cure the change (“**Seller’s Cure Period**”). If Seller does not cure the change, then Purchaser, as its sole remedy, may terminate this Agreement by giving written notice to Seller within five (5) business days after expiration of Seller’s Cure Period. Upon such termination, Purchaser shall be entitled to the immediate return of all monies paid to Seller herein, if any. Seller shall have no liability to Purchaser for any change to any of the above representations or warranties discovered prior to Closing unless caused by the intentional acts of Seller. Notwithstanding anything to the contrary contained in this Agreement, Seller shall have no liability for any change caused by Purchaser to any of the representations or warranties, and Purchaser shall have no right to terminate this Agreement because of such change.

Notwithstanding anything to the contrary in this Agreement, Purchaser shall be deemed to have actual knowledge of any fact or circumstance that is disclosed (or to the extent same is disclosed) by this Agreement, the Due Diligence Materials, any other document or information that Seller provides or makes available to Purchaser, (individually and collectively, the “**Information**”) and as of the Closing, (1) Purchaser shall be deemed to know that a representation or warranty of Seller is untrue, incorrect, or incomplete to the extent the Information is inconsistent with such representation or warranty, (2) the applicable representation(s) or warranty(ies) by Seller shall be deemed modified to reflect such Information, and (3) Purchaser shall not have any rights or remedies in connection therewith.

Subject to the limitations herein, the representations and warranties contained in this Section shall be true and correct on the Effective Date and the date of Closing, and Seller shall indemnify and hold Purchaser harmless from, any expenses or damages, including reasonable attorneys’ fees, that Purchaser incurs from any misrepresentation or breach of any of the above representations and warranties discovered after Closing. Notwithstanding anything herein to the contrary, the remedies set forth in this Section are Purchaser’s sole remedies for a misrepresentation or breach of any of the above representations and warranties. The representations and warranties contained in this Agreement and the indemnification obligation of Seller shall survive and be enforceable for a period of twelve (12) months after the date of Closing and delivery of the deed (“**Survival Period**”).

(b) Purchaser’s Representations, Warranties and Covenants. In order to induce Seller to enter into this Agreement, Purchaser makes the following representations, warranties and covenants, each of which is effective as of the Effective Date and will be effective as of the Closing Date and survive the Closing Date.

(i) Purchaser Authority. On or before April 10, 2023, Board of Trustees of Community College District 517 (“**Purchaser’s Board**”) will meet to consider final approval to close on this transaction, upon receipt of such approval, Purchaser has full capacity, right, power and authority to execute, deliver and perform this Agreement and all documents to be executed by Purchaser pursuant hereto, and all required action and approvals therefore will have been duly taken and obtained. The individual signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of Purchaser are and shall be duly authorized to sign the same on Purchaser’s behalf and to bind Purchaser thereto. This Agreement and all documents to be executed pursuant hereto by Purchaser are and shall be binding upon and enforceable against Purchaser in accordance with their respective terms, and the transaction contemplated hereby will not result in a breach of or constitute default or permit acceleration

of maturity under, any indenture, mortgage, deed of trust, loan agreement or other agreement to which Purchaser is subject or by which Purchaser is bound.

ARTICLE XIII **DEFAULTS AND REMEDIES**

(a) **Default by Seller.** If Seller shall have failed to timely perform any of its obligations, covenants or agreements contained herein prior to Closing, and such failure continues for a period of ten (10) days after written notice of the failure from Purchaser, then Purchaser, at Purchaser's option may either:

(i) continue this Agreement in full force and effect and initiate an action for specific performance thereof by Seller within six (6) months of Purchaser's knowledge of Seller's default and, in the event Purchaser prevails in such action through the recovery of any damages owed, hold Seller liable for all direct damages arising from such breach and Purchaser's attorneys' fees and costs in bringing such action; or

(ii) terminate this Agreement, by giving written notice thereof to Seller, such termination to become effective upon the giving of such notice. Upon such termination, Purchaser shall be entitled to the immediate return of all monies paid to Seller herein, if any, together with payment of reasonable and actual third-party expenses and costs that Purchaser incurred related to this Agreement and the Lease, including attorneys' fees, title search and title opinions, inspection and consulting costs, and any other expenses and costs related to this Agreement, up to a maximum of \$25,000.

(b) **Default by Purchaser.** If Purchaser should fail to perform its obligations under this Agreement, which creates a default herein, Seller shall have the option to elect to terminate this Agreement, and upon such termination Seller shall be entitled to the immediate return of all monies paid to Purchaser herein, if any, together with payment of reasonable and actual third-party expenses and costs that Seller incurred related to this Agreement and the Lease, including attorneys' fees, title search and title opinions, inspection and consulting costs, and any other expenses and costs related to this Agreement, up to a maximum of \$25,000.

