

LAKE COUNTY ZONING NOTICE

#RZON-001007-2024 REZONING

FREMONT TOWNSHIP

The Lake County Zoning Board of Appeals has scheduled a public hearing on Wednesday, October 9, 2024, at 1:00 p.m. at the Mundelein Village Hall, 300 Plaza Circle, Mundelein, Illinois, on the petition of LPH Properties, LLC, record owner, requesting to rezone approximately 35 acres of a 38.96 acre parcel from the General Office (GO) zoning district to the Agricultural (AG) zoning district to establish a single-family dwelling and farm. The 3.9-acres (approximate) of the located in the southwest portion of the parcel that is currently in the Open Space (OS) zoning district will remain in the OS district.

The subject property associated with this application is 31615 N Fairfield Rd. Grayslake, Illinois. PIN 10-06-200-003. Please note that quantitative values may be subject to minor alterations due to surveyed conditions.

LPH Properties, LLC, is located at 5618 Coronado Court, Cape Coral, Florida and is owned by Lawrence P. Hoffman.

This application is available for public examination electronically at <https://www.lakecountyil.gov/calendar.aspx?EID=11833> or at the office of the Lake County Zoning Board of Appeals, 500 W. Winchester Rd, Libertyville, Illinois, attn.: Frank Olson, Project Manager (847) 377-2116.

**Gregory Koeppen
Chair**

LAKE COUNTY ZONING BOARD OF APPEALS

REZONING APPLICATION

Applicant(s): LPH Properties LLC (owner), Compass Farms LLC (contract purchaser)
(please print) Owner(s) / Contract Purchaser

Subject Property: Present Zoning: Split Zoning (GO - General Office and OS - Open Space)
Present Use: Vacant land
Proposed Use: Single Family Home with agricultural uses (non-commercial)
PIN(s): 10-06-200-003
Address: 31615 N. Fairfield Road
Grayslake, Illinois 60030

Legal description: THE WEST HALF OF LOT 1 OF THE NORTHEAST QUARTER OF SECTION
(see deed) 6, TOWNSHIP 44 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN LAKE COUNTY, ILLINOIS, INCLUDING THAT PORTION, IF
ANY, FALLING IN ROADS, STREETS AND HIGHWAYS

Request: I/we request the property be rezoned to the AG (Agricultural)
district.

I/we believe this rezoning is justified because:

The Applicant intends to rezone the General Office portion of the site and develop a single-family home with barns and stables for use by owner-occupant. The proposal is more in line with the surrounding area as the properties to the north and west are zoned Agricultural. The zoning of the properties to the east is Residential Estate, and the zoning of the property to the south is AG/Open Space. The rezoning is also justified because the integrity of the natural elements at the site will be better protected with the proposed lower intensity use than what is currently allowed by right.

Approval Criteria

The Lake County Zoning Board of Appeals is required to make findings of fact on your request. You should "make your case" by explaining specifically how your proposed request relates to each of the following criteria:

1. The proposed rezoning is consistent with the stated purpose and intent of the zoning regulations (Lake County Code Section 151.005);
The proposed rezoning will comply with the development standards and it will not cause adverse impact on landowners or natural resources. Furthermore, the integrity of the sensitive natural areas will be preserved in order to eliminate adverse environmental impacts.
2. The proposed rezoning corrects an error or inconsistency or meets the challenge of

some changing condition in the area;

A portion of the property was previously rezoned to General Office; however, that development was not pursued. Rezoning the site will bring the site in alignment with the surrounding area and in closer conformance with the intent of the UDO as well as the Future Land Use Plan.

3. The proposed rezoning will allow development that is compatible with existing uses and zoning of nearby property;

The proposed rezoning is more compatible with the existing uses and zoning of the nearby properties. The properties to the west and north are zoned Agricultural. The property to the north consists of vacant land. The property to the west (across Fairfield Road) has agricultural uses as well as a commercial building. The subdivision to the east is zoned Residential Estate and developed with single-family homes. The property directly to the south is zoned Agricultural (with Open Space); it is undeveloped. The Applicant's proposal is more suitable for the site and in greater alignment with the surrounding area than uses permitted in a General Office Zoning District (which are currently permitted by right).

4. The County and other service providers will be able to provide adequate public facilities and services to the property, while maintaining adequate levels of service to existing development;

While there is currently no public sewer connection available, a new private septic system will be installed. There is an existing well near the barns as shown on the plat of survey. It is temporarily capped. It will be inspected, and if suitable, it will service the site. Low-density development will not overburden local fire or police resources. The development is suitable for the site.

5. The proposed rezoning will not result in significant adverse impacts on other property in the vicinity of the subject tract or on the environment, including air, water, noise, stormwater management, wildlife and natural resources; and

The Applicant will work with design professionals to ensure a minimal disruption of any wetland areas of the site. The area that is currently zoned as Open Space will remain zoned as such and there will be no disruption to that area. The Applicant will work with a certified wetland specialist to ensure that the development and design plans minimize any potential adverse impact to the site or the surrounding area.

6. The subject property is suitable for the proposed zoning classification.

The subject property is suitable for the proposed zoning classification because it is more in line with the existing zoning and uses of the surrounding area. Also, prior to the property being rezoned to General Office, the site was zoned for Agricultural uses, so the proposal will bring the site closer to the original intent of the UDO.

APPLICANT INFORMATION

Owner (include all fee owners listed on deed):		Authorized Agent: I/we hereby authorize this person to represent me/us in all matters related to this application:	
Name:	LPH Properties LLC (Lawrence P. Hoffman)	Name:	Compass Farms LLC c/o attorney Katarina Karac, Birchwood Law LLC
Address:	[REDACTED]	Address:	[REDACTED]
State/Zip:	[REDACTED]	State/Zip:	[REDACTED]
Daytime Phone:	[REDACTED]	Daytime Phone:	[REDACTED]
Email:	[REDACTED]	Email:	[REDACTED]

Applicant (if other than owner):		Contract Purchaser (if any):	
Name:	Same as Contract Purchaser	Name:	Compass Farms LLC (Steven and Danielle Beauchamp)
Address:	[REDACTED]	Address:	[REDACTED]
State/Zip:	[REDACTED]	State/Zip:	[REDACTED]
Daytime Phone:	[REDACTED]	Daytime Phone:	[REDACTED]
Email:	[REDACTED]	Email:	[REDACTED]

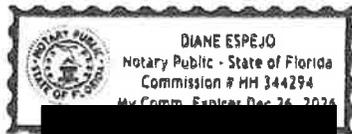
I/We, [REDACTED] above is true and complete to the best of my/our knowledge.

Owner's Signature

Signature(s) of contract purchasers (if applicable)

I, Diane Espejo a Notary Public aforesaid, do hereby certify that Lawrence P. Hoffman - Florida Driver License personally known to me is (are) the person(s) who executed the foregoing instrument bearing the date of 7/25/24 and appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the same instrument for the uses and purposes therein set forth.
Given under my hand and Notarial Seal this 25th day of July, 2024.

My Commission expires Dec 26, 2026



APPLICANT INFORMATION

Owner (include all fee owners listed on deed):		Authorized Agent: I/we hereby authorize this person to represent me/us in all matters related to this application:	
Name:	LPH Properties LLC (Lawrence P. Hoffman)	Name:	Compass Farms LLC c/o attorney Katarina Karac, Birchwood Law LLC
Address:	[REDACTED]	Address:	[REDACTED]
State/Zip:	[REDACTED]	State/Zip:	[REDACTED]
Daytime Phone:	[REDACTED]	Daytime Phone:	[REDACTED]
Email:	[REDACTED]	Email:	[REDACTED]

Applicant (if other than owner):		Contract Purchaser (if any):	
Name:	Same as Contract Purchaser	Name:	Compass Farms LLC (Steven and Danielle Beauchamp)
Address:	[REDACTED]	Address:	[REDACTED]
State/Zip:	[REDACTED]	State/Zip:	[REDACTED]
Daytime Phone:	[REDACTED]	Daytime Phone:	[REDACTED]
Email:	[REDACTED]	Email:	[REDACTED]

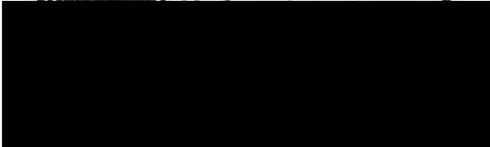
I/We hereby attest that all information given above is true and complete to the best of my/our knowledge.

