

**PURCHASE
AGREEMENT BETWEEN
THE CITY OF PEORIA
AND
ACCESS PEORIA, LLC**

The Parties, Access Peoria, LLC, an Illinois Limited Liability Company ("Buyer"), and the City of Peoria ("Seller"), have entered into an agreement on November 13, 2014, related to property at 1831 N. Peoria, 2013 Parcel Numbers: 18-04-202-020 and 18-04-202-032 (Combined into 18-04-202-033 for tax year 2014 payable 2015) and 1634 N. Missouri 18-04-210-032 ("Property") as follows:

Section 1. Purchase Price. The above parties agree that the Buyer will pay \$2,250 to the Seller for the purchase of the above named properties.

Section 2. Contingencies to the Contract. The Parties acknowledge and agree that the Seller's obligation to convey the Property and the Buyer's obligation to purchase the Property are contingent upon the occurrence of each of the following conditions:

- (A) Peoria City Council approval of the plat of subdivisions with respect to Buyer's intended use of the Property;
- (B) Peoria City Council approval of the transfer of the Property to the Buyer;
- (C) Peoria City Council approval of HOME funds of \$408,827 to finance the Buyer's intended use of the Property; and
- (D) Illinois Housing Authority Board approval of a Permanent Supportive Housing grant of \$2,577,638 to finance the Buyer's intended use of the Property.

In the event that each of the foregoing conditions have not been fulfilled prior to the Closing Date of December 31, 2014 as stated in Section 3, this Contract will automatically terminate and cease to be of any further force or effect. If the Contract terminates pursuant to this Section, Seller and Buyer shall be forever released from any obligations set forth herein. Both parties agree that in the event any of the conditions are not met neither party has claims against the other.

Section 3. Closing Date. Both Parties agree that the closing will occur on or before January 15, 2015, at Chicago Title Insurance Company, 416 Main Street, Peoria, Illinois, and that the funds shall be paid at the time of closing, upon receipt by Buyer of a signed recordable Warranty Deed by Seller, subject only to exceptions permitted herein.

Section 4. Conditions of Property. The Buyer will accept the Property in as-is condition.

Section 5. Evidence of Title. Buyer shall order, within ten (10) days from acceptance and shall pay the cost for, a Commitment for Title Insurance showing Seller's merchantable title in the Property. Permissible exceptions to the title shall include only: (a) the lien of general taxes not yet due, (b) zoning laws and building ordinances and (c) liens created by Buyer to finance Buyer's intended use of the Property. If title discloses exceptions other than those permitted, Buyer shall give written notice of the exceptions to Seller within a reasonable time. Seller shall have a reasonable time (but not later than the closing date) to have such title exceptions removed. If Seller is unable to cure such exceptions, then Buyer shall have the option to terminate this Contract upon written notice to Seller. Additionally, at time of property closing, the Buyer will provide the Seller a closing cost allowance in an amount not to exceed \$500.

Section 6. Taxes. Subject properties are currently exempt from Real Estate taxes. Seller shall not be responsible for any taxes owed before or after closing.

Section 7. Seller's Affidavit. Seller shall execute at the closing a standard Seller's Affidavit of Title on the form customarily used in Peoria County, Illinois.

Section 8. Notices. Any notice required shall be in writing and shall be addressed to the following:

If to the Seller:

City of Peoria
Patrick Ulrich, City Manager
419 Fulton St., Ste 207
Peoria, IL 61602

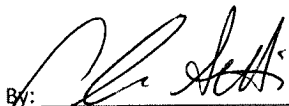
If to the Buyer:

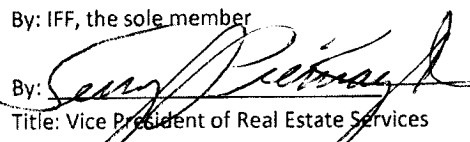
Access Peoria, L.C
c/o IFF, Attention: Terry Pieniasek
1 North LaSalle St., Suite 700
Chicago, IL 60602

