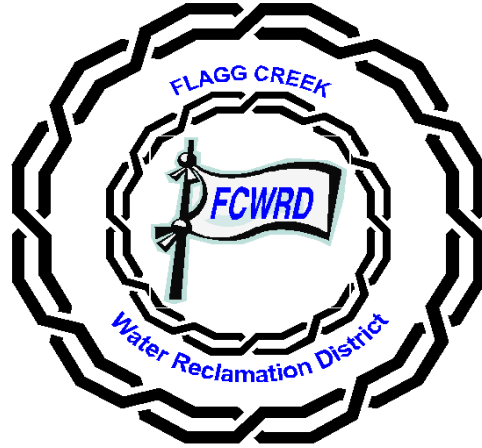


Flagg Creek Water Reclamation District



Bidder's Information Packet

"Bid for FCWRD Vacant Real Estate"

**NOTICE OF SALE OF PROPERTY OWNED BY FLAGG CREEK WATER RECLAMATION DISTRICT
AND AN INVITATION TO BID THEREON**

PLEASE TAKE NOTICE THAT the FLAGG CREEK WATER RECLAMATION DISTRICT (FCWRD) passed Resolution No. 835, by the Board of Trustees on August 31, 2022, to sell at public sale the real estate commonly known as 7 Berseem Court, Oak Brook, Illinois, 60523 by sealed bid. FCWRD has determined said property is no longer necessary or required, and declares it is no longer in the best interests of FCWRD to retain title to this property.

In compliance with State Statutes, bids for the purchase of the aforesaid real property owned by FCWRD are invited. Sealed Bids shall be due no later than 11:00 AM on October 11, 2022, at the FCWRD Office, 7001 N. Frontage Road, Burr Ridge, Illinois, 60527. All bids received after October 11, 2022, at 11:00 a.m., will not be considered and will be returned unopened to the bidder. Facsimile bids will not be considered. Bids will be publicly opened and read aloud on Tuesday, October 11, 2022, at 11:05 a.m. at the FCWRD Office. Bids shall then be presented by the Executive Director to the Board of Trustees of FCWRD for consideration at its regular Board of Trustees meeting scheduled on October 28, 2022, at 10:00 a.m.

Beginning on September 1, 2022, a bidder's information packet will be available at the FCWRD Office and on the FCWRD website, www.flaggcreekwrld.org, which shall contain the terms and conditions of the sale and a Multi-Board Vacant Land Contract, and such other documents as made available by the Board of Trustees in the bid packet. Any questions relating to the sale of the real estate should be sent in writing to the attention of Mr. James Liubicich, Executive Director by October 10, 2022, at 11:00AM at info@fcwrld.org or delivered in person to the FCWRD Office. A written response to all inquiries shall be given by Mr. Liubicich to the contact information given. No oral representations will be binding upon FCWRD.

The sale will be made on the following terms pursuant to state statute and FCWRD's Resolution No. 835: (i) a minimum real estate sales price of at least 80% (or more) of the appraised value; (ii) the real estate is being sold "AS-IS" without any representations on a Mainstreet Organization of Realtors Vacant Land Sales Contract; (iii) final approval of an ordinance authorizing the sale of the real property is subject to a simple majority vote of the Board of Trustees at the regular Board meeting; (iv) no brokerage commission fees will be payable by FCWRD (seller); and (v) within 3 days of a bid being accepted in writing, the winning bidder must deposit with the FCWRD, by cashiers' or certified check, earnest money totaling 10% of the winning bid price. Closing of the sale is further subject to normal closing negotiations and considerations.

Bidders are encouraged to obtain a bidder's information packet that contains further details on the terms and conditions of the sale. Bidder's packet may be obtained by contacting the Executive Director, Mr. James Liubicich of FCWRD, 7001 N. Frontage Road, Burr Ridge, Illinois, 60527, or by calling (630) 323-3299, or by visiting FCWRD's website.

All sealed bids for the purchase of the aforesaid real estate must be received no later than 11:00 AM. On Tuesday, October 11, 2022. Bids must be submitted in a sealed envelope entitled "Bid for FCWRD Vacant Real Estate." The name, address, and telephone number of the bidder must be displayed on the outside of the bid and addressed to:

FLAGG CREEK WATER RECLAMATION DISTRICT
Mr. James Liubicich, Executive Director
7001 N. Frontage Road, Burr Ridge, Illinois 60527
Phone: (630) 323-3299

A contract for the purchase of the real estate described above may be awarded to the bid found to be in the best interests of FCWRD and at least 80% or more of the appraised value of said property. Appraised value as of July 18, 2022, was \$500,000.00 pursuant to an appraisal prepared by AllState Appraisals, an MAI certified Appraiser. The Board of Trustees of FCWRD reserves the right to reject any and all bids and to waive any and all informalities or irregularities in the process. The Board of Trustees of FCWRD further reserves the right to review and study any and all bids and to negotiate issues that may be in question in the bids received by FCWRD and to make an award after the bids have been opened and publicly read.

VACANT LAND DESCRIPTION

LEGAL DESCRIPTION

LOT FIFTY-SIX "A" (56A) IN GINGER CREEK, RESUBDIVISION OF PART OF GINGER CREEK, A SUBDIVISION OF PARTS OF SECTIONS 27 AND 28, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED SEPTEMBER 16, 1963 AS DOCUMENT R63-33266, IN DUPAGE COUNTY, ILLINOIS.

Common Address for the Property: 7 Berseem Court, Oak Brook, Illinois 60523.

PIN: 06-08-209-008.

Size of the Property: Approximately 1.00 acres.

Use of the Property: Residential buildable vacant lot, with water frontage in the Ginger Creek Subdivision, Oak Brook, Illinois with ability for a dock or boat.

Zoning for the Property: R-2 District.

TERMS & CONDITIONS OF SALE

These Terms and Conditions of Sale apply to the sale of 7 Berseem Court, Oak Brook, Illinois, 60523.

A. MINIMUM PURCHASE PRICE

Pursuant to State Statute, a minimum bid must be at least 80% (or more) of the appraised value. The appraised value is \$500,000.00 as of July 18, 2022, pursuant to an appraisal prepared by AllState Appraisals. *Additionally, no brokerage commission fees will be payable by the District (seller).*

B. AS-IS PURCHASE

The Real Estate will be sold "AS-IS". Prospective purchasers are strongly encouraged to examine the Real Estate. All bidders inspecting the Real Estate assume all risks associated with any inspection thereof and waive any rights or claims such individual or his or her heirs may have arising from or relating to the inspection. **SELLER MAKES NO WARRANTIES, EITHER EXPRESSED OR IMPLIED, AS TO THE CONDITION OF THE REAL ESTATE.** Purchaser shall take all action it deems necessary, at its sole cost, expense, and risk, to verify the condition of the Real Estate, and any zoning, subdivision or building restrictions. No bidder shall be permitted to take any physical tests on the Real Estate without the prior written consent of the District. *No contingent bids will be accepted. Offers requiring contingent mortgage financing will NOT be accepted.*

C. SALE WITH RESERVE

The Board of Trustees reserves the right to reject any and all bids whether they meet the bid specifications or not, including bids that meet the minimum purchase price, to waive all irregularities, or to reschedule the public sale.