Owner's Signature: [REDACTED] Owner's Signature
 Signature(s) of [REDACTED] (if applicable)

I, DAWN NOTTO a Notary Public aforesaid, do hereby certify that STEVEN BEAUCHAMP personally known to me is (are) the person(s) who executed the foregoing instrument bearing the date of 7.16.24 and appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the same instrument for the uses and purposes therein set forth.
 Given under my hand and Notarial Seal this 16 day of July, 2024



My Commission expires 8.23.28



Disclosures/LLC Ownership

Rezoning Petition

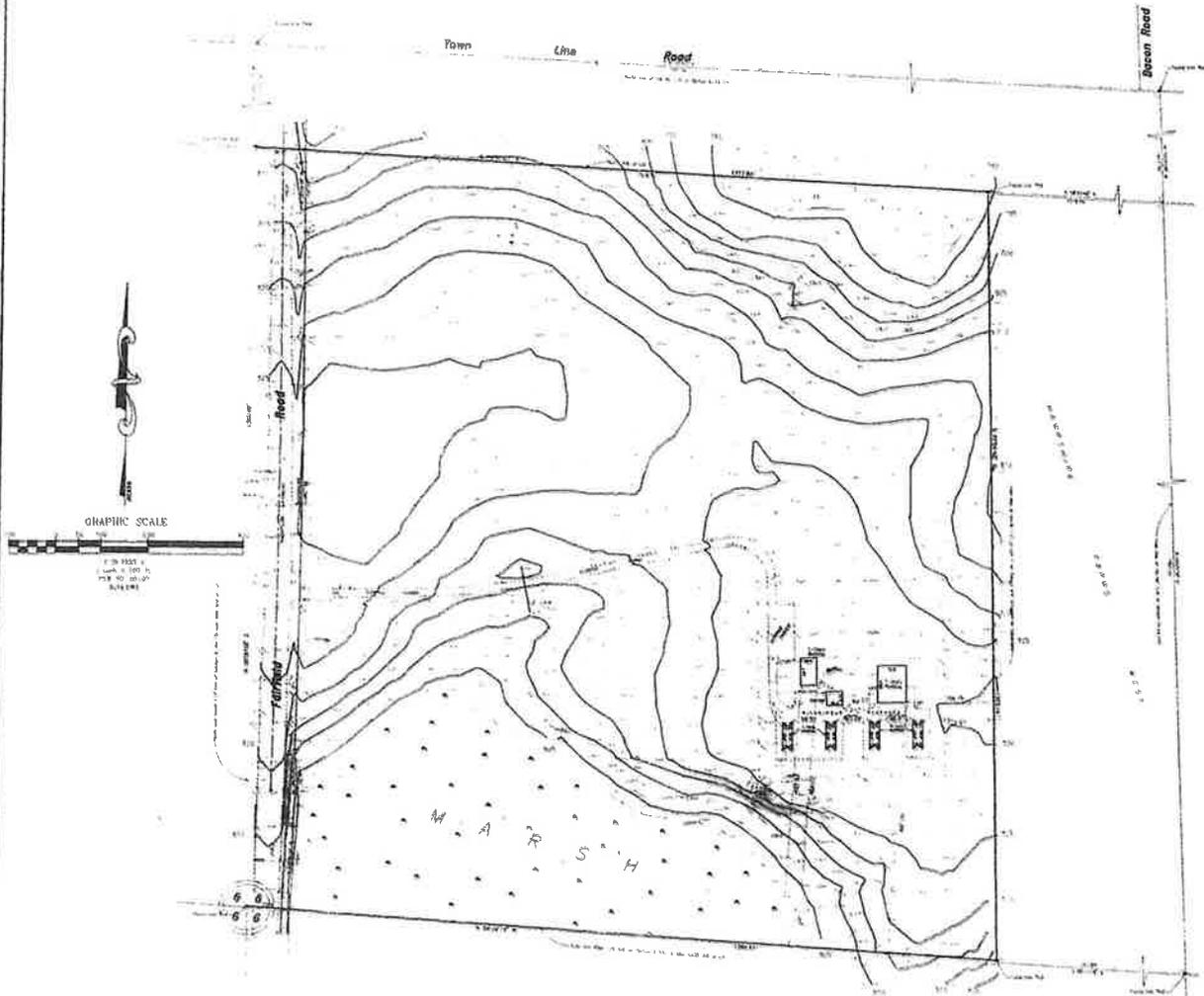
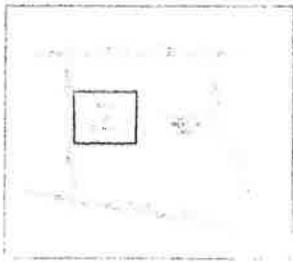
31615 N Fairfield Rd, Grayslake, IL 60030

Owner Disclosure: LPH Properties is a single-member LLC, and the sole member is Lawrence Hoffman.

Contract-Purchaser Disclosure: Compass Farms LLC - Danielle Beauchamp is the single member of the LLC. The LLC is owned by a C corp for which Steven Beauchamp is the single director.

ALTA / AC9M LAND TITLE SURVEY

VICINITY MAP



TOTAL AREA:
41.655 Acres Gross Area

38.962 Acres Net Area

- NOTES
1. UNLESS OTHERWISE SPECIFIED, ALL DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
 2. ELEVATION OF THE SURFACE OF THE WATER IN THE MARCH 1954 SURVEY WAS 100.00 FEET.
 3. ELEVATION OF THE PUBLIC UTILITY MAIN IS 100.00 FEET AT THE POINT OF THE MAIN AND 100.00 FEET AT THE POINT OF THE MAIN AND 100.00 FEET AT THE POINT OF THE MAIN.
 4. THERE ARE NO RECORDS OF ANY OTHER SURVEYS OF THIS AREA.
 5. THIS SURVEY WAS MADE BY THE SURVEYOR AND HIS ASSISTANTS.

SURVEYED BY: [Redacted]
 DATE: [Redacted]
 SCALE: 1" = 40'

THIS INSTRUMENT WAS
PREPARED BY:

Anthony Jacob, Esq.
Hinshaw & Culbertson LLP
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601
(312) 704-3000

Property Address:
31615 N. Fairfield Road
Grayslake, Illinois 60030

Tax Identification Number:
10-06-200-003

Image# 054704870004 Type: DQC
Recorded: 01/07/2016 at 11:24:53 AM
Receipt#: 2016-00001021
Page 1 of 4
Fees: \$39.00
IL Rental Housing Fund: \$9.00
Lake County IL Recorder
Mary Ellen Vanderventer Recorder
File **7259984**

RECORDER'S STAMP

QUIT CLAIM DEED
Statutory (ILLINOIS)

GRANTOR, FAIRFIELD ASSOCIATES, LTD., an Illinois corporation, whose address is 3636 Lake Avenue, Wilmette, Illinois 60091, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration, in hand paid, CONVEY and QUIT CLAIM to GRANTEE, LPH PROPERTIES, LLC, an Illinois limited liability company, whose address is 3636 Lake Avenue, Wilmette, Illinois 60091, the following described Real Estate situated in the County of Lake, the State of Illinois, to wit:

THE WEST HALF OF LOT 1 OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 44 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS, INCLUDING THAT PORTION, IF ANY, FALLING IN ROADS, STREETS AND HIGHWAYS

SUBJECT TO the following: general real estate taxes for the year 2015 and subsequent years not yet due and payable; and if any, other easements, covenants, conditions, and restrictions as of record in the public record of Lake County, Illinois.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

131239028V1 4026822

kw
(4)

DATED this 18th day of December, 2015.

FAIRFIELD ASSOCIATES, LTD.

By [REDACTED]
Name [REDACTED]
Title: President

I hereby declare that this attached deed represents a transaction exempt under provisions of Paragraph 0/31-45 of the Real Estate Transfer Tax Act.

By: [REDACTED]

Dated: December 18, 2015

MAIL TO:

Hinshaw & Culbertson LLP
[REDACTED]

SEND SUBSEQUENT TAX BILLS TO:

Lawrence P. Hoffman
[REDACTED]

UNOFFICIAL



Plat Act Affidavit

18 N County St - 6th Floor
Waukegan, IL 60085-4358
Phone: (847) 377-2575
FAX: (847) 984-5860

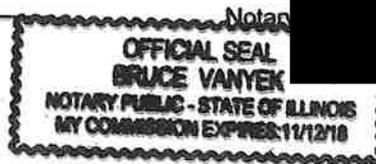
STATE OF ILLINOIS }
COUNTY OF LAKE } SS

I, (name) Anthony J. Jacob, being duly sworn on oath, state that I reside at [redacted], and that the attached deed is not in violation of the Plat Act, Ch. 765 ILCS 205/1.1(b), as the provisions of this Act do not apply and no plat is required due to the following allowed exception (Circle the number applicable to the attached deed):

- 1. The division or subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access;
2. The division of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access;
3. The sale or exchange of parcels of land between owners of adjoining and contiguous land;
4. The conveyance of parcels of land or interests therein for use as a right of way for railroads or other public utility facilities and other pipe lines which does not involve any new streets or easements of access;
5. The conveyance of land owned by a railroad or other public utility which does not involve any new streets or easements of access;
6. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use;
7. Conveyances made to correct descriptions in prior conveyances;
8. The sale or exchange of parcels or tracts of land following the division into no more than 2 parts of a particular parcel or tract of land existing on July 17, 1959, and not involving any new streets or easements of access;
9. The sale of a single lot or less than 5 acres from a larger tract when a survey is made by an Illinois Registered Land Surveyor; provided that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973, and provided also that this exemption does not invalidate any local requirements applicable to the subdivision of land;
10. The conveyance of land does not involve any land division and is described in the same manner as title was taken by grantor(s).

AFFIANT further states that this affidavit is made for the purpose of inducing the RECORDER OF LAKE COUNTY, ILLINOIS to accept the attached deed for recording. (This affidavit is not applicable to Facsimile Assignment of Beneficial Interest)

SUBSCRIBED and SWORN to before me this 6th day of January, 2016



Natural Resource Information Report Application

McHenry-Lake County Soil and Water Conservation District

1648 S. Eastwood Dr., Woodstock, IL 60098 Voice: (815) 338-0099 www.mchenryswcd.org

For office use only

File Number: _____ - _____ - _____ Date Received: _____ 20____
Fee: _____ (Please make check payable to McHenry-Lake County SWCD.)