Section 9. Existing Improvements: The parties acknowledge that as of the date hereof certain improvements exist on the property at 1634 North Missouri (the "Missouri Improvements"). The parties agree that the Missouri Improvements shall be demolished prior to the Closing Date, subject to the appropriate permits or other required approvals being obtained by the Seller and/or Buyer, and provided that the Buyer, as distributed through and by Seller, receives certain funding from the Attorney General's Settlement Fund or other funds allocated to the intended use of the Property, Seller shall either (i) cause the Missouri Improvements to be demolished in their entirety and pay for such costs with the aforementioned sources of funds, or (ii) permit the Buyer to cause the Missouri Improvements to be demolished in their entirety and reimburse the Buyer for such costs within thirty (30) days of demand upon providing written evidence of the demolition costs to the Seller. The parties agree to reasonably cooperate with each other in order to expeditiously obtain any permits and/or other approvals in connection with the demolition and/or procuring the aforementioned funds in order to pay for such demolition costs. If it is not practically feasible that the demolition of the Missouri Improvements occur prior to the Closing Date, the obligations of the Seller set forth in this Section 9 shall survive the Closing Date and the Seller and Buyer shall diligently and in good faith pursue the demolition of the Missouri Improvements in either manner described in clause (i) or (ii) above until completion. Time is of the essence with respect to such demolition.

FOR: CITY OF PEORIA

FOR: ACCESS PEORIA, LLC

By: 
Title: City Manager *Acty CM*
Date: Dec 23 2014

By: IFF, the sole member
By: 
Title: Vice President of Real Estate Services
Date: NOVEMBER 13, 2014

ATTEST: Beth Ball

City Clerk
By: Suzanne Kicy
Chief Deputy City Clerk

ACCEPTED AS TO FORM:

Donald B. Faust
Corporation Counsel

Stefanie Rice

From: Nicole Frederick
Sent: Tuesday, December 30, 2014 11:56 AM
To: Stefanie Rice
Subject: FW: Escrow agreement/Access Peoria
Attachments: PRO FORMA OP.PDF

Stefanie,

See attached- title work for Council Item 14-432. Thanks and let me know if you have any questions.

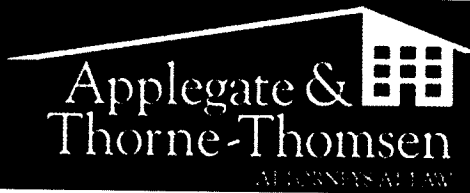
From: Rachel Goetz [mailto:rgoetz@att-law.com]
Sent: Monday, December 22, 2014 10:20 AM
To: Nicole Frederick
Subject: RE: Escrow agreement/Access Peoria


Here's the owner's proforma Nicole which contains the properties AP already owns plus the two currently owned by the city. Let me know if you need anything else. Thanks.

Best,
Rachel

Rachel Goetz

626 West Jackson, Suite 400 | Chicago, IL 60661
P: 312-491-4425 | F: 312-491-4411
www.att-law.com | [v-Card](#) | [Bio](#)



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From: Nicole Frederick [mailto:nfrederick@peoriagov.org]
Sent: Monday, December 22, 2014 10:19 AM
To: Rachel Goetz
Subject: RE: Escrow agreement/Access Peoria

Rachel,

Did you order a title search on these properties? If so, can you forward?


From: Rachel Goetz [<mailto:rgoetz@att-law.com>]
Sent: Monday, December 22, 2014 10:15 AM
To: Nicole Frederick
Subject: RE: Escrow agreement/Access Peoria

Ok, great, I'm around. Can you look into a signer in the meantime? If IHDA won't order until the deed is in escrow, it implodes the deal because then funds can't get here before the 31st (the deadline to close before HUD takes the funds back from IHDA). Thanks Nicole.


Best,
Rachel

Rachel Goetz

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Applegate &
Thorne-Thomsen
ATTORNEYS AT LAW

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From: Nicole Frederick [<mailto:nfrederick@peoriagov.org>]
Sent: Monday, December 22, 2014 10:12 AM
To: Rachel Goetz
Subject: RE: Escrow agreement/Access Peoria

Rachel,

I have a meeting at 10:30 today...should be back by 11:30 or noon. Can I call you over the lunch hour? Our City Manager is not in the office this week, so I am unsure at this point who is available to sign.

From: Rachel Goetz [<mailto:rgoetz@att-law.com>]
Sent: Monday, December 22, 2014 9:29 AM
To: Nicole Frederick
Subject: RE: Escrow agreement/Access Peoria

Thanks Nicole! Can we touch-base this morning? IHDA is being difficult and now wants to make sure ALL is in escrow before they will order CDBG funds (which means your deed for the 2 parcels). Since you mentioned before that the city attorney would probably not prepare that – I prepared a deed for City's signature and was hoping we can coordinate to get that signed and in escrow today so IHDA can stop making excuses and ordering funds.

Thanks!