D. EXECUTION OF CONTRACT

Each bidder shall submit with its bid an unmodified, executed original 7.0 Multi-Board Vacant Land Contract for the purchase of the Real Estate, a copy of which is fully set forth below. With the submission of its bid, each bidder shall furnish evidence satisfactory to the Board of the Agreement signer's authority to act on behalf of the successful bidder (ex. certified original corporate resolution authorizing the execution of the Agreement). A contract shall be deemed to have been entered into by the Board upon its execution of the Agreement, such execution to be made first by the successful bidder and subsequently by the authorized representatives of the Board. *Please note within 3 days of a bid being accepted in writing, the winning bidder must deposit with the FCWRD, by cashiers' or certified check, earnest money totaling 10% of the winning bid price.*

E. AWARD OF BID

The Board of Trustees shall review all bids that have been submitted and shall award the purchase to the bidder that has made the highest and most responsible bid in the reasonable and sole judgment of the Board of Trustees considering conformity with the bid documents. The Board of Trustees reserves the right to reject any and all bids whether they meet bid specifications or not, including bids that meet the minimum purchase price, and further reserves the right to waive any irregularities on any bid. Award of bid is subject to a simple majority vote of the Board of Trustees at the regular Board meeting. Closing of the sale is further subject to normal closing negotiations and considerations.

F. TIES IN AMOUNT BID

If there is a tie in the amount bid between 2 or more bidders, the Executive Director shall ask all such tied bidders, in writing, for a last and final offer for the purchase price of the Property to be returned to the District in sealed envelopes by a date certain. The highest and most responsible bidder shall be accepted.

G. MAINSTREET ORGANIZATION OF REALTORS VACANT LAND SALES CONTRACT

All bids must be submitted on an unmodified, executed original Mainstreet Organization of Realtors Vacant Land Sales Contract (7.0 Multi-Board Vacant Land Contract). Failure to submit bids on a 7.0 Multi-Board Vacant Land Contract may cause the bid to be rejected.



MAINSTREET ORGANIZATION OF REALTORS® VACANT LAND SALES CONTRACT



(This is not to be used for Tear Down)

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

2
3 Buyer(s) (Please Print) _____

4
5 Seller(s) (Please Print) _____

6
7 **If Dual Agency applies, complete Optional Paragraph 32.**

8
9 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller agrees to
10 convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage

11 of _____ commonly known as: _____

12 _____ Address _____ City _____ State _____ Zip _____

13 _____ County _____ Permanent Index Number(s) of Real Estate _____

14
15
16 **3. PURCHASE PRICE:** Purchase Price of \$ _____ shall be paid as follows: Initial earnest
17 money of \$ _____ by (check), (cash), OR (note due on _____, 20____) to be
18 increased to a total of \$ _____ by _____, 20____. The earnest money and the original of this
19 Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual benefit of the Parties. The balance of the
20 Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds, or by certified, cashier's, mortgage
21 lender's or title company's check (provided that the title company's check is guaranteed by a licensed title insurance company).

22
23 **4. CLOSING:** Closing or escrow payout shall be on _____, 20____, or at such time as mutually agreed upon
24 by the Parties in writing. Closing shall take place at the title company escrow office situated geographically nearest the Real Estate or
25 as shall be agreed mutually by the Parties.

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

29
30 **6. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants; Special Service Area
31 or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and Homeowner or Condominium Association
32 fees (and Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium Association(s) are
33 not a proratable item. Seller represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are
34 \$ _____ per _____ (and, if applicable, Master/Umbrella Association fees are \$ _____
35 per _____. Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
36 confirmed prior to the Date of Acceptance. Installments due after the year of Closing for a Special Assessment Area or Special Service
37 Area shall not be a proratable item and shall be payable by Buyer. The general Real Estate taxes shall be prorated as of the date of
38 Closing based on % of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing.

39
40 **7. ATTORNEY REVIEW:** Within five (5) Business Days after the Date of Acceptance, the attorneys for the respective Parties, by
41 Notice, may:

- 42 (a) Approve this Contract; or
- 43 (b) Disapprove this Contract, which disapproval shall not be based solely on the Purchase Price; or
- 44 (c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of Acceptance written
45 agreement is not reached by the Parties with respect to resolution of the proposed modifications, then either Party may
46 terminate this Contract by serving Notice, whereupon this Contract shall be null and void; or
- 47 (d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract
48 null and void and this Contract shall remain in full force and effect.

49 **Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 7 (c). If Notice is not served within the**
50 **time specified herein, the provisions of this Contract shall be deemed waived by the Parties and this Contract shall remain in**
51 **full force and effect.**

52
53 **8. INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice and gives
54 Buyer's inspectors permission to perform tests on the property, including invasive testing, if the inspections and the tests are
55 reasonably necessary to satisfy the contingencies in this Contract. Buyer agrees to promptly provide copies of all such inspection

Buyer Initial _____ Seller Initial _____
Address _____

56 reports to Seller, and to listing broker, if property is listed. Furthermore, Buyer agrees to promptly restore the property to its original
57 condition and agrees to be responsible for any damage incurred while performing such inspections. **Seller authorizes Buyer's**
58 **inspectors to take soil samples which may detect environmental contamination which may be required to be reported to the**
59 **appropriate governmental authorities.** Buyer agrees to hold harmless and indemnify Seller from any liability for the actions of
60 Buyer's agents and representatives while conducting such inspections and tests on the property. Notwithstanding anything to the
61 contrary set forth in the above in this paragraph, in the event the inspection reveals that the condition of the Real Estate is unacceptable
62 to Buyer and Buyer serves Notice to Seller within five (5) Business Days after the Date of Acceptance, this Contract shall be null and
63 void.

64
65 **9. MORTGAGE CONTINGENCY:** Seller *[check one]* has has not received a completed Loan Status Disclosure. This
66 Contract is contingent upon Buyer obtaining a firm written mortgage commitment (except for matters of title and survey or matters
67 totally within Buyer's control) on or before _____, 20____ for a (*choose one*) fixed adjustable; (*choose one*)
68 conventional other loan of \$ _____ or such lesser amount as Buyer elects to take, plus private
69 mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed _____% per annum,
70 amortized over not less than _____ years. Buyer shall pay loan origination fee and/or discount points not to exceed _____%
71 of the loan amount. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.
72 Buyer shall make written loan application within five (5) business days after the Date of Acceptance. **Failure to do so shall constitute**
73 **an act of default under this Contract.** If Buyer, having applied for the loan specified above, is unable to obtain such loan
74 commitment and serves written notice to Seller within the time specified, this Contract shall be null and void. **If written notice of**
75 **inability to obtain such loan commitment is not served within the time specified, Buyer shall be deemed to have waived this**
76 **contingency and this Contract shall remain in full force and effect. Unless otherwise provided herein, this Contract shall not be**
77 **contingent upon the sale and/or closing of Buyer's existing real estate.** Buyer shall be deemed to have satisfied the financing
78 conditions of this paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the loan is
79 conditioned on the sale and/or closing of Buyer's existing real estate. If Seller at Seller's option and expense, within thirty (30) days
80 after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller will accept a purchase money mortgage upon
81 the same terms, this Contract shall remain in full force and effect. In such event, Seller shall notify Buyer within five (5) Business
82 Days after Buyer's notice of Seller's election to provide or obtain such financing, and Buyer shall furnish to Seller or lender all
83 requested information and shall sign all papers necessary to obtain the mortgage commitment and to close the loan.

84
85 **10. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a special
86 flood hazard area If written notice of the option to declare this Contract null and void is not given to Seller within ten (10) business
87 days after Date of Acceptance, Buyer shall be deemed to have waived such option and this Contract shall remain in full force and
88 effect.