The McHenry-Lake County SWCD has thirty (30) days to complete this report after receipt of **ALL** the following items and after presentation to SWCD Board of Directors at their regularly scheduled meeting; Board meetings are scheduled for the first Tuesday of each month at the SWCD office.

Application Check List

Plat of Survey: Petition: Fee:
Tentative plat: Intensive Soil Survey: Tile Investigation:
Certified Wetland Determination/Delineation:

Processing of the NRI report will not begin until **all** of the required items have been received by the MLC SWCD (office unless otherwise indicated by SWCD Staff)

Fee: Full report: \$400.00 for 1-3 acres and \$25.00 for each additional acre or part thereof.

Letter: \$100.00 SWCD will determine when letter or full report format will be necessary.

Petitioner's Name: LPH Properties LLC (c/o Compass Farms LLC, Contract Purchaser) Phone: (847)870-7600

Address: 3636 Lake Avenue, Wilmette Illinois 60091

Contact Person: Compass Farms LLC c/o Katarina Karac, Birchwood Law LLC Phone: (224)955 -7095

Address: 5 Revere Drive, Suite 200, Northbrook Illinois 60062

Email Address: katarina@birchwood.law

Parcel Index Number(s): (1) 10 -06 -200 -003 (2) _____ - _____ - _____
(3) _____ - _____ - _____ Aggregate parcel size +/- 41 _____ (acres)

Current Zoning: Split Zoning (GO and OS) Requested Zoning: Split Zoning (AG and OS)

Description of Zoning Request: Applicant seeks to rezone the GO portion of the site to AG to accommodate a primary residence and barns

Proposed Improvements:

- | | | |
|--|--|--|
| <input type="checkbox"/> Dwellings on Slabs | <input type="checkbox"/> Common Open Space | <input type="checkbox"/> Drainage Ditches/Swales |
| <input checked="" type="checkbox"/> Dwellings with Basements | <input type="checkbox"/> Sewers | <input type="checkbox"/> Wet Retention Basin |
| <input type="checkbox"/> Commercial Buildings | <input type="checkbox"/> Individual Wells | <input type="checkbox"/> Storm Sewers |
| <input type="checkbox"/> Park/Playground Areas | <input type="checkbox"/> Community Water | <input type="checkbox"/> Dry Detention Basin |
| <input type="checkbox"/> Conservation Easements | <input checked="" type="checkbox"/> Septic Systems | <input type="checkbox"/> Other _____ |

Unit of Government Responsible: County of McHenry County of Lake
City/Town of _____

Is the parcel within 1 mile of a Village or City Boundary? Yes No

If yes, which (City/Town/Village)? _____

It is understood that filing this application allows a district representative the right to conduct an onsite investigation of the parcel(s) described above. Furthermore, this report becomes subject to the Freedom of Information Act after presentation to the District Board of directors at their regularly scheduled meeting.

Contact person or Petitioner's signature:  Date: 7 /17 /24



MAINSTREET ORGANIZATION OF REALTORS®
VACANT LAND CONTRACT
[NOT TO BE USED FOR TEARDOWNS]



1 1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

2 Buyer Name(s) [PLEASE PRINT] Compass Farms LLC

3 Seller Name(s) [PLEASE PRINT] LPH Properties LLC

4 If Dual Agency applies, check here [] and complete Optional Paragraph 29.

5 2. THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
6 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of
7 per survey commonly known as:

8 31615 North Fairfield Road Grayslake IL 60030 Lake
9 Address/Lot # (If applicable) City State Zip County

10 3. PURCHASE PRICE AND PAYMENT: The Purchase Price is \$ 1,500,000. After the payment of Earnest
11 Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing in "Good
12 Funds" as defined by law.

13 a) CREDIT AT CLOSING: [IF APPLICABLE] Provided Buyer's lender permits such credit to show on the final
14 settlement statement or lender's closing disclosure, and if not, such lesser amount as the lender permits, Seller agrees
15 to credit \$ NA to Buyer at Closing to be applied to prepaid expenses, closing costs or both.

16 b) EARNEST MONEY: Earnest Money of \$ 50,000 shall be tendered to Escrowee on or before 2 Business
17 Days after Date of Acceptance. Additional Earnest Money, if any, of \$ NOT APPLICABLE shall be tendered by
18 , 20 . Earnest Money shall be held in trust for the mutual benefit of the Parties by [CHECK ONE]:

19 [] Seller's Brokerage; [] Buyer's Brokerage; [X] As otherwise agreed by the Parties, as "Escrowee." In the event the
20 Contract is declared null and void or is terminated, Earnest Money shall be disbursed pursuant to Paragraph 26.

21 c) BALANCE DUE AT CLOSING: The Balance Due at Closing shall be the Purchase Price, plus or minus
22 prorations, less Earnest Money paid, less any credits at Closing, and shall be payable in Good Funds at Closing.

23 4. CLOSING: Closing shall be on NOT APPLICABLE, 20, or at such time as mutually agreed upon by
24 the Parties in writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, or its
25 issuing agent that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate.

26 5. POSSESSION: Possession shall be granted to Buyer(s) at the completion of closing unless otherwise agreed in writing
27 by the parties.

28 6. FINANCING: [INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, or c]

29 NA a) LOAN CONTINGENCY: Not later than forty-five (45) days after Date of Acceptance or
30 five (5) Business Days prior to the date of Closing, whichever is earlier, ("Loan Contingency Date") Buyer shall
31 provide written evidence from Buyer's licensed lending institution confirming that Buyer has received loan approval
32 subject only to "at close" conditions, matters of title, survey, and matters within Buyer's control for a loan as follows:

33 [CHECK ONE] [] fixed; [] adjustable; [CHECK ONE] [] conventional; [] FHA; [] VA; [] USDA;
34 [] other NA loan for NA % of the Purchase Price, plus private mortgage insurance (PMI), if

35 required, with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed NA % per annum, amortized
36 over not less than NA years. Buyer shall pay discount points not to exceed NA % of the loan amount. Buyer shall pay
37 origination fee(s), closing costs charged by lender, and title company escrow closing fees.

38 If Buyer, having applied for the loan specified above, is unable to provide such loan approval and serves Notice to Seller
39 not later than the Loan Contingency Date, this Contract shall be null and void. If Buyer is unable to provide such written
40 evidence not later than the date specified herein or by any extension date agreed to by the Parties, Seller shall have the
41 option of declaring this Contract terminated by giving Notice to Buyer. If prior to the Seller serving such Notice to
42 terminate, Buyer provides written evidence of such loan approval, this Contract shall remain in full force and effect.

43 Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer has failed to make a loan application
44 and pay all fees required for such application to proceed and the appraisal to be performed, Seller shall have the option to
45 declare this Contract terminated by giving Notice to Buyer not later than five (5) Business Days thereafter or any
46 extension thereof agreed to by the Parties in writing.

47 A Party causing delay in the loan approval process shall not have the right to terminate under this subparagraph.
48 In the event neither Party elects to declare this Contract terminated as specified above, or as otherwise agreed,

Buyer Initial SB Buyer Initial
Address 31615 North Fairfield Road, Grayslake, IL 60030

Seller Initial LPH Seller Initial

49 ~~then this Contract shall continue in full force and effect without any loan contingencies.~~
50 ~~Unless otherwise provided in Paragraph 30, this Contract is not contingent upon the sale and/or closing of Buyer's~~
51 ~~existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this subparagraph if Buyer~~
52 ~~obtains a loan approval in accordance with the terms of this subparagraph even though the loan is conditioned on the sale~~
53 ~~and/or closing of Buyer's existing real estate.~~

54 ~~If Buyer is seeking FHA, VA, or USDA financing, required amendments and disclosures shall be attached to this~~
55 ~~Contract. If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP), shall be paid by Buyer.~~

56 SB UPH b) **CASH TRANSACTION WITH NO MORTGAGE: [ALL CASH]** If this selection is made, Buyer
57 will pay at Closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of
58 Offer, that Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above
59 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller,
60 Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close.
61 Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this Contract, any act
62 or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying the Balance Due at
63 Closing, shall constitute a material breach of this Contract by Buyer. The Parties shall share the title company escrow closing
64 fee equally. ~~Unless otherwise provided in Paragraph 30, this Contract shall not be contingent upon the sale and/or~~
65 ~~closing of Buyer's existing real estate.~~

66 ~~c) **CASH TRANSACTION, MORTGAGE ALLOWED:** If this selection is made, Buyer will pay at~~
67 ~~closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that~~
68 ~~Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above~~
69 ~~representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller,~~
70 ~~Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close.~~
71 ~~Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate with Buyer so that Buyer may apply~~
72 ~~for and obtain a mortgage loan or loans including but not limited to providing access to the Real Estate to satisfy Buyer's~~
73 ~~obligations to pay the Balance Due at Closing. Such cooperation shall include the performance in a timely manner of all of~~
74 ~~Seller's pre closing obligations under this Contract. This Contract shall NOT be contingent upon Buyer obtaining~~
75 ~~financing. Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this~~
76 ~~Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying~~
77 ~~the Balance Due at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall pay the title company~~
78 ~~escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects to close without a mortgage loan, the~~
79 ~~Parties shall share the title company escrow closing fee equally. Unless otherwise provided in Paragraph 30, this Contract~~
80 ~~shall not be contingent upon the sale and/or closing of Buyer's existing real estate.~~

81 **7. PRORATIONS:** The requirements contained in this paragraph shall survive the Closing. Proratable items shall be
82 prorated to and including the Date of Closing and shall include without limitation, general real estate taxes, rents and
83 deposits (if any) from tenants; Special Service Area or Special Assessment Area tax for the year of Closing only; utilities,
84 water and sewer, pre-purchased fuel; and Homeowner or Condominium Association fees (and Master/Umbrella
85 Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable
86 item.