(c) **Exclusive Remedies; Survival.** The remedies for each Party set forth in this Article shall be the exclusive remedies available to such Party in the case of default or breach of this Purchase Agreement by the other Party.

ARTICLE XIV **ATTORNEYS' FEES AND INDEMNIFICATION**

(a) If any party institutes any legal suit, action, or proceeding against the other party to enforce this Agreement (or obtain any other remedy regarding any breach of this Agreement), arising out of or relating to this Agreement, the prevailing party in a final, non-appealable judgment regarding the suit, action, or proceeding is entitled to receive, and the non-prevailing party shall pay, in addition to all other remedies to which the prevailing party may be entitled, the costs and expenses incurred by the prevailing party in conducting the suit, action, or proceeding, including reasonable attorneys' fees and expenses, court costs, and other expenses, even if not recoverable by law (including, without limitation, all fees, taxes, costs, and expenses incident to appellate, bankruptcy, and post-judgment proceedings).

(b) To the extent permitted by law, each Party hereto, from and after Closing until expiration of the Survival Period, shall indemnify and hold the other harmless from and against any and all damages and liabilities suffered by the other as a result of: (i) any breach of any representation or warranty of the Parties set forth in this Agreement; and (ii) the breach of, or failure to perform or satisfy, any of the covenants of each Party as set forth in this Agreement.

ARTICLE XV
BROKERS

(a) Purchaser represents and warrants to Seller that it has not dealt or negotiated with, or engaged on its own behalf or for its benefit, any broker, finder, consultant, advisor, or professional in the capacity of a broker or finder (“**Broker**”) in connection with this Agreement or the transactions contemplated hereby. Purchaser hereby agrees to indemnify, defend, and hold Seller harmless from and against any and all claims, demands, causes of action, losses, costs and expenses (including reasonable attorneys’ fees) arising from any claim for commission, fees, or other compensation or reimbursement for expenses made by any claiming to be engaged by or claiming to have dealt with Purchaser in connection with this Agreement or the transactions contemplated hereby.

(b) Seller represents and warrants to Purchaser that it has not dealt or negotiated with, or engaged on its own behalf or for its benefit, any Broker in connection with this Agreement or the transactions contemplated hereby. Seller hereby agrees to indemnify, defend, and hold Purchaser harmless from and against any and all claims, demands, causes of action, losses, costs, and expenses (including reasonable attorneys’ fees) arising from any claim for commission, fees, or other compensation or reimbursement for expenses made by any individual engaged by or claiming to have dealt with Seller in connection with this Agreement or the transactions contemplated hereby.

ARTICLE XVI
RISK OF LOSS

The parties to this Agreement agree that the provision of the Uniform Vendor and Purchaser Risk Act, paragraphs 8.1, et. seq., of Chapter 29, Illinois Revised Statutes, will not govern the risk of loss in the event the Premises are destroyed or taken for public use, and instead the following shall apply:

(a) Until the date of Closing under this Agreement, the risk of loss of or damage to the Premises by fire or other casualty, and the risk of its being taken in whole or in part by eminent domain shall be on the Seller.

(b) If the Premises or any part of it is damaged by fire or other casualty, one of the following shall apply:

(i) If the damage can be repaired, Seller shall have the option of restoring the damaged property to its condition immediately prior to the occurrence causing the damage, in which event Purchaser shall complete the transaction as originally planned.

(ii) If the damage cannot be reasonably repaired, or if the Seller elects not to repair damages provided above, or if the Premises are entirely or substantially destroyed, the Purchaser shall have the option, in its sole discretion, of taking the Premises as is, together with all of the proceeds of the insurance payable with respect to the damage or destruction and paying the agreed Purchase Price for it. Alternatively, Purchaser may elect to rescind this Agreement, in which event all amounts previously paid by Purchaser of or for the account of Seller, if any, shall be immediately returned to Purchaser.

ARTICLE XVII
RESERVED.

ARTICLE XVIII
NOTICES

Any notice, request, approval, demand, instruction or other communication to be given to either party hereunder, except those required to be delivered at Closing, shall be in writing, and shall be conclusively deemed to be delivered when personally delivered or when (a) sent electronically or transmitted by fax to the applicable fax number indicated below followed with mailing by regular United States mail; or (b) deposited for prepaid overnight delivery with an overnight courier such as Federal Express or other national overnight courier service; and such notices are addressed to the following addresses:

If To Purchaser: Lake Land College
c/o President Josh Bullock
5001 Mattoon, IL 61938
Email: jbullock@lakelandcollege.edu

With copy to: Matthew J. Gardner
Christopher R. Gorman
Robbins Schwartz
55 West Monroe, Suite 800
Chicago, IL 60603
mgardner@robbins-schwartz.com
cgorman@robbins-schwartz.com

If To Seller: Lina Salah
Vice President, Indirect Sourcing
Patterson Companies, Inc.
1031 Mendota Heights Road
St. Paul, MN 55120
Email: Lina.Salah@pattersoncompanies.com

With copy to: Office of General Counsel
Patterson Companies, Inc.
1031 Mendota Heights Road
St. Paul, MN 55120
Email: legal@pattersoncompanies.com

The Parties may change their respective addresses, email addresses and/or fax numbers for the receipt of notice hereunder by giving notice thereof to the other party in accordance herewith.