89
90 **11. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms contained in this
91 paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

- 92 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the
93 Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility easements
94 including any easements established by or implied from the Declaration of Condominium/Covenants, Conditions and
95 Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions imposed by the
96 Condominium Property Act; installments due after the date of Closing of general assessments established pursuant to the
97 Declaration of Condominium/Covenants, Conditions and Restrictions.
- 98 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special assessments
99 confirmed prior to the Date of Acceptance.
- 100 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as stipulated by
101 the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same. This Contract is subject to
102 the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-
103 emptive rights of purchase created by the Declaration of Condominium/Covenants, Conditions and Restrictions within the
104 time established by the Declaration of Condominium/Covenants, Conditions and Restrictions.
- 105 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements are in
106 violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents
107 would unreasonably restrict Buyer's use of the premises or would result in financial obligations unacceptable to Buyer in
108 connection with owning the Real Estate, then Buyer may declare this Contract null and void by giving Seller written notice
109 within five (5) Business Days after the receipt of the documents and information required by Paragraph 11 (c), listing those
110 deficiencies which are unacceptable to Buyer. If written notice is not served within the time specified, Buyer shall be deemed
111 to have waived this contingency, and this Contract shall remain in full force and effect.

112
113 **12. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and merchantable title to

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

114 the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in
115 an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when
116 conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of Closing,
117 covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current
118 use and enjoyment of the Real Estate.

119
120 **13. ZONING:** Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is zoned:
121 _____
122 _____

123 **14. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time
124 limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title
125 insurance policy in the amount of the Purchase Price by a title company licensed to operate in the State of Illinois, issued on or
126 subsequent to the Date of Acceptance, subject only to items listed in Paragraph 12. The commitment for title insurance furnished by
127 Seller will be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the
128 title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to
129 Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or
130 damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured
131 over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior
132 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of
133 Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

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

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

153
154 **17. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to Buyer or
155 Buyer's attorney a Plat of Survey dated not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional
156 Land Surveyor, showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of record,
157 fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the
158 survey to be provided shall be a boundary survey conforming to the current requirements of the appropriate state regulatory authority.
159 The survey shall show all corners staked, flagged, or otherwise monumented. The survey shall have the following statement
160 prominently appearing near the professional land surveyor seal and signature: "This professional service conforms to the current
161 Illinois minimum standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey, and is not
162 acceptable.

163
164 **18. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this sale shall be
165 closed through an escrow with the lending institution or the title company in accordance with the provisions of the usual form of Deed
166 and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in the Escrow Agreement as may be
167 required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow. If this transaction is a
168 cash purchase (no mortgage is secured by Buyer), the Parties shall share the title company escrow closing fee equally.

169
170 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If prior delivery of the deed, the Real Estate shall be destroyed or
171 materially damaged by fire or casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of terminating

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____

172 this Contract and receiving a refund of earnest money or of accepting the Real Estate as damaged or destroyed, together with the
173 proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller
174 shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of
175 the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.

176
177 **20. SELLER REPRESENTATIONS:** Seller represents that Seller has not received written notice from any Governmental body or
178 Homeowner Association regarding (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending
179 rezoning; (c) any pending condemnation or eminent domain proceeding; or (d) a proposed or confirmed special assessment and/or
180 Special Service Area affecting the Real Estate. Seller represents, however, that, in the case of a special assessment and/or Special
181 Service Area, the following applies:

- 182 1. There *[check one]* is is not a proposed or pending unconfirmed special assessment affecting the Real Estate not
183 payable by Seller after date of Closing.
184 2. The Real Estate *[check one]* is is not located within a Special Service Area, payments for which will not be the
185 obligation of Seller after date of Closing.

186 **If any of the representations contained herein regarding non-Homeowner Association special assessment or Special Service**
187 **Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and void. If written notice of the**
188 **option to declare this Contract null and void is not given to Seller within ten (10) Business Days after Date of Acceptance or**
189 **within the term specified in Paragraph 9 (whichever is later), Buyer shall be deemed to have waived such option and this**
190 **Contract shall remain in full force and effect.** Seller further represents that Seller has no knowledge of boundary line disputes,
191 easements or claims of easement not shown by the public records, any hazardous waste on the Real Estate or any improvements for
192 which the required permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
193 either included in full in the determination of the most recent real estate tax assessment or which are eligible for home improvement
194 tax exemption.

195
196 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in a clean condition. All refuse
197 and personal property that is not conveyed to Buyer shall be removed from the Real Estate at Seller's expense before closing. Buyer
198 shall have the right to inspect Real Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same
199 condition as of the Date of Offer of this Contract, normal wear and tear expected.

200
201 **22. GOVERNMENTAL COMPLIANCE:** The Parties agree to comply with the applicable reporting requirements of the Internal
202 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

203
204 **23. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours
205 are defined as 8:00 A.M. to 6:00 P.M. Chicago time.

206
207 **24. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.

208
209 **25. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the Contract may be
210 terminated by either Party, the following shall be incorporated by reference: "the Earnest Money shall be refunded to the Buyer upon
211 written notice of the Parties to the Escrowee".

212
213 **26. NOTICE:** All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any
214 one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 215 (a) By personal delivery of such Notice; or
216 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt requested.
217 Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
218 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the
219 Notice transmitted shall be sent on Business Days during Business Hours. In the event fax Notice is transmitted during non-
220 business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
221 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the Notice
222 transmitted shall be sent during Business Hours, and provided further that the recipient provides written acknowledgment to
223 the sender of receipt of the transmission (by e-mail, facsimile, regular mail or commercial overnight delivery). In the event e-
224 mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next
225 Business Day after transmission; or
226 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following deposit
227 with the overnight delivery company.

228
229 **27. PERFORMANCE: Time is of the essence of this Contract.** In any action with respect to this Contract, the Parties are free to

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____

230 pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect reasonable attorney fees
231 and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be no disbursement of earnest money
232 unless Escrowee has been provided written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of
233 earnest money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an
234 action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney
235 fees, related to the filing of the interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all
236 conflicting claims and demands arising under this paragraph.

237
238 **28. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the Attorney Review
239 and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are subject to the covenant of good
240 faith and fair dealing implied in all Illinois contracts.

241
242 **29. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and initialed by the
243 Parties which are contained on the succeeding pages and the following attachments, if any: _____
244 _____

245
246 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**

247
248 _____ **30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into
249 a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
250 _____, 20____. **In the event the prior contract is not cancelled within the time specified, this Contract shall be**
251 **null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser**
252 **under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this**
253 **Contract have expired, been satisfied or waived.**

254
255 _____ **31. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required forms),
256 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the
257 earnest money shall accrue to the benefit of and be paid to Buyer. **The Buyer shall be responsible for any administrative fee (not to**
258 **exceed \$100) charged for setting up the account.** In anticipation of Closing, the Parties direct Escrowee to close the account no
259 sooner than ten (10) Business Days prior to the anticipated Closing date.

260
261 _____ **32. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
262 _____ (Designated Agent) acting as a Dual Agent in providing brokerage services on
263 their behalf and specifically consent to Designated Agent acting as a Dual Agent with regard to the transaction referred to in this
264 Contract.

265
266 _____ **33. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for
267 interim financing on or before _____, 20____ in the amount of \$_____. **If Buyer is unable**
268 **to secure the interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be**
269 **null and void. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and**
270 **this Contract shall remain in full force and effect.**

271
272 _____ **34. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by ____
273 _____. Buyer's specified party, within five (5) Business Days after the Date of Acceptance. **In**
274 **the event Buyer's specified party does not approve of the Real Estate and written notice is given to Seller within the time**
275 **specified, this Contract shall be null and void. If written notice is not served within the time specified, this provision shall be**
276 **deemed waived by the Parties and this Contract shall remain in full force and effect**

277
278 _____ **35. CREDIT AT CLOSING:** Seller agrees to credit to Buyer at Closing \$ _____
279 to be applied to prepaid expenses, closing costs or both.

280
281
282
283
284
285
286
287

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____

288 **THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND**
289 **DELIVERED TO THE PARTIES OR THEIR AGENTS.**

290

291 The Parties represent that text of this form has not been altered and is identical to the official Vacant Land Contract of the Mainstreet
292 Organization of REALTORS®.