87 a) The general real estate taxes shall be prorated to and including the date of Closing based on 110 % of the most
88 recent ascertainable full year tax bill. All general real estate tax prorations shall be final as of Closing, except as
89 provided in Paragraph 23. If the amount of the most recent ascertainable full year tax bill reflects a homeowner,
90 senior citizen, disabled veteran or other exemption, a senior freeze or senior deferral, then Seller has submitted or will
91 submit in a timely manner all necessary documentation to the appropriate governmental entity, before or after
92 Closing, to preserve said exemption(s). The proration shall not include exemptions to which the Seller is not
93 lawfully entitled.

94 b) Seller represents, if applicable, that as of Date of Acceptance Homeowner/Condominium Association(s) fees are
95 \$ NOT APPLICABLE per _____ (and, if applicable, Master/Umbrella Association fees are
96 \$ NOT APPLICABLE per _____). Seller agrees to pay prior to or at Closing the remaining balance of any
97 special assessments by the Association(s) confirmed prior to Date of Acceptance.

98 c) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be
99 proratable items and shall be paid by Buyer, unless otherwise provided by ordinance or statute.

100 **8. ATTORNEY REVIEW:** Within five (5) Business Days after Date of Acceptance, the attorneys for the respective
101 Parties, by Notice, may:

102 a) Approve this Contract; or

Buyer Initial SB Buyer Initial _____
Address: 11418 North Fairfield Road, Grayland, IL 60930

DS
UPH
Seller Initial UPH Seller Initial _____

103 ~~b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or~~
 104 ~~e) Propose modifications to this Contract, except for the Purchase Price, which proposal shall be conclusively~~
 105 ~~deemed a counteroffer notwithstanding any language contained in any such proposal purporting to state the proposal~~
 106 ~~is not a counteroffer. If after expiration of ten (10) Business Days after Date of Acceptance written agreement has not~~
 107 ~~been reached by the Parties with respect to resolution of all proposed modifications, either Party may terminate this~~
 108 ~~Contract by serving Notice, whereupon this Contract shall be immediately deemed terminated; or~~
 109 ~~d) Offer proposals specifically referring to this subparagraph d) which shall not be considered a counteroffer. Any~~
 110 ~~proposal not specifically referencing this subparagraph d) shall be deemed made pursuant to subparagraph c) as a~~
 111 ~~modification. If proposals made with specific reference to this subparagraph d) are not agreed upon, neither Buyer~~
 112 ~~nor Seller may declare this contract null and void, and this contract shall remain in full force and effect.~~
 113 ~~If Notice of disapproval or proposed modifications is not served within the time specified herein, the provisions of~~
 114 ~~this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect. If~~
 115 ~~Notice of termination is given, said termination shall be absolute and the Contract rendered null and void upon the~~
 116 ~~giving of Notice, notwithstanding any language proffered by any Party purporting to permit unilateral~~
 117 ~~reinstatement by withdrawal of any proposal(s).~~

118 **9. WAIVER OF PROFESSIONAL INSPECTIONS:** [INITIAL IF APPLICABLE] NA Buyer
 119 acknowledges the right to conduct inspections of the Real Estate and hereby waives the right to conduct any such
 120 inspections of the Real Estate, and further agrees that the provisions of Paragraph 10 shall not apply.

121 **10. INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice
 122 and gives Buyer's inspectors permission to perform tests on the property, including invasive testing, if the inspections and
 123 the tests are reasonably necessary to satisfy the contingencies in this Contract. Buyer agrees to promptly restore the
 124 property to its original condition and agrees to be responsible for any damage incurred while performing such inspections.
 125 Seller authorizes Buyer's inspectors to take soil samples which may detect environmental contamination which
 126 may be required to be reported to the appropriate governmental authorities. Buyer agrees to hold harmless and
 127 indemnify Seller from any liability for the actions of Buyer's agents and representatives while conducting such inspections
 128 and tests on the property. Notwithstanding anything to the contrary set forth in the above in this paragraph, in the event
 129 the inspection reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller
 130 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Unless specifically
 131 requested by Seller, Buyer shall not provide copies of any inspection report.

132 ~~**11. BUILDING AND SEWAGE PERMITS CONDITION:** This Contract is subject to the condition that Buyer(s)~~
 133 ~~obtain within ** Business Days after the date of this contract, at Buyer's expense, a building permit and an acceptable~~
 134 ~~septic percolation test or sewage tap on permit from the applicable governmental agency having jurisdiction over the~~
 135 ~~subject Property. If Buyer(s) has properly, diligently, and promptly applied for said permits and approvals and has been~~
 136 ~~unable to obtain the permits within the times specified, Buyer(s) may, at Buyer's option, within one (1) business day of the~~
 137 ~~time specified, serve written notice of such failure and inability to obtain the necessary permits upon Seller(s) or Seller's~~
 138 ~~attorney, and in such event this Contract shall become null and void and all earnest money paid by Buyer(s) shall be~~
 139 ~~refunded to Buyer(s). IN THE EVENT BUYER(S) DOES NOT SERVE WRITTEN NOTICE WITHIN THE TIME~~
 140 ~~SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS~~
 141 ~~CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. ** 11& 12 See Addendum "A"~~

142 ~~**12. SOIL TEST/FLOOD PLAIN CONDITION:** This Contract is subject to Buyer obtaining within ** Business Days~~
 143 ~~from date of acceptance a soil boring test and/or Flood Plain Determination at a site or sites of Buyer's choice on the~~
 144 ~~Property to obtain the necessary permits from the appropriate governmental authorities for the improvement contemplated~~
 145 ~~by the Buyer. Such determination and tests shall be at Buyer's expense. In the event Flood plain Determination and such~~
 146 ~~tests are unsatisfactory, at the option of Buyer, and upon written notice to Seller within one (1) business day of the time set~~
 147 ~~forth above, this contract shall be null and void and earnest money shall be refunded to Buyer upon mutual written~~
 148 ~~direction of Seller and Buyer or the escrow agent. In the event the Buyer does not serve written notice within the time~~
 149 ~~specified herein, this provision shall be deemed waived by all parties hereto and this contract shall continue in full force~~
 150 ~~and effect.~~

151 **13. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is
 152 located in a special flood hazard area. If Notice of the option to declare contract null and void is not given to Seller
 153 within ten (10) Business Days after Date of Acceptance or by the Loan Contingency Date, whichever is later, Buyer
 154 shall be deemed to have waived such option and this Contract shall remain in full force and effect. Nothing herein
 155 shall be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.

Buyer Initial SB Buyer Initial _____ Seller Initial LPH Seller Initial _____
 Address 31615 North Fairfield Road, Graylake, IL 60030

156 ~~14. CONDOMINIUM/Common Interest Associations: *[If Applicable]* The Parties agree that the terms~~
 157 ~~contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.~~
 158 ~~a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the~~
 159 ~~Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility~~
 160 ~~easements including any easements established by or implied from the Declaration of Condominium/Covenants,~~
 161 ~~Conditions and Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions~~
 162 ~~imposed by the Condominium Property Act; installments due after the date of Closing of general assessments~~
 163 ~~established pursuant to the Declaration of Condominium/Covenants, Conditions and Restrictions.~~
 164 ~~b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special~~
 165 ~~assessments confirmed prior to the Date of Acceptance.~~
 166 ~~e) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as~~
 167 ~~stipulated by the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same. This~~
 168 ~~Contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any~~
 169 ~~option of first refusal or other pre-emptive rights of purchase created by the Declaration of Condominium/Covenants,~~
 170 ~~Conditions and Restrictions within the time established by the Declaration of Condominium/Covenants, Conditions~~
 171 ~~and Restrictions.~~
 172 ~~d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements~~
 173 ~~are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the~~
 174 ~~documents would unreasonably restrict Buyer's use of the premises or would result in financial obligations~~
 175 ~~unacceptable to Buyer in connection with owning the Real Estate, then Buyer may declare this Contract null and void~~
 176 ~~by giving Seller written notice within five (5) Business Days after the receipt of the documents and information~~
 177 ~~required by Paragraph 14 (c), listing those deficiencies which are unacceptable to Buyer. If written notice is not served~~
 178 ~~within the time specified, Buyer shall be deemed to have waived this contingency, and this Contract shall remain in~~
 179 ~~full force and effect.~~

180 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
 181 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
 182 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
 183 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: covenants,
 184 conditions, and restrictions of record, building lines and easements, if any, provided they do not interfere with the current
 185 use and enjoyment of the Real Estate; and general real estate taxes not due and payable at the time of Closing.