ARTICLE XIX
MISCELLANEOUS

(a) **Binding Effect.** This Agreement is binding upon and inures to the benefit of the Parties hereto and their respective heirs, legal representatives, executors, administrators, successors and assigns.

(b) **Agreement Separable.** If any provision hereof is for any reason unenforceable or inapplicable, the other provisions hereof will remain in full force and effect in the same manner as if such unenforceable or inapplicable provision had never been contained herein.

(c) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will, for all purposes, be deemed to be an original, and all of, which are identical. Each party agrees that electronic signatures, whether digital or encrypted, of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. “**Electronic signature**” means any electronic symbol, or security procedure attached to or logically associated with an electronic record and executed, employed or adopted by or on behalf of a party with the intent to authenticate a record, including facsimile or email electronic signatures. Facsimile and electronic signatures sent via e-mail shall have the same force and effect as executed originals.

(d) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(e) **Waiver of Jury Trial.** EACH OF SELLER AND PURCHASER HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVE, IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING BROUGHT BY THE OTHER PARTY HERETO UNDER THIS AGREEMENT OR IN CONNECTION WITH ANY

TRANSACTION CONTEMPLATED HEREBY, ANY AND EVERY RIGHT EACH OF SELLER AND PURCHASER MAY HAVE TO A TRIAL BY JURY.

(f) Survival of Representations. The representations, warranties, covenants and indemnifications contained herein shall not merge in any document delivered at Closing and shall survive Closing and be binding upon and enforceable between the Parties.

(g) Entire Agreement. This Agreement constitutes the entire agreement between Seller and Purchaser, and there are no other covenants, agreements, promises, terms and provisions, conditions, undertakings or understandings either oral or written, between them concerning the Premises other than those herein set forth. No subsequent alteration, amendment, change, deletion or addition to this Agreement shall be binding upon Seller or Purchaser unless in writing and signed by both Seller and Purchaser.

(h) Time of the Essence. Time is of the essence in the performance of the obligations of the Parties under this Agreement.

(i) Assignment. This Agreement shall not be assigned by either party.

(j) Confidential Information. The parties agree and shall from the date of this Agreement to the date of Closing not to disclose directly or indirectly to any person or entity any confidential or proprietary information relating to the transaction contemplated by this Agreement whether written or otherwise, regarding the proposed transaction set forth herein, except the Seller's and Purchaser's legal counsel, the Title Company, and accountants or as otherwise may be required by the Illinois Freedom of Information Act (5 ILCS 140/1 et seq) or other applicable law.

(k) Waiver. No waiver by either party of any of its rights under this Agreement shall be effective against such party unless such waiver is in writing and signed by such party.

(l) Recitals. The representations, terms and undertakings set forth in the WHEREAS clauses of this Agreement are incorporated herein by reference as though recited verbatim and at length.

(m) Force Majeure. In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of acts of God, strikes, lockouts, war, other potential disasters or catastrophes, such as epidemics, pandemics, or quarantines, restrictive governmental laws or regulations, riots, insurrection, acts of terrorism, government order, law, or actions, embargoes or blockades in effect on or after the Effective Date, national or regional emergency, or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement, then the time allowed for performance for such act shall be extended by a period equivalent to the period of such delay. However, nothing herein this subparagraph shall be interpreted to relieve any obligation of Seller to close and deliver the Deed described herein at the Closing in the event Purchaser has performed all its obligations hereunder and, only upon satisfaction of Seller's obligations, nothing herein shall relieve the Purchaser of delivering the Purchase Price at Closing.

(n) Authorship. All provisions of this Agreement have been negotiated by both parties at arm's length, Seller and Purchaser have had sufficient time and opportunity to seek legal counsel, and neither party shall be deemed the scrivener of this Agreement. This Agreement shall not be construed for or against either party by reason of the authorship of any provision hereof.

(o) Compliance. Seller and Purchaser agree to provide all information necessary to complete and execute all documents and perform all actions necessary to comply with the following: (i) Real Estate Settlement Procedures Act of 1974; (ii) Internal Revenue Service Form 1099-S; (iii) I.R.C. § 1445 of the Internal Revenue Code as amended (which relates to tax reporting based on the citizenship status of seller); (iv) a mutually agreeable summary or closing statement of the closing transaction; and (v) all laws, statutes, ordinances, rules and regulations applicable to the transaction.