Best,
Rachel

Rachel Goetz

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From: Nicole Frederick [<mailto:nfrederick@peoriagov.org>]
Sent: Monday, December 22, 2014 8:36 AM
To: Rachel Goetz
Subject: RE: Escrow agreement/Access Peoria

Rachel,

See attached. This is the authority to use grant funds for the Focus Housing Leverage Program. The Focus Housing Leverage Program is the program that funded the Access Peoria project. I attached two years (2014 and 2013) because we are using two years of grant funding to fund the Access Peoria project.

The city is not required to request HUD's approval on each project we complete.

Let me know if you have any questions.

From: Rachel Goetz [<mailto:rgoetz@att-law.com>]
Sent: Friday, December 19, 2014 3:32 PM
To: Nicole Frederick
Subject: RE: Escrow agreement/Access Peoria

I think that there are choice-limiting issues if HUD hasn't given environmental clearance on the particular project so we want to make sure that occurred. The authority to use grant funds isn't for a specific project is it? If it is, that would be perfect.

LISC does two fundings of \$500,000 each. So they have funded the first one for now. This will fund the reserves required for the project with a little left over.


Thanks. Let's talk Monday.
Have a great weekend!

Best,
Rachel

Rachel Goetz

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From: Nicole Frederick [<mailto:nfrederick@peoriagov.org>]
Sent: Friday, December 19, 2014 3:20 PM
To: Rachel Goetz
Subject: Re: Escrow agreement/Access Peoria

Rachel,

Still waiting from city attorney about home agreement...should have things to you by end of Monday. Regarding HUD clearance...what do you need? HUD does not provide the city clearance for each project we do. Rather they sign the authority to use grant funds. This authority is related to our total HOME grant award for the year. Do you want that?

Good news about LISC and funding. Do you know how much they funded the escrow account? Was it for the full \$1 million?

Thanks for your help and patience this week.

Sent from my iPad

On Dec 19, 2014, at 1:55 PM, Rachel Goetz <rgoetz@att-law.com> wrote:

Hey Nicole. Hope you are on the mend. Thought I would check-in on the Home agreement and if we needed to talk on any of it. Also, can you send me a copy of the HUD clearance on this?

Just an FYI – LISC sent their funds to escrow yesterday and IHDA sent all their loan documents today so if we can get our documents wrapped up with you by next week, we are all but waiting for the CDBG funds to come-in from HUD and we will be closed.

Thank much.
Best,

Rachel

Rachel Goetz

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P: 312-491-4425 | F: 312-491-4411
www.att-law.com | [v-Card](#) | [Bio](#)



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From: Nicole Frederick [<mailto:nfrederick@peoriagov.org>]

Sent: Thursday, December 18, 2014 2:30 PM

To: Dena Bell; Rachel Goetz

Subject: Fwd: Escrow agreement

Signature page attached. I have the 6 originals in my office. Where should I send them it? Do you want to send a Fed Ex label and I will get them out ASAP? Thanks and just let me know.

Rachel - meeting with attorney tomorrow to review the subgrantee agreement. Where are we with the purchase contract?

Sent from my iPad

Begin forwarded message:

From: Kate Green <kgreen@peoriagov.org>

Date: December 18, 2014 at 2:24:19 PM CST

To: Nicole Frederick <nfrederick@peoriagov.org>, Ross Black <rblack@peoriagov.org>

Subject: RE: Escrow agreement

Here you go!

Kate

-----Original Message-----

From: Nicole Frederick

Sent: Thursday, December 18, 2014 1:09 PM

To: Ross Black; Kate Green

Subject: Escrow agreement

Any update on signatures? IHDA made the typo changes I requested. Thanks and just let me know.

Sent from my iPad

ALTA OWNER'S POLICY OF TITLE INSURANCE

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Policy Number:

PRO FORMA
5245-1401889OP

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.

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ALTA Owner's Policy (06/17/2006)



- 7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
- 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
- 9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Chicago Title Insurance Company

By:



President

Attest:



Secretary

Countersigned By:



Authorized Officer or Agent



EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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ALTA Owner's Policy (06/17/2006)



SCHEDULE A

Name and Address of Title Insurance Company:

Address Reference: 1831 & 1833 N. Peoria Ave, Peoria, IL 61603
 1512 & 1514 N. New York Ave, Peoria, IL 61603
 1817 & 1819 N. Indiana Ave, Peoria, IL 61603
 1915 N. Peoria Ave, Peoria, IL 61603
 603 E. Ravine Ave, Peoria, IL 61603
 713 E. LaSalle St, Peoria, IL 61603
 1707 N. Indiana Ave, Peoria, IL 61603
 1634 N. Missouri Ave, Peoria, IL 61603