293

294 _____ 20 _____
295 Date of Offer

296

297 Buyer Signature _____

298

299 Buyer Signature _____

300

301 Print Buyer(s) Name(s) **[Required]** _____

302

303 Address _____

304

305 City State Zip _____

306

307 Phone E-mail _____

308

309

FOR INFORMATION ONLY

310 _____

311 Selling Office MLS # _____

312 _____

313 Buyer's Designated Agent MLS # _____

314 _____

315 Phone Fax _____

316 _____

317 E-mail _____

318 _____

319 Buyer's Attorney E-mail _____

320 _____

321 Phone Fax _____

322 _____

323 Mortgage Company Phone _____

324 _____

325 Loan Officer Fax _____

_____ 20 _____
DATE OF ACCEPTANCE

Seller Signature

Seller Signature

Print Seller(s) Name(s) **[Required]**

Address

City State Zip

Phone E-mail

Listing Office MLS #

Seller's Designated Agent MLS #

Phone Fax

E-mail

Seller's Attorney E-mail

Phone Fax

Homeowner's/Condo Association (if any) Phone

Management Co./Other Contact Phone

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____

APPRAISAL OF



Vacant Land

LOCATED AT:

7 Berseem Court
Oak Brook, Illinois 60523

FOR:

Flagg Creek Water Reclamation District
7001 N. Frontage Road
Burr Ridge, Illinois, 60527

BORROWER:

Not Applicable

AS OF:

7/18/22

BY:

Douglas P. Roe
Steven S. Albert, MAI, SRA

LAND APPRAISAL REPORT

File No. _____

The purpose of this appraisal report is to provide the lender/client with an accurate supported opinion of the market value of the subject property.

CLIENT AND PROPERTY IDENTIFICATION

Property Address: 7 Berseem Court City: Oak Brook State: Illinois Zip: 60523
 Borrower: Not Applicable Owner of Public Record: Flagg Creek Reclamation County: DuPage
 Legal Description: See Addendum
 Assessor's Parcel #: 06-28-209-008 Tax Year: 2021 R.E. Taxes: Exempt
 Neighborhood Name: Ginger Creek Subdivision Map Reference: 16984 Census Tract: 8444.02
 Special Assessments: None Reported PUD Yes No HOA: \$ 1,250.00 Per Year Per Month
 Property Rights Appraised: Fee Simple Leasehold Other (describe) _____
 Assignment Type: Purchase Transaction Refinance Transaction Other (describe) Real Estate Sale
 Lender/Client: Flagg Creek Water Reclamation District Address: 7001 N. Frontage Road, Burr Ridge, Illinois 60527

CONTRACT ANALYSIS

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
No formal contract presented.

Contract Price \$: N/A Date of Contract: N/A Is the property seller the owner of public record? Yes No Data Source(s) N/A
 Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. \$ N/A N/A

NEIGHBORHOOD DESCRIPTION

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit			45 %	
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit			%	
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input checked="" type="checkbox"/> Over 6 mths	370 Low	5	Multi-Family			%	
Neighborhood Boundaries: <u>The overall market area is the Village of Oak Brook with a more narrower market of the Ginger Creek</u>		4,500 High	60	Commercial			20 %	
Subdivision.		1,112 Pred.	50	Other			35 %	

	Good	Aver.	Fair	Poor		Good	Aver.	Fair	Poor
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Primary Education	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Police/Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Overall Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Neighborhood Description: The subject is in Ginger Creek Subdivision just south of Interstate 88 in the Village of Oak Brook, DuPage County, Illinois. It appears developed with detached single family homes from the 1960's and forward. There are some newer construction homes after 2000 and even a few from 2015 and later. There are homes on interior lots and homes backing up to Ginger Creek (The water amenity). There are also homes that back up to Interstate 88 and the barrier wall. The streets are paved and there are no curbs and sidewalks. Homes vary in size and can exceed 6,000 square feet.

Market Conditions (including support for the above conclusions): Based on the local market update in the addendum exhibits, detached single family home sale prices are upward over the trailing twelve months. Oak Brook is a community of varying sale prices with high and lower end sales. The addendum exhibits also include information on detached single-family sales in Oak Brook and Ginger Creek and Land sales in Oak Brook and Ginger Creek.

SITE DESCRIPTION

Dimensions: See addendum Area: 41,205 Acres Sq.Ft. Shape: Slightly Irregular View: Wooded/Water
 Zoning Classification: R2 Zoning Description: Single Family Detached Residential District
 Zoning Compliance: Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) The subject was assumed a buildable site.
 Uses permitted under current zoning regulations: Single family residential. See addendum.
 Highest & Best Use: Single Family
 Describe any improvements: None
 Do present improvements conform to zoning? Yes No No improvements If No, explain: _____

Present use of subject site: Vacant land Current or proposed ground rent? Yes No If Yes, \$ _____
 Topography: Flat near street and sloped at rear toward water. Size: Average Drainage: See flood and wetland comments/maps.
 Corner Lot: Yes No Underground Utilities: Yes No Fenced: Yes No If Yes, type: _____
 Special Flood Hazard Area Yes No FEMA Flood Zone: X FEMA Map #: 17043C0178J FEMA Map Date: 08-01-2019

UTILITIES	Public	Other	Provider or Description	Off-Site Improvements	Type/Description	Public	Other
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N/A	Street Surface	Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N/A	Street Type/Influence	Residential	<input type="checkbox"/>	<input type="checkbox"/>
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	DuPage Water Commission	Curb/Gutter	None	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Flagg Creek	Sidewalk	None	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>		Street Lights	None	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>		Alley	None	<input type="checkbox"/>	<input type="checkbox"/>

Are the utilities and off-site improvements typical for the market? Yes No If No, describe: _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe: _____
 See the addendum for important Site Comments and Exhibits.

Site Comments: The subject is a slightly irregular site at the end of Berseem Court with water frontage along Ginger Creek. Easements exist per the Plat of Easement provided by the client. See wetland and flood maps. Current real estate taxes are exempt and likely attributed to the Flagg Creek Water Reclamation Districts (FCWRD) acquisition of the property to install the new lift station. It seems reasonable to anticipate the site would return to tax roll once acquired by another party for potential end use. GIS representation of boundary lines do not appear to match the Plat of Easements representation of boundary lines. See addendum.

LAND APPRAISAL REPORT

File No.

There are 1 comparable sites currently offered for sale in the subject neighborhood ranging in price from \$ 999,000 to \$ 999,000
 There are 2 comparable sites sold in the past 12 months in the subject neighborhood ranging in sale price from \$ 590,000 to \$ 725,000