186 **16. ZONING:** Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is
 187 zoned: SEE ADDENDUM A

188 **17. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
 189 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
 190 commitment for an ALTA title insurance policy in the amount of the Purchase Price by a title company licensed to operate
 191 in the State of Illinois, issued on or subsequent to the Date of Acceptance, subject only to items listed in Paragraph 15 and
 192 shall cause a title policy to be issued with an effective date as of Closing. The commitment for title insurance furnished by
 193 Seller will be presumptive evidence of good and merchantable title as therein shown, subject only to the exceptions therein
 194 stated. **If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments**
 195 **which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the**
 196 **title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments. If**
 197 **Seller fails to have unpermitted exceptions waived or title insured over prior to Closing, Buyer may elect to take the title**
 198 **as it then is, with the right to deduct from the Purchase Price prior encumbrances of a definite or ascertainable amount.**
 199 Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and shall sign any other customary
 200 forms required for issuance of an ALTA Insurance Policy.

201 **18. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to
 202 Buyer or Buyer's attorney a Plat of Survey that conforms to the current Minimum Standard of Practice for boundary
 203 surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by an professional land
 204 surveyor, showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of
 205 record, fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot
 206 lines. In addition, the survey to be provided shall be a boundary survey conforming to the current requirements of the
 207 appropriate state regulatory authority. The survey shall show all corners staked, flagged, or otherwise monumented. The
 208 survey shall have the following statement prominently appearing near the professional land surveyor seal and signature:
 209 "This professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage

Buyer Initial SB Buyer Initial _____ Seller Initial LPH Seller Initial _____
 Address 31615 North Elmfield Road, Grayslake, IL 60030
 (Page 4 of 7) 6.2019 - © MAINSTREET ORGANIZATION OF REALTORS®

210 Inspection, as defined, is not a boundary survey, and is not acceptable.

211 **19. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this
212 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
213 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in
214 the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party
215 requesting the escrow. If this transaction is a cash purchase (no mortgage is secured by Buyer), the Parties shall share the
216 title company escrow closing fee equally.

217 **20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior delivery of the deed, the
218 Real Estate shall be destroyed or materially damaged by fire, casualty, or any other cause, or the Real Estate is taken by
219 condemnation, then Buyer shall have the option of terminating this Contract and receiving a refund of earnest money or of
220 accepting the Real Estate as damaged or destroyed, together with the proceeds of any insurance payable as a result of the
221 destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace
222 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be
223 applicable to this Contract, except as modified in this paragraph.

224 **21. SELLER REPRESENTATIONS:** Seller's representations contained in this paragraph shall survive the Closing.
225 Seller represents that with respect to the Real Estate, Seller has no knowledge of, nor has Seller received any written
226 notice from any association or governmental entity regarding:

- 227 a) zoning or health code violations that have not been corrected;
- 228 b) any pending rezoning;
- 229 c) boundary line disputes;
- 230 d) any pending condemnation or Eminent Domain proceeding;
- 231 e) easements or claims of easements not shown on the public records;
- 232 f) any hazardous waste on the Real Estate;
- 233 g) real estate tax exemption(s) to which Seller is not lawfully entitled; or
- 234 h) any improvements to the Real Estate for which the required initial and final permits were not obtained.

235 Seller further represents that:
236 [INITIALS] SB [initials] There [CHECK ONE] is is not an unconfirmed pending special assessment
237 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

238 [INITIALS] SB [initials] The Real Estate [CHECK ONE] is is not located within a Special Assessment Area
239 or Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

240 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of matters that
241 require modification of the representations previously made in this Paragraph 21, Seller shall promptly notify Buyer. If the
242 matters specified in such Notice are not resolved prior to Closing, Buyer may terminate this Contract by Notice to Seller
243 and this Contract shall be null and void.

244 **22. CONDITION OF REAL ESTATE AND INSPECTION:** All refuse and personal property that is not conveyed to
245 Buyer shall be removed from the Real Estate at Seller's expense before closing. Buyer shall have the right to inspect Real
246 Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same condition as of the Date of
247 Offer of this Contract, normal wear and tear excepted.

248 **23. GOVERNMENTAL COMPLIANCE:** The Parties agree to comply with the applicable reporting requirements of the
249 Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

250 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.
251 Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time. In the event the Closing or Loan Contingency Date
252 described in this Contract does not fall on a Business Day, such date shall be the next Business Day.

253 **25. ELECTRONIC OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of
254 executing, negotiating, finalizing, and amending this Contract, and delivery thereof by one of the following methods shall
255 be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be produced
256 by scanning an original, hand-signed document and transmitting same by electronic means. An acceptable digital
257 signature may be produced by use of a qualified, established electronic security procedure mutually agreed upon by the
258 Parties. Transmissions of a digitally signed copy hereof shall be by an established, mutually acceptable electronic method,
259 such as creating a PDF ("Portable Document Format") document incorporating the digital signature and sending same by
260 electronic mail.

261 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the

Buyer Initial SB Buyer Initial _____ Seller Initial LPH Seller Initial _____
Address: 3163 North Fairfield Road, Grayslake, IL 60030

262 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money refunded
263 upon the joint written direction by the Parties to the Escrowee or upon an entry of an order by a court of competent
264 jurisdiction".

265 In the event either Party has declared the Contract null and void or the transaction has failed to close as provided for in this
266 Contract and if Escrowee has not received joint written direction by the Parties or such court order, the Escrowee may
267 elect to proceed as follows:

268 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days prior
269 to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee intends to disburse in
270 the absence of any written objection. If no written objection is received by the date indicated in the Notice then
271 Escrowee shall distribute the Earnest Money as indicated in the written Notice to the Parties. If any Party objects in
272 writing to the intended disbursement of Earnest Money then Earnest Money shall be held until receipt of joint written
273 direction from all Parties or until receipt of an order of a court of competent jurisdiction.

274 Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after resolution of the
275 dispute between Seller and Buyer by the Court. Escrowee may retain from the funds deposited with the Court the amount
276 necessary to reimburse Escrowee for court costs and reasonable attorney's fees incurred due to the filing of the
277 Interpleader. If the amount held in escrow is inadequate to reimburse Escrowee for the costs and attorney's fees, Buyer
278 and Seller shall jointly and severally indemnify Escrowee for additional costs and fees incurred in filing the Interpleader
279 action.

280 27. NOTICE: All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney.
281 Notice to any one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following
282 manner:

- 283 a) By personal delivery; or
- 284 b) By mailing to the addresses recited on Page 7 by regular mail and by certified mail, return receipt requested.
- 285 Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
- 286 c) By facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that
- 287 the Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted during
- 288 non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
- 289 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the Recipient Party's
- 290 attorney to the sending Party or as shown in this Contract. Notice shall be effective as of date and time of e-mail
- 291 transmission, provided that in the event e-mail Notice is transmitted during non-business hours, the effective date and
- 292 time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out of future
- 293 e-mail Notice by any form of Notice provided by this Contract; or
- 294 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
- 295 following deposit with the overnight delivery company.
- 296 f) If a Party fails to provide contact information herein, as required, Notice may be served upon the Party's
- 297 Designated Agent in any of the manners provided above.
- 298 g) The Party serving a Notice shall provide courtesy copies to the Parties' Designated Agents. Failure to provide
- 299 such courtesy copies shall not render Notice invalid.

300 28. PERFORMANCE: Time is of the essence of this Contract. In any action with respect to this Contract, the Parties
301 are free to pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect
302 reasonable attorney fees and costs from the non-prevailing Party as ordered by a court of competent jurisdiction.

303 THE FOLLOWING NUMBERED PARAGRAPHS ARE A PART OF THIS CONTRACT ONLY IF INITIALED BY ALL PARTIES.

304 SB LPH 29. CONFIRMATION OF DUAL AGENCY: The Parties confirm that they have previously
305 consented to @Properties [LICENSEE] acting as a Dual Agent in providing brokerage
306 services on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred
307 to in this Contract.

308 NA 30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has
309 entered into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or
310 before NOT APPLICABLE, 20 __. In the event the prior contract is not cancelled within the time specified, this
311 Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to
312 Escrowee. Notice to the purchaser under the prior contract should not be served until after Attorney Review and
313 Professional Inspections provisions of this Contract have expired, been satisfied or waived.

Buyer Initial SB Buyer Initial _____
Address 31615 North-Bainfield Road, Grayslake, IL 60030
(Page 6 of 7) 6.2019 -- © MAINSTREET ORGANIZATION OF REALTORS®

Seller Initial LPH Seller Initial _____

Addendum "A"

This Addendum "A" (the "**Addendum**") to the Mainstreet Organization of Realtors Vacant Land Contract (the "**Contract**") between Compass Farms LLC ("**Buyer**") and LPH Properties LLC ("**Seller**") for the property commonly known as 31615 North Fairfield Road, Grayslake, IL 60030 (the "**Property**") is entered into by Buyer and Seller and made an integral part of the Contract as of 6/12/2024.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, Seller and Buyer hereby agree as follows:

1. **Due Diligence.** Commencing upon the Effective Date and continuing through eight months following the Acceptance Date ("**Due Diligence Date**"), Buyer and the employees, agents and contractors of Buyer shall have the right to study and investigate the Property in a manner deemed necessary by Buyer to determine whether the Property is suitable for Buyer's contemplated use ("**Contingencies**"). Through the Due Diligence Date, Buyer shall have the right to terminate this Agreement for any reason whatsoever. Upon notice to Seller of such termination, the Title Company shall promptly return the Earnest Money to Buyer in accordance with the terms of Escrow Agreement with the inclusion of paragraph 4(d)-(i-v). In the event Buyer shall fail to give notice to Seller of the satisfaction or waiver of all Contingencies on or before the expiration of the Contingency Waiver Date, then the Contingencies shall be deemed not to have been satisfied and this Agreement shall automatically terminate, and all Earnest Money shall be promptly returned to Buyer in accordance with the terms of Escrow Agreement. However Buyer shall be responsible for the administrative expenses of the title company's strict joint escrow if Buyer terminates, if any.