Date of Policy	Amount of Insurance	Premium
	\$2,577,638.00	\$0.00

1. Name of Insured:

Access Peoria, LLC

2. The estate or interest in the Land that is insured by this policy is:

Fee Simple

3. Title is vested in:

Access Peoria, LLC

4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED**END OF SCHEDULE A**

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ALTA Owner's Policy (06/17/2006)



EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 18-04-202-020 and 18-04-202-032

Parcel 1: (1831 & 1833 N. Peoria Ave, Peoria, IL 61603 - PIN: 18-04-202-020 & 18-04-202-032 for 2014 & 18-04-202-033 for 2015)

Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 2, a resubdivision of Lot 4 and the Southerly 20 feet of Lot 3 in Florodora Place, being in the Northeast Quarter of Section, Township 8 North, Range 8 East of the Fourth Principal Meridian, as shown on plat recorded December 1, 2014 in Plat Book 13, page 46, as document no. 2014025129, situated in the County of Peoria and State of Illinois.

Parcel 18-04-202-020; Parcel 18-04-202-032

For APN/Parcel ID(s): 18-04-277-004 and 18-04-277-003

Parcel 2: (1512 & 1514 N. New York Ave, Peoria, IL 61603 - PIN: 18-04-277-004 & 18-04-277-003, for 2014 & 18-04-277-021, for 2015)

Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 4, a Resubdivision of part of Lots 4 and 5 in Block 12 of Smith Frye's Addition, being in the Northeast Quarter of Section 4, Township 8 North, Range 8 East of the Fourth Principal Meridian, as shown on Plat recorded December 1, 2014 in Plat Book 13, page 48, as document no. 2014025131, situated in the County of Peoria and State of Illinois.

Parcel 18-04-277-004; Parcel 18-04-277-003

For APN/Parcel ID(s): 18-04-227-022 and 18-04-227-021

Parcel 3: (1817 & 1819 N. Indiana Ave, Peoria, IL 61603 - PIN: 18-04-227-022 & 18-04-227-021, for 2014 & 18-04-227-033, for 2015)

Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 5, a Resubdivision of the North 32 feet of Lot 14 and all of lot 15 in Theilig Place, being a part of the Northeast Quarter of Section 4, Township 8 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois, as shown on Plat recorded December 1, 2014 in Plat Book 13, Page 47, as document no. 2014025130, situated in the County of Peoria and State of Illinois.

Parcel 18-04-227-022; Parcel 18-04-227-021

For APN/Parcel ID(s): 14-33-453-032

Parcel 4: (1915 N. Peoria Ave, Peoria, IL 61603 - PIN: 14-33-453-032)

Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 3, a Re-Subdivision of Lot 6 and the South 20 feet of Lot 7 in Block 2 of J.J. Greene Subdivision of Lot 5 in Commissioner's Subdivision of the South Half of the Southeast Quarter of Section 33, Township 9 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois, as shown on Plat recorded December 1, 2014 in Plat Book 13, page 50, as

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EXHIBIT "A"
Legal Description

document no. 2014025133, situated in the County of Peoria and State of Illinois.

Parcel 14-33-453-032

For APN/Parcel ID(s): 18-04-227-031

Parcel 5: (603 E. Ravine Ave, Peoria, IL 61603 - PIN: 18-04-227-031)
Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 7, a Re-Subdivision of Lot 20 in Block 3 of Buckner's Addition to the City of Peoria, being a part of the Northeast Quarter of Section 4, Township 8 North, Range 8 East of the Fourth Principal Meridian, Peoria County, Illinois, as shown on Plat recorded December 1, 2014 in Plat book 13, page 45, as document no. 2014025128, situated in the County of Peoria and State of Illinois.

Parcel 18-04-227-031

For APN/Parcel ID(s): 18-04-232-016

Parcel 6: (713 E. LaSalle St, Peoria, IL 61603 - PIN: 18-04-232-016)
Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 8, a Re-Subdivision of Lot 20 and the West Half of Lot 21 in LaSalle Place in the Northeast Quarter of Section 4, Township 8 North, Range 8 East of the Fourth Principal Meridian, as shown on Plat recorded December 1, 2014 in Plat Book 13, page 52, as document no. 2014025135, situated in the County of Peoria and State of Illinois.