COMPARABLE SALES

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	7 Berseem Court	5 Royal Vale Dr		3 Royal Vale Dr		16 Templeton Ct	
City/St/Zip	Oak Brook	Oak Brook		Oak Brook		Oak Brook	
Proximity to Subject		0.12 miles SW		0.06 miles SW		1.94 miles SE	
Data Source(s)	Client/Pub Rec	MLS		MLS		MLS	
Verification Source(s)	N/A	Remine/Assessor		Remine/Assessor		Remine/MLS	
Sale Price	\$ N/A	\$ 725,000		\$ 590,000		\$ 1,000,000	
Price/Sq. Ft.	\$ 0.00	\$ 14.98		\$ 12.78		\$ 10.89	
Date of Sale (MO/DA/YR)	N/A	12/10/21		12/10/21		11/19/21	
Days on Market	N/A	1268		1268		87	
Financing Type	N/A	Cash		Cash		Cash	
Concessions	N/A	N/Av		N/Av		None Reported	
Location	Good	Good		Good		Good 0.70	
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site Size Sq.Ft.	41,205	48,384		46,174		91,823 2.18	
View	Residential	Residential		Residential		Residential	
Topography	Flat/Slope/Trees	Flat/Slope		Flat/Trees		Flat/Clear	
Available Utilities	Yes	Similar		Similar		Similar	
Street Frontage	Cul de Sac/Irreg/77+/-	133-136'		250+		Cul de Sac/236'	
Street Type	Residential	Residential		Residential		Residential	
Water Influence	Yes	Yes		No 1.92		Yes	
Fencing	None Rept'd	None Rept'd		None Rept'd		None Rept'd	
Improvements	None Rept'd	None Rept'd		None Rept'd		None Rept'd	
Flood	Yes/Waterfront	Yes/Waterfront		None Reported -0.64		None Reported -0.54	
Easement w/ Structures	Yes	Superior -2.25		Superior -1.92		Superior -1.63	
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2.25		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 0.64		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0.71	
Adjusted sales price of the Comparable Sales (in \$)		Net Adj. -15.0% Gross Adj. 15.0% \$ 12.73		Net Adj. -5.0% Gross Adj. 35.1% \$ 12.14		Net Adj. 6.5% Gross Adj. 46.4% \$ 11.60	

The Appraiser has researched the transfer history of the subject property for the past 3 years and the listing history of the subject for the past 12 months prior to the effective date of this appraisal. The appraiser has also researched the transfer and listing history of the comparable sales for the past 12 months.

The appraiser's research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of the appraisal.
 Data Sources: Remine
 The appraiser's research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Sources: Remine
 The appraiser's research did did not reveal any prior listings of the subject property or comparable sales for the year prior to the effective date of the appraisal.
 Data Sources: MRED MLS

Listing/Transfer History (if more than two, use comments section or an addendum.)	Transfer/Sale (ONLY) of the Subject in past 36 months:	Listing and Transfer history of Comp 1 in past 12 months:	Listing and Transfer history of Comp 2 in past 12 months:	Listing and Transfer history of Comp 3 in past 12 months:
	\$ 450,000 2/19/20	\$ N/A N/A	\$ N/A N/A	\$ 650,000 4/22/19
	\$	\$	\$	\$

Subject Property Is Currently Listed For Sale? Yes No Data Source: MLS

Current Listing History	List Date	List Price	Days on Market	Data Source
	N/A	\$ N/A	N/A	N/A

Subject Property has been listed within the last 12 Months? Yes No Data Source: MLS

12 Month Listing History	List Date	List Price	Days on Market	Data Source
		\$		
		\$		

Comments on Prior Sales/Transfers and Current and Prior Listings: There was no readily apparent evidence the subject has been listed for sale in the last three years. It appears the client and the former owners sale agreement was a private transaction. The subject sold in 2/20. No sale documents provided.

Summary of the Sales Comparison Approach: See Addendum.

Reconciliation Comments: See Addendum

This appraisal is made "as is", or subject to the following conditions or inspections:

Based on a complete visual inspection of the subject site and those improvements upon said site, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of market value, as defined, of the real property that is the subject of this report is:

Opinion of Market Value: \$ 500,000 , as of: 7/18/22 , which is the date of inspection and the effective date of this appraisal.

LAND APPRAISAL REPORT

File No.

PRODUCT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s): Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project: Ginger Creek

Total number of phases: N/Av Total number of units: N/Av Total number of units sold: N/Av

Total number of units rented: N/Av Total number of units for sale: N/Av Data source(s): N/Av

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion: _____

Does the project contain any multi-dwelling units? Yes No Data Source: Drive by

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion: _____

Describe common elements and recreational facilities: SEE ADDENDUM. Open space, greenways and water.

CERTIFICATIONS AND LIMITING CONDITIONS

This report form is designed to report an appraisal of a parcel of land which may have some minor improvements but is not considered to be an "improved site". All improvements are considered to be of relatively minor value impact on the overall value of the site. This report form is not designed to report on an "improved site" where significant value is derived from the improvements. This appraisal report form may be used for single family, multi-family sites and may be included within a PUD development.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions and certifications. The appraiser must, at a minimum; (1) perform a complete visual inspection of the subject site and any limited improvements, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions and conclusions in this appraisal report.

INTENDED USE: The intended use of the appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this report is the lender/client identified within the appraisal report.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: OCC, OTS, FRS, & FDIC joint regulations published June 7, 1994)

* Adjustments to the comparables must be made for special or creative concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the subject property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties express or implied. The appraiser will not be responsible for any such conditions that do exist or for the engineering or testing that might be required to discover whether such condition exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal must not be considered as an environmental assessment of the property.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject site and any limited improvements. I have reported the information in factual and specific terms. I identified and reported the deficiencies of the subject site that could affect the utility of the site and its usefulness as a building lot(s).
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of the Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them unless indicated elsewhere within this report as there are no or very limited improvements and these approaches to value are not deemed necessary for credible result and/or reliable indicators of value for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of the sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining multiple transactions into reported sales
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I have verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

LAND APPRAISAL REPORT

File No. _____

CERTIFICATIONS AND LIMITING CONDITIONS (continued)

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believed to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

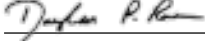
SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

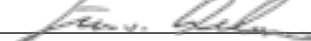
1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SIGNATURES

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Douglas P. Roe
 Company Name Allstate Appraisal
 Company Address 320 W. 202nd Street
Chicago Heights, Illinois 60411
 Telephone Number 708 799-9000
 Email Address droe@allstateappraisal.net
 Date of Signature and Report 8/5/2022
 Effective Date of Appraisal 7/18/22
 State Certification # 553.002354
 or State License # _____
 or Other (describe) _____ State # _____
 State Illinois
 Expiration Date of Certification or License 9/30/23

Signature 
 Name Steven S. Albert, MAI, SRA
 Company Name Allstate Appraisal
 Company Address 320 W. 202nd Street
Chicago Heights, Illinois 60411
 Telephone Number (708) 799-9000
 Email Address salbert@allstateappraisal.net
 Date of Signature 8/5/2022
 State Certification # 553.000219
 or State License # _____
 State Illinois
 Expiration Date of Certification or License 9/30/23

SUBJECT PROPERTY

Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

ADDRESS OF PROPERTY APPRAISED
7 Berseem Court
Oak Brook, Illinois 60523
APPRAISED VALUE OF SUBJECT PROPERTY \$ 500,000
LENDER/CLIENT
 Name Chris Kokat
 Company Name Flagg Creek Water Reclamation District
 Company Address 7001 N. Frontage Road
Burr Ridge, Illinois 60527
 Email Address ckokat@fcwrd.org

LAND APPRAISAL REPORT

File No.