2. Seller agrees to deliver to Buyer, within ten (10) days after the Acceptance Date, copies of the following documents to the extent such documents are in Seller's possession: i) EPA tests ii) soil tests iii) Property Disclosures iv) any prior surveys v) any leases/ management agreements encumbering the property vii) written explanation of the existing well that is sealed off and written explanation of the electric utilities that were existing but appear to be shutoff at the road.

3. **Title and Survey Review.** Buyer's obligations hereunder are further contingent upon the following:

- a. Buyer's approval of a survey of the Property (the "**Survey**") prepared in accordance with the current standards of the American Land Title Association. Upon approval of the aforesaid Survey, the legal description of the Property shall be amended and conformed to the Survey. Seller shall order the Survey at its sole cost and expense, and shall deliver a copy of same to Buyer.
- b. Buyer shall have until ten (10) business days after receipt of the Survey or Title Commitment (defined below) to review the Survey and provide written objections thereto to be delivered to Seller in conjunction with Buyer's written objections to title delivered below. Buyer's failure to deliver objections within such period shall constitute a waiver and shall be conclusively deemed as acceptance of such Survey or Title Commitment.

- c. Buyer's approval of all encumbrances, exceptions, requirements, terms and conditions shown on a commitment for an owner's policy of title insurance ("**Title Commitment**"), which policy shall be in the form of the current form of ALTA Owner's Policy of Title Insurance and which shall provide for an amount of insurance equal to the Purchase Price. Seller shall order the Title Commitment underwritten by Chicago Title. Buyer shall have until the earlier of: i) forty five (45) days after the Effective Date, or ii) ten (10) business days after receipt of the later of the Survey or Title Commitment to examine the Title Commitment and notify Seller of any objectionable matter or defect or any matter which adversely affects Buyer's proposed use of the Property ("**Title Defect**").
 - d. Seller shall use all reasonable efforts to correct or cure the Title Defect unless the Title Defect is capable of being cured by the payment of money, in which case Seller shall be obligated to cure and remove such Title Defect. If the Title Defect cannot be corrected to Buyer's satisfaction prior to the date set for Closing despite Seller's reasonable efforts, Buyer may, at its option: (i) declare the Contract terminated, the Earnest Money shall be paid forthwith to Buyer without further direction from either party and the parties shall have no further liability or obligation under the Contract; (ii) waive such Title Defect and proceed to Closing with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount; or (iii) specifically enforce the Contract and require Seller to remove the Title Defect and proceed with Closing. Buyer shall be deemed to have objected to, and Seller, at Seller's sole cost, shall remove or cause to be removed from title at or prior to Closing, any and all deeds of trust, mortgages, assignments of leases and rents, UCC-1 financing statements, mechanic's liens, tax liens, judgment liens and any other monetary liens or encumbrances (collectively, "**Monetary Liens**"). In all events Monetary Liens are deemed to be Title Defects and in no event shall any Monetary Liens be a Permitted Encumbrance. If Buyer waives in writing such Title Defect and proceeds to Closing, such Title Defect shall be deemed to be a "**Permitted Encumbrance**".
4. **Zoning Contingency.** Unless the Contract has been terminated, Buyer shall have the right, commencing on the Acceptance Date and continuing no later than Eight (8) months immediately following the Acceptance Date (the "**Zoning Period**"), provided that Buyer shall be obligated to close no later than thirty (30) days from the date of the zoning approval (the "**Closing Date**").
- a. During the Zoning Period, Buyer shall seek to obtain all approvals necessary for development and rezoning of the Property from "KO" to "AG" Zoning (or such other zoning that would be necessary to secure Buyer's intended use of the property upon Seller's approval). Buyer's obligations to close hereunder are expressly conditioned upon said rezoning of the Property to a zoning classification on terms and conditions satisfactory to Buyer with the dates for appeal, reconsideration, and referendum with respect thereto having elapsed with no appeal, reconsideration, or

referendum having been initiated all rights of appeal of the zoning decision having expired.

- b. Buyer shall be responsible for the conditions satisfactory to Buyer, of all permits, licenses, variances, and approvals that are necessary to permit Buyer to develop the Property as contemplated, including any and all expenses in connection thereto. Buyer shall defend, indemnify and hold Seller harmless from and against any and all claims, damages, losses, suits, proceedings, costs and expenses (including, but not limited to, reasonable attorneys' fees) arising in connection with Buyer's actions. In the event this Contract is terminated for Seller's default, Buyer shall be reimbursed for Buyer's expenses associated with zoning, including attorneys fees.
- c. Seller shall reasonably cooperate with Buyer in connection with the satisfaction of the zoning approval, at no cost to Seller. Without limiting the generality of the foregoing, Seller agrees that Seller shall execute, within a reasonable time period after having been provided the same by Buyer, such petitions, agreements and other instruments as Buyer may reasonably request in order to satisfy zoning approvals so long as such petitions, agreements and other instruments include a request that they not become binding upon, or encumber, the Property until after Closing.
- d. **NON-REFUNDABLE EARNEST MONEY AGREEMENT:** Through the Zoning and Due Diligence Period, Buyer shall have the right to terminate the Contract for any reason.
 - i) In consideration of the extended Due Diligence and Zoning Period, the Buyer agrees that \$7,500 of the earnest money deposit will be non-refundable once a completed zoning application is submitted to the county, which shall be due to the county 80 (eighty) calendar days from the date of acceptance of the Contract and the Buyer has completed approval of all survey and title review.
 - ii) If the seller has not submitted all of their documents and provided signatures that are necessary for the zoning application to be submitted, then there will be an extension for the non-refundable earnest money until seller provides all their requisite documents as needed for the zoning application to be submitted.
 - iii) Upon satisfaction of the title and survey review and a completed zoning application, \$7,500 of the Earnest Money shall be deemed nonrefundable (except in the event of a Seller default) and shall be applicable to the Purchase Price at Closing.
 - iv) If there are defects to title and or survey following the approval period and the Seller is not able to cure the title/survey defect within the contract timeline, then seller will immediately reimburse/release the buyer \$7,500 due to the seller's failure to close.
 - v) Upon notice to Seller of such termination, the Title Company shall promptly return the Earnest Money to Buyer except for \$7,500.00 which shall be distributed to Seller as consideration for the Zoning Period. For the avoidance of doubt, \$7,500.00 of the

Earnest Money shall be distributed to Seller following expiration of the Due Diligence Period while the remaining \$42,500.00 shall remain returnable to Buyer (except for the cost of escrow, if any, which shall be borne by Buyer) upon termination of the Contract prior to expiration of the Zoning Period. In the event Buyer fails to provide notice of termination prior to the expiration of the Zoning and Due Diligence Period, all Earnest Money shall no longer be returnable and shall be distributed to Seller upon termination of the Contract.

e. In the event the zoning is approved and Buyer agrees to all Due Diligence as contemplated by this transaction, Buyer shall be obligated to close. If this transaction fails to close as a result of Buyer's default, after written notice of default is delivered by Seller to Buyer and the allowance of five (5) business days for Buyer's to cure, the full amount Earnest Money shall be distributed to Seller.

5. **Miscellaneous.** Any capitalized terms not explicitly defined in this Addendum shall have the meaning ascribed to them by the Contract. In the event of any conflict of terms between this Addendum and the Contract, this Addendum shall govern to the extent to resolve such conflict.

IN WITNESS WHEREOF, Buyer and Seller hereby agree to this Addendum as of the date first written above.