Parcel 18-04-232-016

For APN/Parcel ID(s): 18-04-231-025

Parcel 7: (1707 N. Indiana Ave, Peoria, IL 61603 - PIN: 18-04-231-025)
Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 6, a Re-Subdivision of Lot 4 in Block B of McClure Addition in the Northeast Quarter of Section 4, Township 8 North, range 8 East of the Fourth Principal Meridian, as shown on Plat recorded December 1, 2014 in Plat Book 13, page 49, as document no. 2014025132, situated in the County of Peoria and State of Illinois.

Parcel 18-04-231-025

For APN/Parcel ID(s): 18-04-210-032

Parcel 8: (1634 N. Missouri Ave, Peoria, IL 61603 - PIN: 18-04-210-032)
Lot 1 of FINAL PLAT OF ACCESS PEORIA SITE 1, a Re-Subdivision of Lots 16 and 17 in Maple Ridge Addition in Part of the South Half of the North Half of the Northeast Quarter of Section 4, Township 8 North, Range 8 East of the Fourth Principal Meridian, as shown on Plat recorded December 1, 2014 in Plat book 13, page 51, as document no. 2014025134, situated in the County of Peoria and State of Illinois.

Parcel 18-04-210-032

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ALTA Owner's Policy (06/17/2006)

AMERICAN
LAND TITLE
ASSOCIATION



SCHEDULE B EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

1. RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORD.
2. ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND.
3. EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY THE PUBLIC RECORDS.
4. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
5. TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS.
6. Taxes for the year 2014 are a lien not yet due and payable.

Permanent Tax No.:

18-04-202-020, as to Parcel 1

18-04-202-032, as to Parcel 1

Note: Permanent Tax No. for Parcel 1 starting in 2015 will be 18-04-202-033

18-04-277-004, as to Parcel 2

18-04-277-003, as to Parcel 2

Note: Permanent Tax No. for Parcel 2 starting in 2015 will be 18-04-277-021

18-04-227-022, as to Parcel 3

18-04-227-021, as to Parcel 3

Note: Permanent Tax No. for Parcel 3 starting in 2015 will be 18-04-227-033

14-33-453-032, as to Parcel 4

18-04-227-031, as to Parcel 5

18-04-232-016, as to Parcel 6

18-04-231-025, as to Parcel 7

18-04-210-032, as to Parcel 8

7. Terms, provisions and conditions contained in Ordinance No. 16,516 extending the East Bluff Neighborhood Housing Services Special Service Area recorded January 13, 2010 as document no. 201000916. (Affects Parcels 2, 3, 4, 5, 6, 7)
8. Driveway Agreement dated July 23, 1941 and recorded August 12, 1941 in Book 576, page 196, and the terms, provisions and conditions contained therein. (Affects Parcel 4)
9. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
10. A building set-back line, as disclosed by said map/plat.

Affects: Parcels 1, 2, 3, 4, 5, 6, 7 & 8

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ALTA Owner's Policy (06/17/2006)



SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

11. A mortgage to secure an indebtedness as shown below,
Amount: \$2,577,638.00
Mortgagor: Access Peoria, LLC
Mortgagee: Illinois Housing Development Authority, its successors and/or assigns
Recording Date:
Recording No:
12. Regulatory Agreement
Developer: Access Peoria, LLC
Authority: Illinois Housing Development Authority
Recording Date:
Recording No.:
13. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date:
Recording No:
Affects:
14. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date:
Recording No:
Affects:
15. Subordination of Management Agreement.

Manger: East Bluff Neighborhood Services, Inc.
Authority: Illinois Housing Development Authority
Recording Date:
Recording No.:

END OF SCHEDULE B

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ALTA Owner's Policy (06/17/2006)



CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

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ALTA Owner's Policy (06/17/2006)



(continued)

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) **To Pay or Tender Payment of the Amount of Insurance.**
 To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.
 Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) **To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.**
 (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
 (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

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ALTA Owner's Policy (06/17/2006)



(continued)

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by Ten percent (10%), and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within thirty (30) days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is Two Million and No/100 Dollars (\$2,000,000) or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of Two Million and No/100 Dollars (\$2,000,000) shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

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ALTA Owner's Policy (06/17/2006)



(continued)

- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at:

Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department

END OF CONDITIONS



Issued By:



CHICAGO TITLE INSURANCE COMPANY

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from Parcels 1 & 4: Peoria Ave; Parcel 2: New York Ave; Parcel 3: Indiana Ave; Parcel 5: Ravine Ave; Parcel 6: LaSalle St; Parcel 7: Indiana Ave; Parcel 8: Missouri Ave (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent

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ALTA 17-06-Access & Entry
CLTA 103.11-06

(06/17/2006)
(06/17/2006)

AMERICAN
LAND TITLE
ASSOCIATION



Printed: 12.15.14 @ 04:45 PM
---SPS-72306-1-5245-1401889OP

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

**ENDORSEMENT IS INCOMPLETE.
PLEASE REFER TO ENDORSEMENT
SCREEN, DOCUMENT FIELDS.**

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent

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ALTA 22-06-Location
CLTA 116.01-06

(06/17/2006)
(06/17/2006)



Printed: 12.15.14 @ 04:45 PM
—SPS-72306-1—5245-1401889OP

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services:

- | | | |
|--|---|--|
| <input checked="" type="checkbox"/> Water service | <input checked="" type="checkbox"/> Natural gas service | <input checked="" type="checkbox"/> Telephone service |
| <input checked="" type="checkbox"/> Electrical power service | <input checked="" type="checkbox"/> Sanitary sewer | <input checked="" type="checkbox"/> Storm water drainage |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

- (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;
- (2) a gap between the boundaries of the rights-of-way or easements ; or
- (3) a termination by a grantor, or its successor, of the rights-of-way or easements.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent

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Issued By:



CHICAGO TITLE INSURANCE COMPANY

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

The Company insures against loss or damage sustained by the Insured by reason of:

- 1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:

Parcel:	Tax Identification Number(s):
Parcel 1	18-04-202-020
Parcel 1	18-04-202-032
Parcel 2	18-04-277-004
Parcel 2	18-04-277-003
Parcel 3	18-04-227-022
Parcel 3	14-33-453-032
Parcel 4	18-04-227-031
Parcel 5	18-04-232-016
Parcel 6	18-04-231-025
Parcel 7	18-04-210-032
Parcel 8	

- 2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges imposed on the servient estate by a governmental authority.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent

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ENDORSEMENT - ALTA 9.2-06

COVENANTS, CONDITIONS AND RESTRICTIONS - IMPROVED LAND

Attached to Policy Number:

Issued By:



CHICAGO TITLE INSURANCE COMPANY

**PRO FORMA
5245-1401889OP**

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only,
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
 - b. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
 - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
 - c. except as provided in Section 3.c., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

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ALTA 9.2-06-Cov, Cond, and Restr-Owners-Imprvd
CLTA 100.10-06

(04/02/2012)




Printed: 12.15.14 @ 04:45 PM
—SPS-72306-1—5245-1401889OP

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:



Authorized Officer or Agent

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ALTA 9.2-06-Cov, Cond, and Restr-Owners-Imprvd
CLTA 100.10-06

(04/02/2012)

AMERICAN
LAND TITLE
ASSOCIATION



Printed: 12.15.14 @ 04:45 PM
—SPS-72306-1-5245-1401889OP

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

Issued By:



CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the subdivision statutes and local subdivision ordinances applicable to the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent

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ALTA 26-06-Subdivision
CLTA 116.8-06

(10/16/2008)
(10/16/2008)



Printed: 12.15.14 @ 04:45 PM
—SPS-72306-1—5245-1401889OP

Attached to Policy Number:

Issued By:



CHICAGO TITLE INSURANCE COMPANY

**PRO FORMA
5245-1401889OP**

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,
 - a. according to applicable zoning ordinances and amendments, the Land is not classified Zone R-4 Residential;
 - b. the following use or uses are not allowed under that classification:
Duplexes
 - c. There shall be no liability under paragraph 1.b. if the use or uses are not allowed as the result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 1.c. does not modify or limit the coverage provided in Covered Risk 5.
2. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in paragraph 1.b. or requiring the removal or alteration of the structure, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:
 - a. Area, width, or depth of the Land as a building site for the structure
 - b. Floor space area of the structure
 - c. Setback of the structure from the property lines of the Land
 - d. Height of the structure, or
 - e. Number of parking spaces.
3. There shall be no liability under this endorsement based on:
 - a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
 - b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

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This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:



Authorized Officer or Agent

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ALTA 3.1-06-Zoning-Imprvd Land
CLTA 123.2-06

(10/22/2009)

AMERICAN
LAND TITLE
ASSOCIATION



Issued By:



CHICAGO TITLE INSURANCE COMPANY

Attached to Policy Number:

**PRO FORMA
5245-1401889OP**

General Exception number(s) 1-5 of Schedule B of this policy are hereby deleted.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Chicago Title Insurance Company

Dated:

Countersigned By:

Authorized Officer or Agent