COMPARABLE SALES								
FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6		
Address	7 Berseem Court	3303 Kanan Ct		202 Roslyn Rd				
City/St/Zip	Oak Brook	Oak Brook		Oak Brook				
Proximity to Subject		1.04 miles SE		1.29 miles SW				
Data Source(s)	Client/Pub Rec	MLS		MLS				
Verification Source(s)	N/A	Remine/MLS		Remine/MLS				
Sale Price	\$ N/A		\$ 560,000		\$ 510,000		\$	
Price/Sq. Ft.	\$ 0.00	\$ 19.94		\$ 18.88		\$ 0.00		
Date of Sale (MO/DA/YR)	N/A	7/11/22		7/16/21				
Days on Market	N/A	487		208				
Financing Type	N/A	Conv		Conv				
Concessions	N/A	N/A		N/A				
Location	Good	Good		Good				
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple				
Site Size Sq.Ft.	41,205	28,082		27,007		-3.78		
View	Residential	Residential		Residential				
Topography	Flat/Slope/Trees	Flat/Trees		Flat				
Available Utilities	Yes	Similar		Similar				
Street Frontage	Cul de Sac/Irreg/77+/-	Cul de Sac/60'		111'				
Street Type	Residential	Residential		Residential				
Water Influence	Yes	No		1.99		1.99		
Fencing	None Rept'd	None Rept'd		None Rept'd				
Improvements	None Rept'd	None Rept'd		None Rept'd				
Flood	Yes/Waterfront	No		-1.00		-1.00		
Easement w/ Structures	Yes	Superior		Slight Superior		-0.94		
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 4.63		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 3.73		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0.00		
Adjusted sales price of the Comparable Sales (in \$)		Net Adj. -23.2% Gross Adj. 43.2% \$ 15.31		Net Adj. -19.8% Gross Adj. 40.8% \$ 15.15		Net Adj. 0.0% Gross Adj. 0.0% \$ 0.00		
Listing/Transfer History (if more than two, use comments section or an addendum.)	Transfer/Sale (ONLY) of the Subject in past 36 months:		Listing and Transfer history of Comp 4 in past 12 months:		Listing and Transfer history of Comp 5 in past 12 months:		Listing and Transfer history of Comp 6 in past 12 months:	
	\$ 450,000	2/19/20	\$ N/A	N/A	\$ N/A	N/A	\$	\$
	\$		\$		\$		\$	\$

Summary of the Sales Comparison Approach: See Addendum.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Not Applicable	File No.:	
Property Address: 7 Berseem Court	Case No.:	
City: Oak Brook	State: Illinois	Zip: 60523
Lender: Flagg Creek Water Reclamation District		

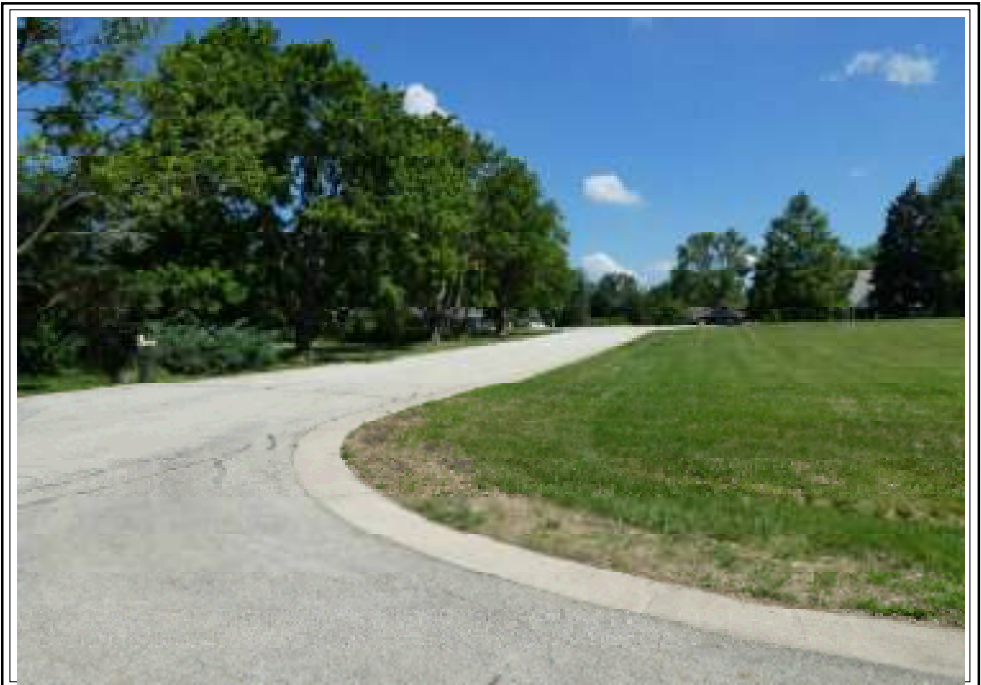


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: July 18, 2022
Appraised Value: \$ 500,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

LOCATION MAP

Borrower: Not Applicable

File No.:

Property Address: 7 Berseem Court

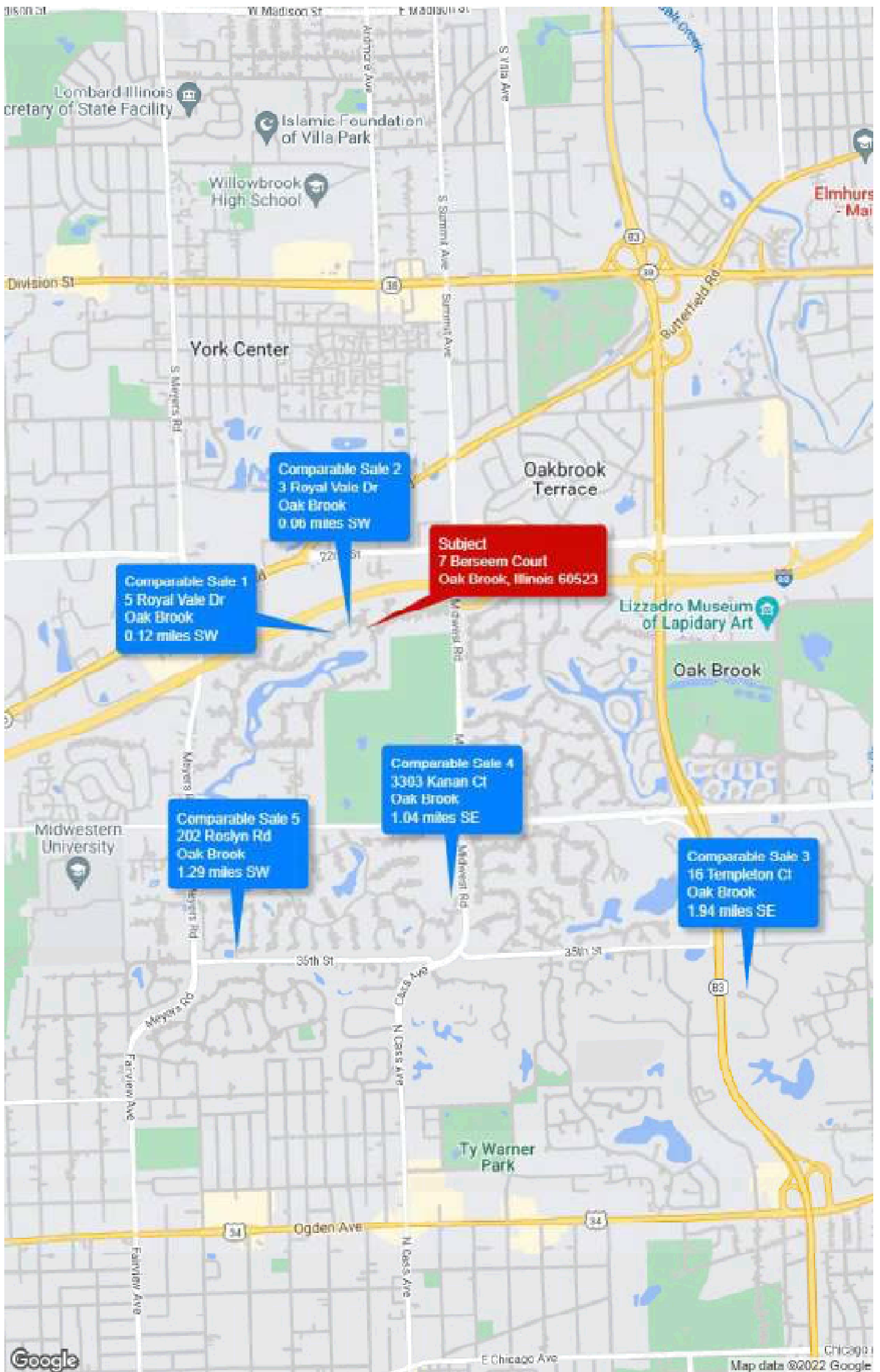
Case No.:

City: Oak Brook

State: Illinois

Zip: 60523

Lender: Flagg Creek Water Reclamation District



AERIAL MAP

Borrower: Not Applicable

File No.:

Property Address: 7 Berseem Court

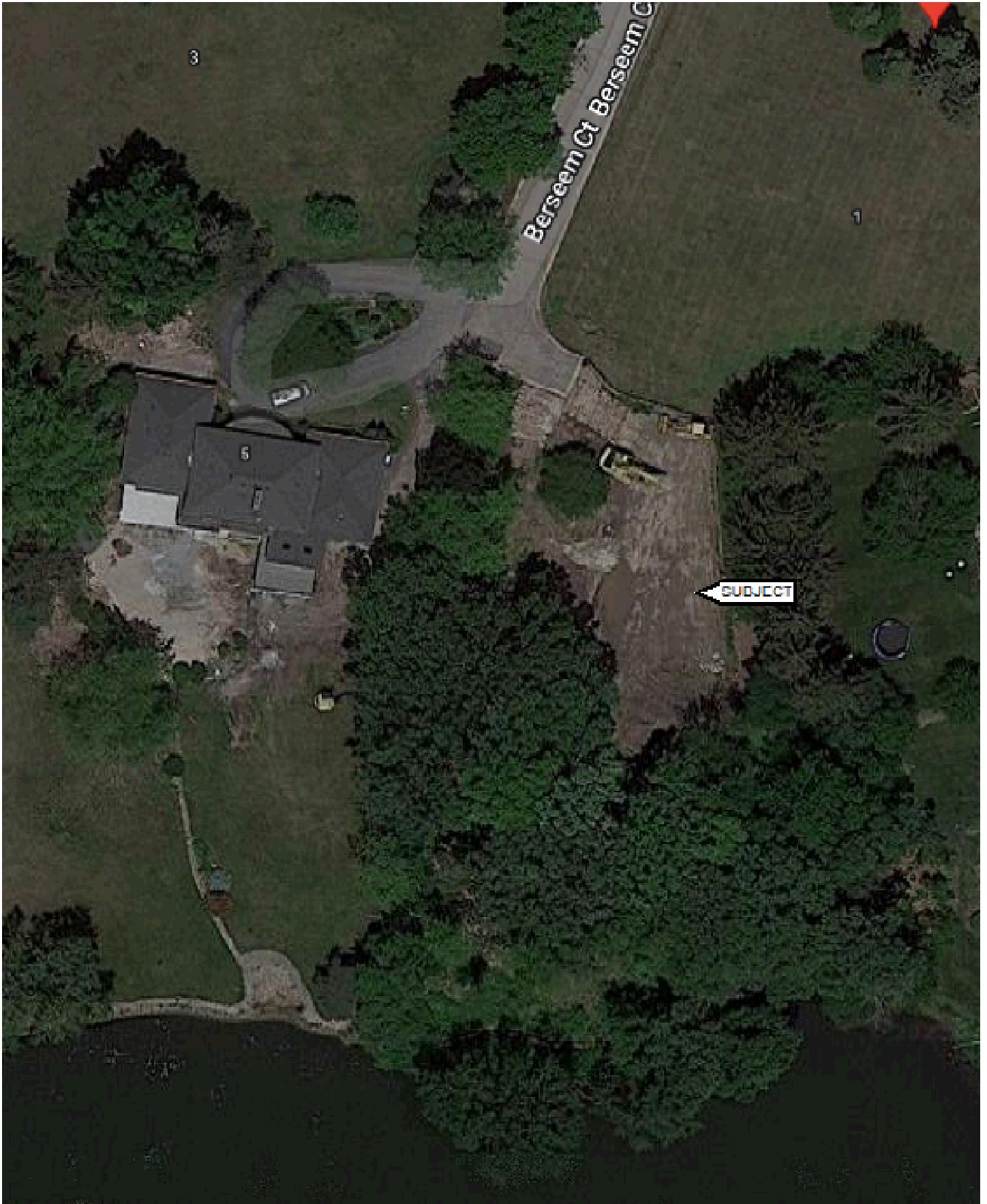
Case No.:

City: Oak Brook

State: Illinois

Zip: 60523

Lender: Flagg Creek Water Reclamation District



Borrower: Not Applicable	File No.:
Property Address: 7 Berseem Court	Case No.:
City: Oak Brook	State: Illinois
Lender: Flagg Creek Water Reclamation District	Zip: 60523

Local Market Update – June 2022

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
RESIDENTIAL ACTIVITY ONLY | Data current as of July 14, 2022



Oak Brook

- 44.2%

Change in
New Listings
All Properties

- 10.0%

Change in
Closed Sales
All Properties

- 35.4%

Change in
Inventory of Homes
All Properties

Detached Single-Family

	June			Trailing 12 Months		
	6-2021	6-2022	+ / -	6-2021	6-2022	+ / -
New Listings	38	17	- 55.3%	209	239	+ 20.1%
Under Contract (includes Contingent and Pending)	15	8	- 46.7%	132	137	+ 3.8%
Closed Sales	10	17	+ 6.3%	125	146	+ 16.8%
Median Sales Price*	\$873,000	\$1,015,000	+ 16.3%	\$780,000	\$902,500	+ 15.7%
Average Sales Price*	\$1,017,031	\$1,112,784	+ 9.4%	\$906,047	\$1,111,041	+ 22.6%
Percent of Original List Price Received*	93.8%	96.7%	+ 3.1%	93.0%	93.1%	+ 0.2%
Average Market Time	177	82	- 53.7%	169	112	- 40.7%
Inventory of Homes for Sale at Month End	83	50	- 39.8%	--	--	--

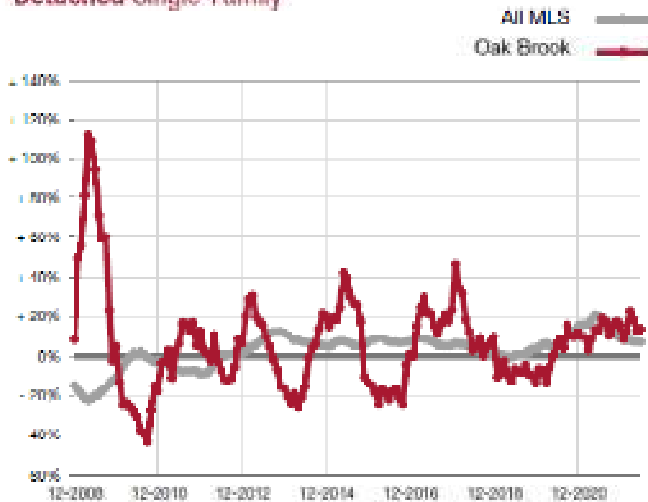
Attached Single-Family

	June			Trailing 12 Months		
	6-2021	6-2022	+ / -	6-2021	6-2022	+ / -
New Listings	14	12	- 14.3%	143	134	- 6.3%
Under Contract (includes Contingent and Pending)	16	10	- 37.5%	111	103	- 7.2%
Closed Sales	14	10	- 28.6%	104	108	+ 1.0%
Median Sales Price*	\$335,000	\$502,500	+ 50.0%	\$375,000	\$379,950	+ 1.3%
Average Sales Price*	\$347,679	\$485,450	+ 39.6%	\$412,414	\$387,258	- 6.1%
Percent of Original List Price Received*	96.5%	98.4%	+ 2.0%	94.0%	96.3%	+ 2.4%
Average Market Time	51	35	- 31.4%	111	52	- 53.2%
Inventory of Homes for Sale at Month End	13	12	- 7.7%	--	--	--