SELLER:

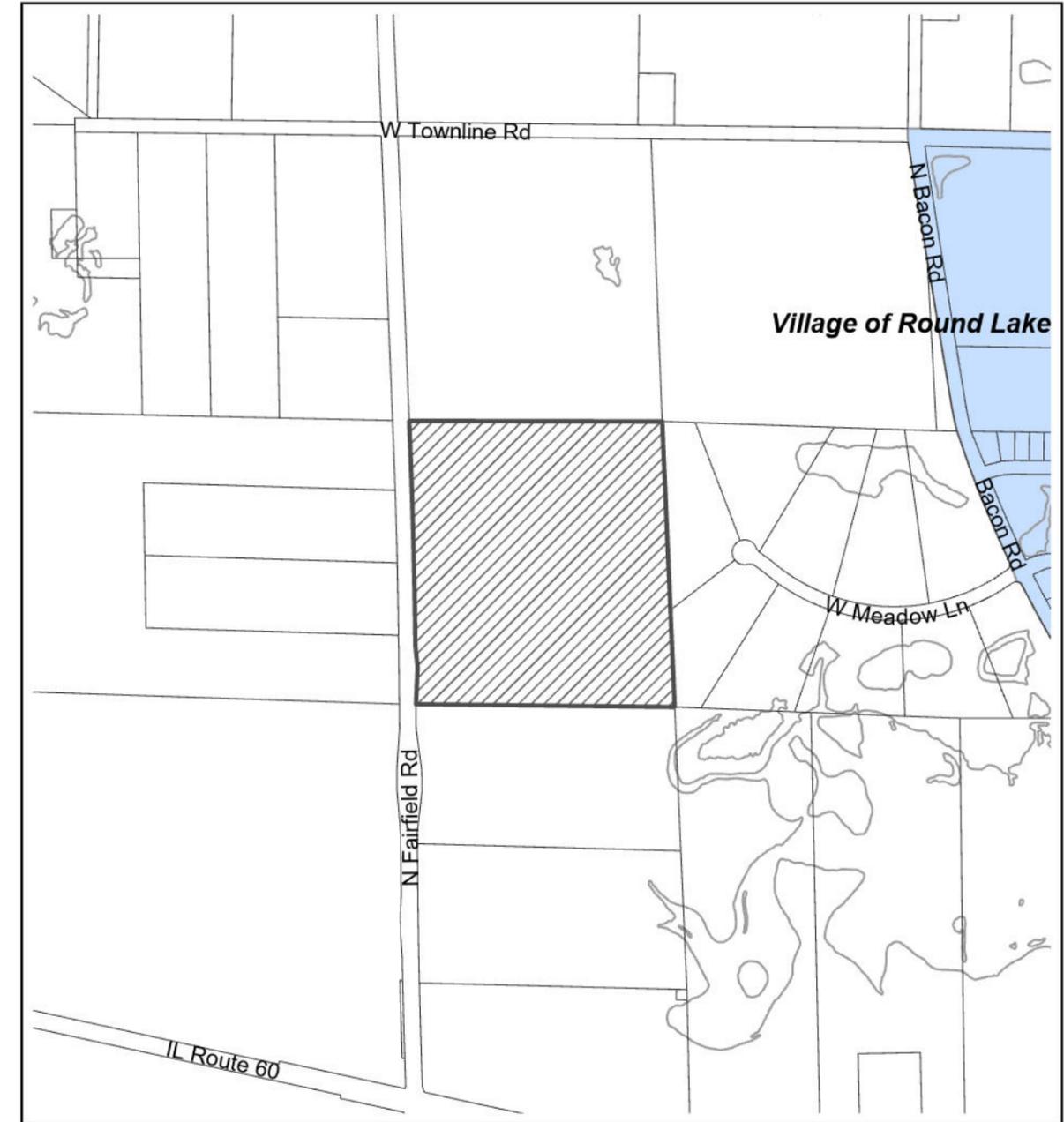
BUYER:

LPH PROPERTIES, LLC

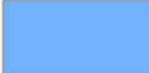
COMPASS FARMS LLC

DocuSigned by:
By: [Redacted Signature] _____
Lawrence Honman
Its Manager

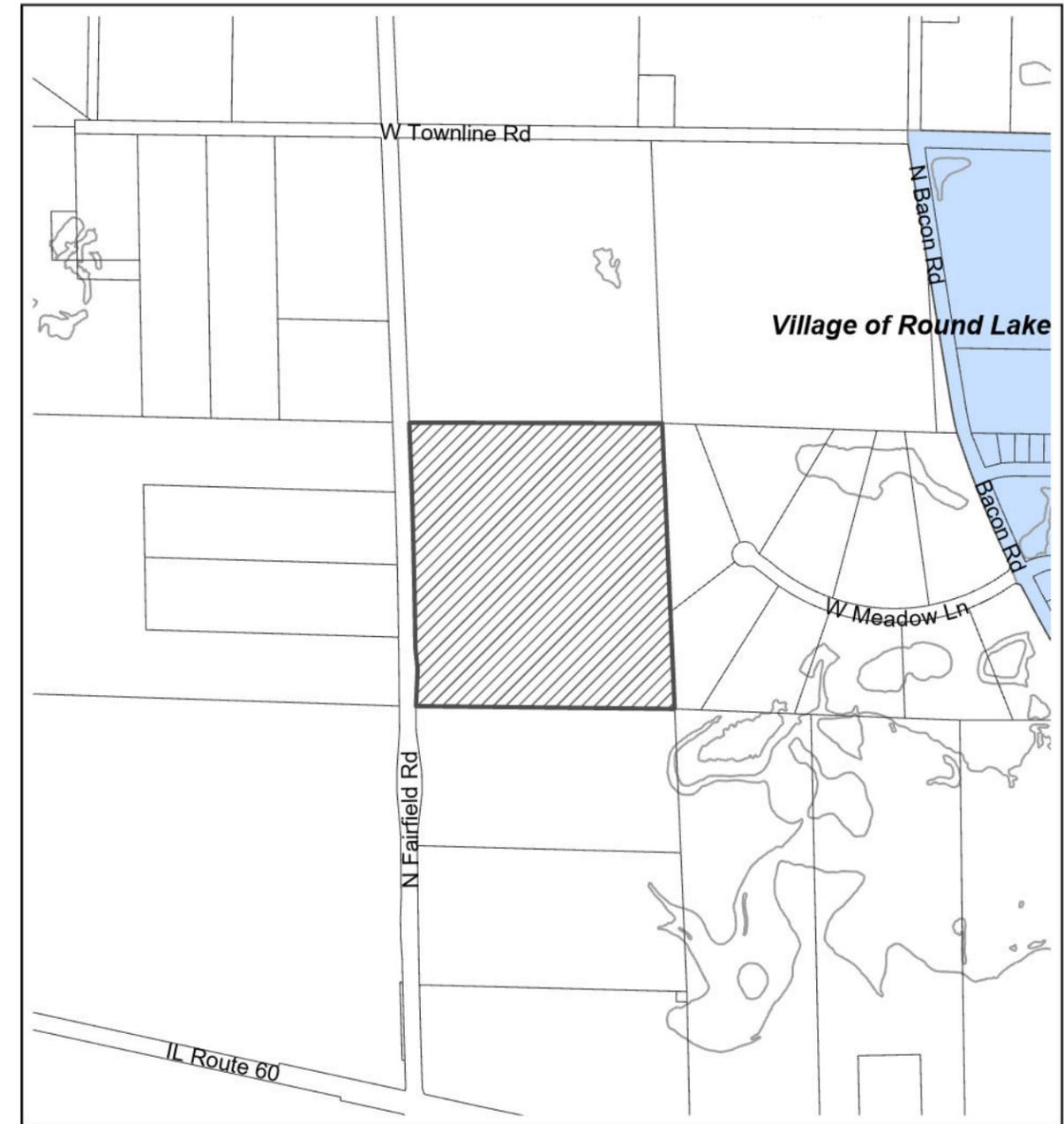
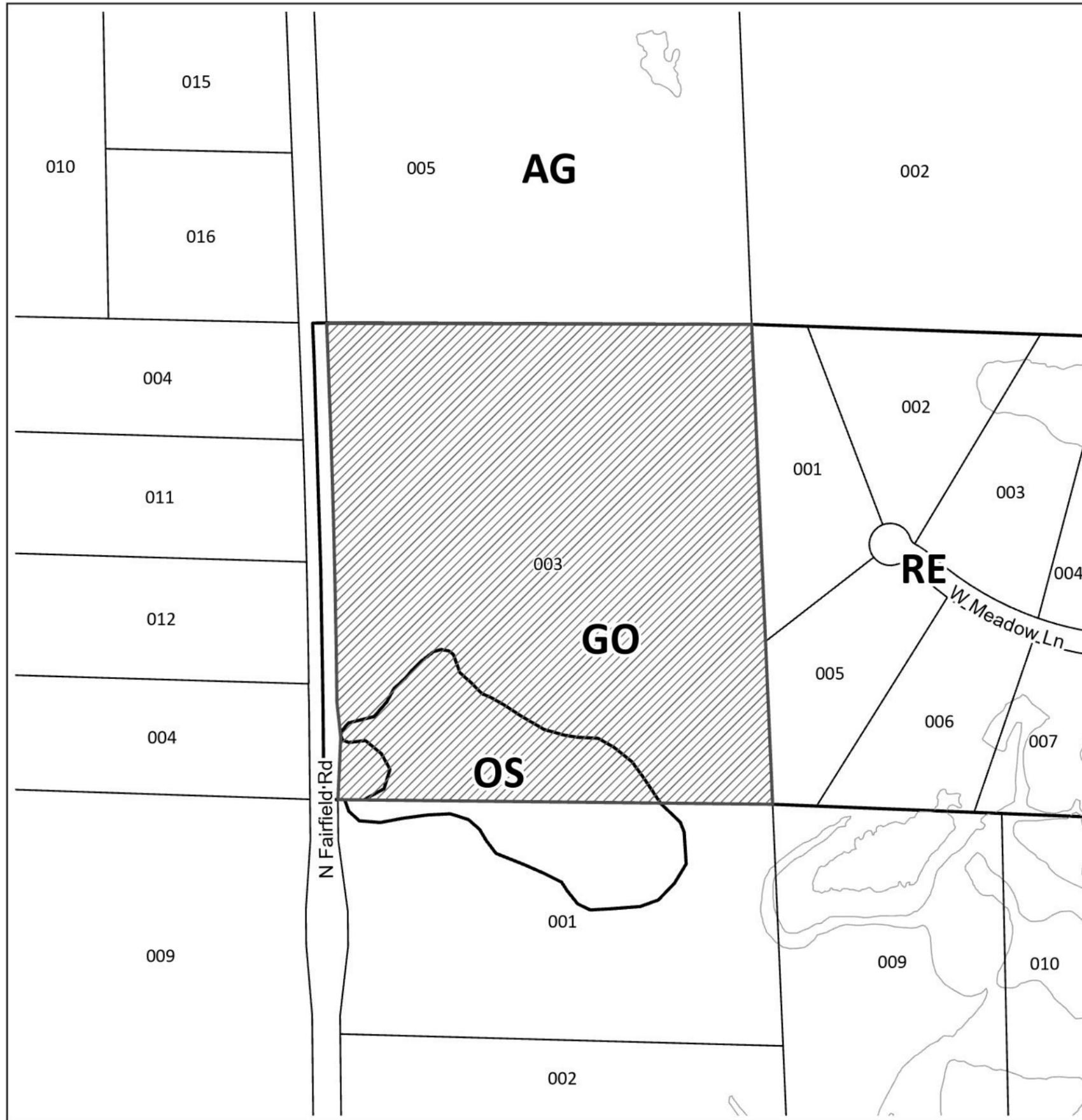
DocuSigned by:
By: [Redacted Signature] 6/12/2024
Steven Beauchamp
Its Manager