(p) Provisions Not Merged With Deed. No provision of this Agreement which by its terms is to survive the termination or closing of the transaction contemplated hereto, including, but not limited to, Seller's representations, warranties and covenants contained in Article XII during the Survival Period, is intended to or shall be merged by reason on any deed transferring title to the Premises from Seller to Purchaser or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions described herein.

[signature page follows]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

PURCHASER:

Lake Land College, an Illinois public community college

BY: _____
ITS: _____

Attested:

BY: _____
ITS: _____

SELLER:

Patterson Technology Center, Inc.

BY: Donald J. Zurbay
ITS: President

EXHIBIT "A" TO COMMERCIAL REAL ESTATE PURCHASE

Legal Description of Premises

LOT 1 IN PATTERSON SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 8 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 2010 AS DOCUMENT 20100100934 IN EFFINGHAM COUNTY ILLINOIS RESERVING TO THE GRANTOR, ITS SUCCESSORS AND ASSIGNS, ALL OF THE RIGHT, TITLE AND INTEREST IN ANY AND ALL OIL, GAS AND MINERALS AND MINERAL RIGHTS UNDERLYING SAID LOT ONE (1), SUBJECT, HOWEVER, TO THE RESTRICTIONS NOTED BELOW.

Property Index Number 12-12-015-012

[Legal shall be updated prior to Closing by Seller upon obtaining the title commitment]

EXHIBIT "B" TO COMMERCIAL REAL ESTATE PURCHASE

Donation Agreement



Gift-in-Kind Certification

(Approval by all parties must be obtained before gift is accepted)

Donor's Name _____ Organization _____
Address _____ City _____ State/Zip _____
Telephone _____ Fax _____
Donor's Estimated Value \$ _____

Gift-in-Kind Description: (Please describe in detail)
Description _____
Location of Item _____ Transportation Cost _____
Vehicle Year: _____ Make: _____ Model: _____ VIN: _____
Unit Receiving Gift _____ Donor intent/restrictions _____
Gift Usage Plan:
Use/holding/Maintenance (including operating/storage cost) _____
Sale/disposition of gift (including cost) _____

By signing this form the donor attests that they are relinquishing rights to said property

Donor Signature: _____ Date: _____

Note: Gift receipts do not reflect the dollar value of the contribution. Under mandated Internal Revenue Service guidelines, this valuation responsibility is left to the donor.

CERTIFICATION BY RECEIVING OFFICIAL

I certify that the above is an accurate description of a gift-in-kind made to the Lake Land College Foundation, Inc. on the date listed above. Title must be attached if gift is a vehicle. If the College deems this gift to be unsatisfactory or unacceptable and declines to accept this item, then attach a description of the Foundation's final disposition of the gift.

Gift Receiver _____ Date _____

ACADEMIC/FOUNDATION REVIEW

Division Chair _____ Date: _____

Vice President _____ Date: _____

Foundation CEO _____ Date: _____

Foundation Treasurer _____ Date: _____

FOUNDATION REVIEW/APPROVAL

The signatures below indicates by the Foundation of the gift as described and the transfer to and accepted by the College for said gift, including maintenance costs, if applicable. The date of transfer will be the date of the Lake Land College Board of Trustees' approval.

Foundation President _____ Date: _____

BOARD OF TRUSTEE APPROVAL

Lake Land College President _____ Date: _____

Board of Trustees of Community College Dist. 517 _____ Date: _____

SECRETARY'S CERTIFICATE

I, Thomas Wright, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Lake Land College, Community College District No. 517, Counties of Christian, Clark, Clay, Coles, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie, and Shelby, State of Illinois, (the "College District") and as such official, I am the keeper of the records and files of the Board of Trustees of said College District.

I do further certify that the foregoing Resolution No. 0423-010 – Approval of Commercial Real Estate Purchase and Sale Agreement with Patterson Companies, Inc. is a true, correct and complete copy of that Resolution as adopted by the Board of Trustees of the College District at a meeting held on the 10th day of April, 2023.

I do further certify that the deliberations of the members of the Board of Trustees on the adoption of the Resolution were taken openly; that the vote on the adoption of the Resolution was taken openly; that the meeting was held at a specified time and place convenient to the public; that notice of the meeting was duly given to all newspapers, radio or television stations, and other news media requesting notice; and that the meeting was called and held in strict compliance with the provisions of the Illinois Open Meetings Act, as amended, and the applicable provisions of the Public Community College Act of the State of Illinois, and that this Board of Trustees has complied with all of the applicable provisions of said Acts and with all the procedural rules of the Board of Trustees.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 10th day of April, 2023.

Secretary, Board of Trustees