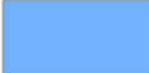
Zoning Board of Appeals
Case #RZON-001007-2024

 Incorporated Lake County  Subject Parcel

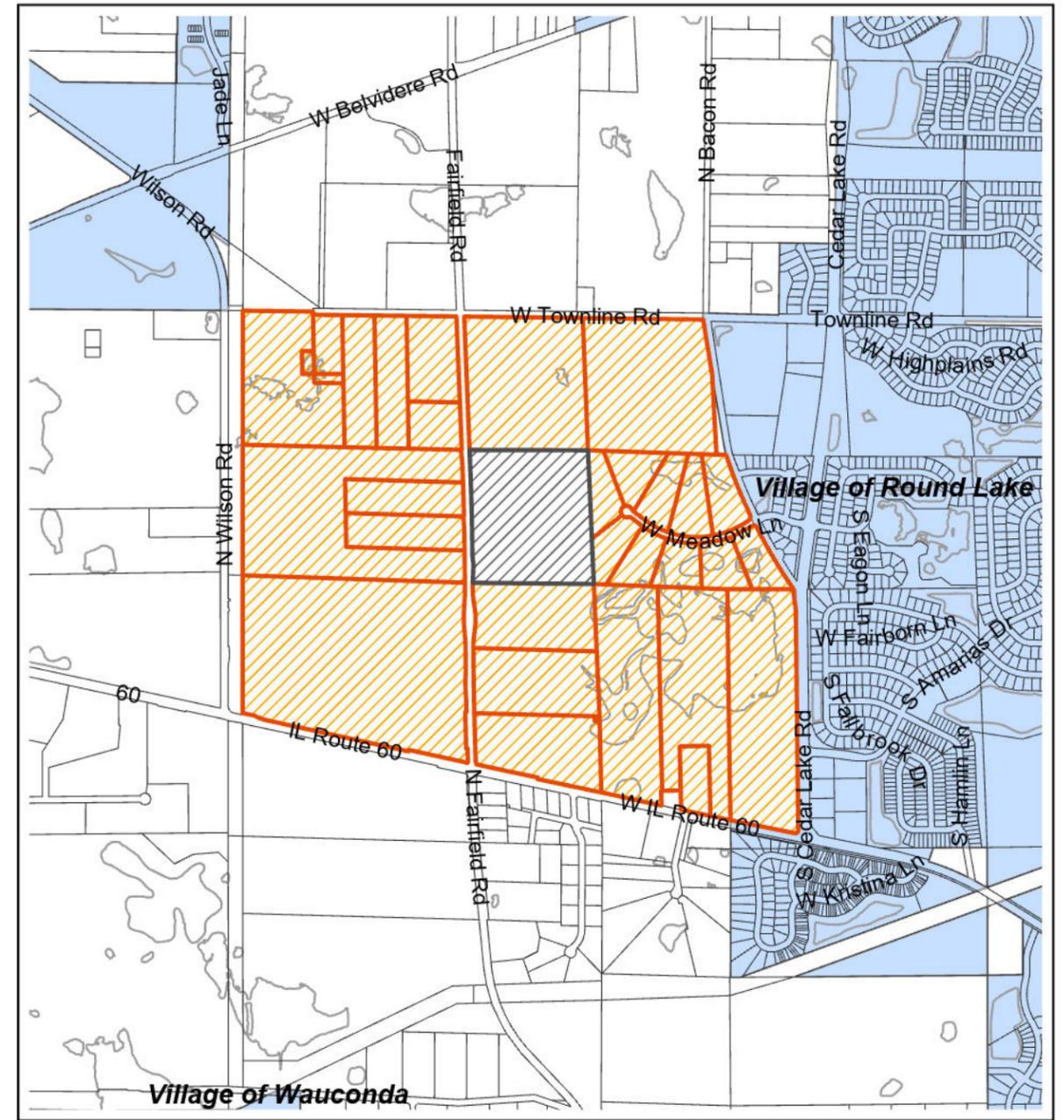
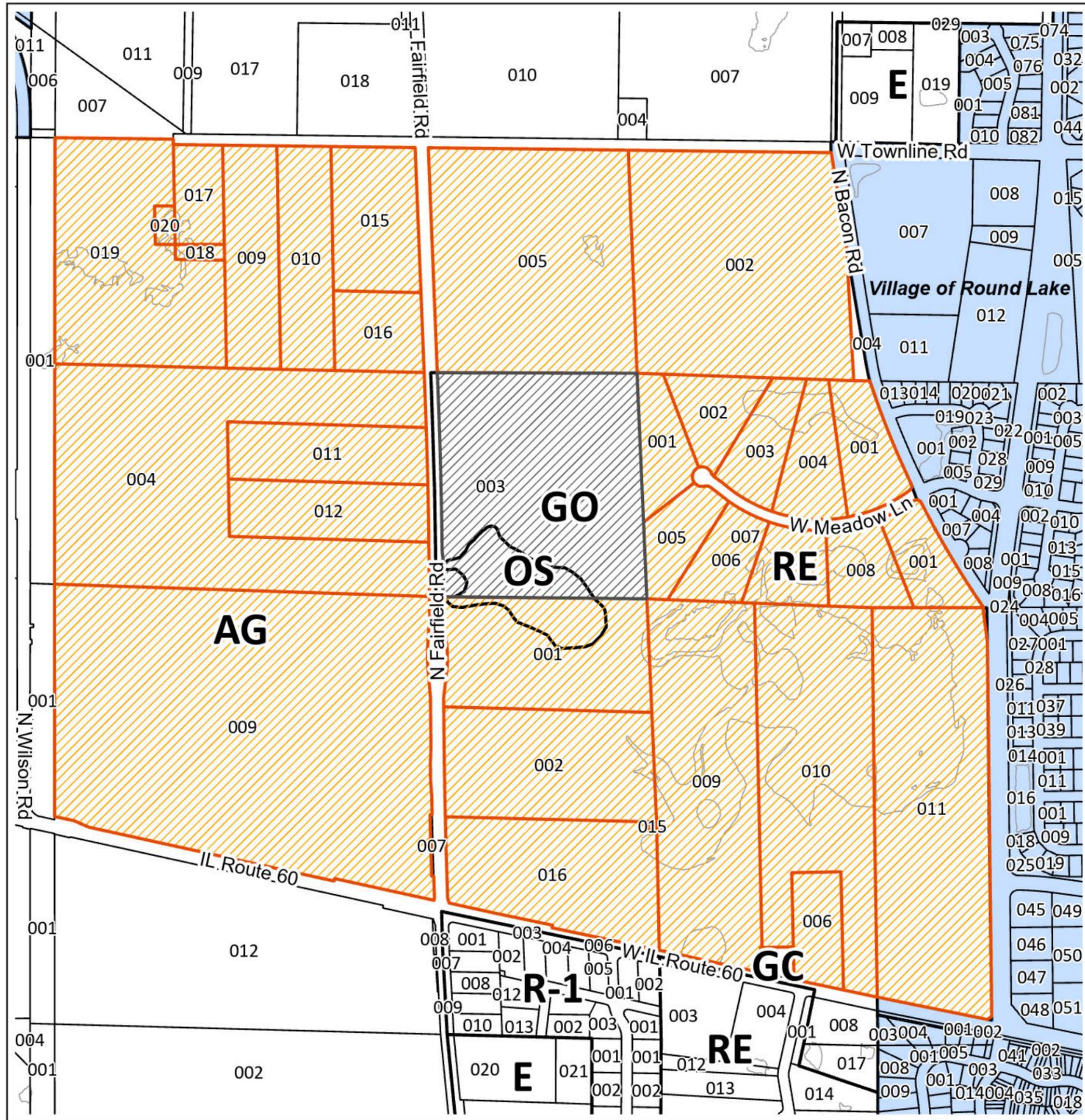




**Zoning Board of Appeals
Case #RZON-001007-2024**

 Incorporated Lake County  Subject Parcel





Zoning Board of Appeals
Case #RZON-001007-2024