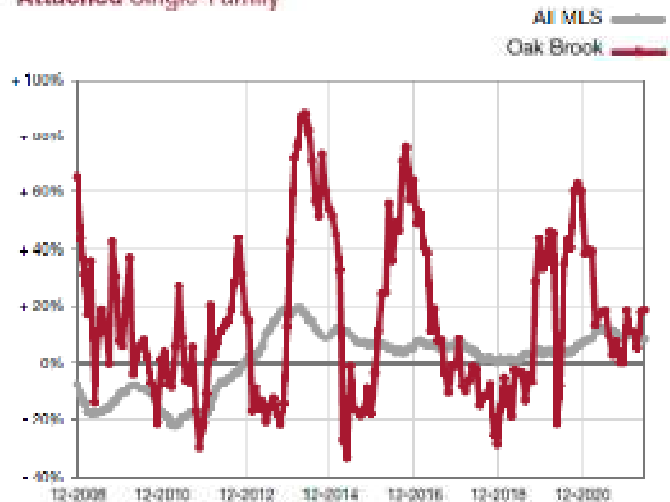
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Change in Median Sales Price from Prior Year (6-Month Average)**

Detached Single-Family



Attached Single-Family



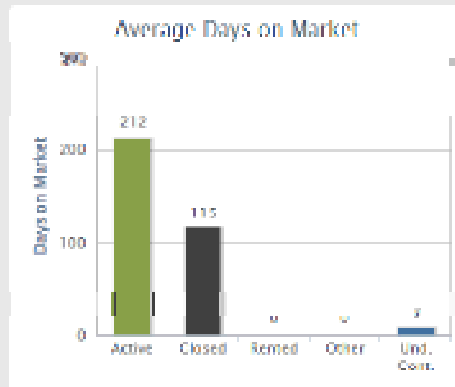
** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.

Borrower: Not Applicable		File No.:	
Property Address: 7 Berseem Court		Case No.:	
City: Oak Brook	State: Illinois	Zip: 60523	
Lender: Flag Creek Water Reclamation District			

Property Type: Cross (Private) (All); Status: Active, Contingent, New Price Change, Closed, Pending, Rented; All Contingencies; Subdivision: Ginger Creek; Month: Back: 12; Property Type: Detached Single; Area: Oak Brook

	Total	Average LP	Average RP	Average HT
Sold	0	\$910,750	\$0	115
Rented	0	\$0	\$0	0
Active	0	\$1,841,825	\$0	212
Under Contract	1	\$225,880	\$0	0
Other	0	\$0	\$0	0

	Max	Average	Median	Min
LP (L)	\$0-\$95,000	\$1,251,170	\$595,000	\$100,000
SP (L)	\$1,100,000	\$100,775	\$112,500	\$100,000
RP (R)	\$0	\$0	\$0	\$0
RNP (R)	\$0	\$0	\$0	\$0

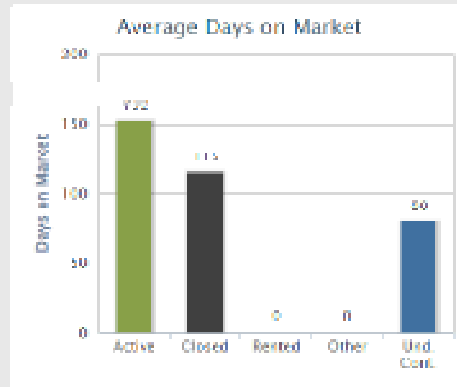


OAK BROOK DETACHED SINGLE-FAMILY SALES - 12-MONTHS

Borrower: Not Applicable		File No.:	
Property Address: 7 Berseem Court		Case No.:	
City: Oak Brook	State: Illinois	Zip: 60523	
Lender: Flagg Creek Water Reclamation District			

Property Types: Cross Property (All); Status: Active, Contingent, New, Price Change, Closed, Pending, Rented; All Contingencies; Months Back: 12; Property Types Detached: Single; Area: Oak Brook

	Total	Average LP	Average SP	Average HT	Max	Average	Median	Min
Sold	140	\$1,180,666	\$0	115	\$1,900,000	\$1,201,410	\$497,000	\$194,000
Rented	0	\$0	\$0	0	\$0	\$0	\$0	\$0
Active	53	\$1,505,513	\$0	132	\$2,500,000	\$1,112,207	\$211,500	\$90,000
Under Contract	17	\$1,102,176	\$0	80	\$0	\$0	\$0	\$0
Other	0	\$0	\$0	0	\$0	\$0	\$0	\$0



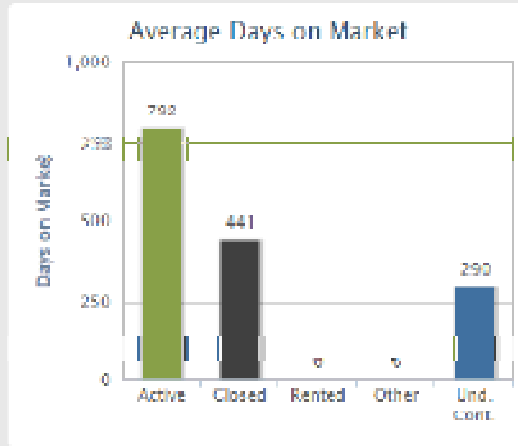
Borrower: Not Applicable	File No.:
Property Address: 7 Berseem Court	Case No.:
City: Oak Brook	State: Illinois
Lender: Flagg Creek Water Reclamation District	Zip: 60523

[Print Statistics Only](#) [Customize Stats View](#)

Property Type: Land; Status: All Active except Active (Private), Contingent (Private); Closed, Pending; All Contingencies; Area: Oak Brook (Equals Any); Months Back: 12

	Total	Average LP	Average RP	Average MT
Sold	20	\$920,844	\$0	441
Rented	0	\$0	\$0	0
Active	25	\$1,088,623	\$0	792
Under Contract	7	\$1,248,214	\$0	290
Other	0	\$0	\$0	0

	Max	Average	Median	Min
LP (52)	\$1,500,000	\$1,015,070	\$319,000	\$209,000
SP (20)	\$1,575,000	\$796,250	\$780,000	\$125,000
RP (25)	\$0	\$0	\$0	\$0
RMP (0)	\$0	\$0	\$0	\$0

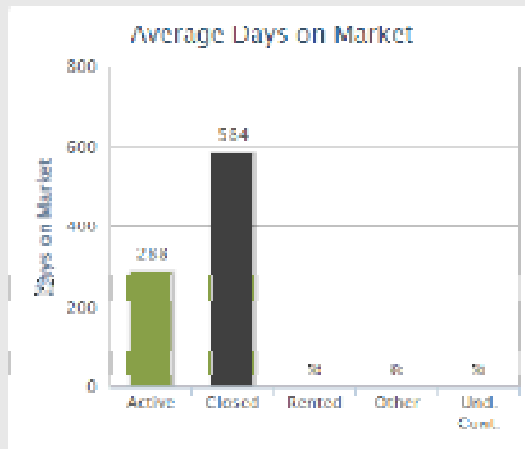


Borrower: Not Applicable		File No.:
Property Address: 7 Berseem Court		Case No.:
City: Oak Brook	State: Illinois	Zip: 60523
Lender: Flagg Creek Water Reclamation District		

Property Type: Land, Map Boundaries: Polygon, Status: All Active except Active (Private), Contingent (Private), Closed, Pending, All Contingencies, Area: Oak Brook (Equals Any), Months Back: 24

	Total	Average LP	Average RP	Average MT
Sold	4	\$909,250	\$0	564
Rented	0	\$0	\$0	0
Active	1	\$950,000	\$0	288
Under Contract	0	\$0	\$0	0
Other	0	\$0	\$0	0

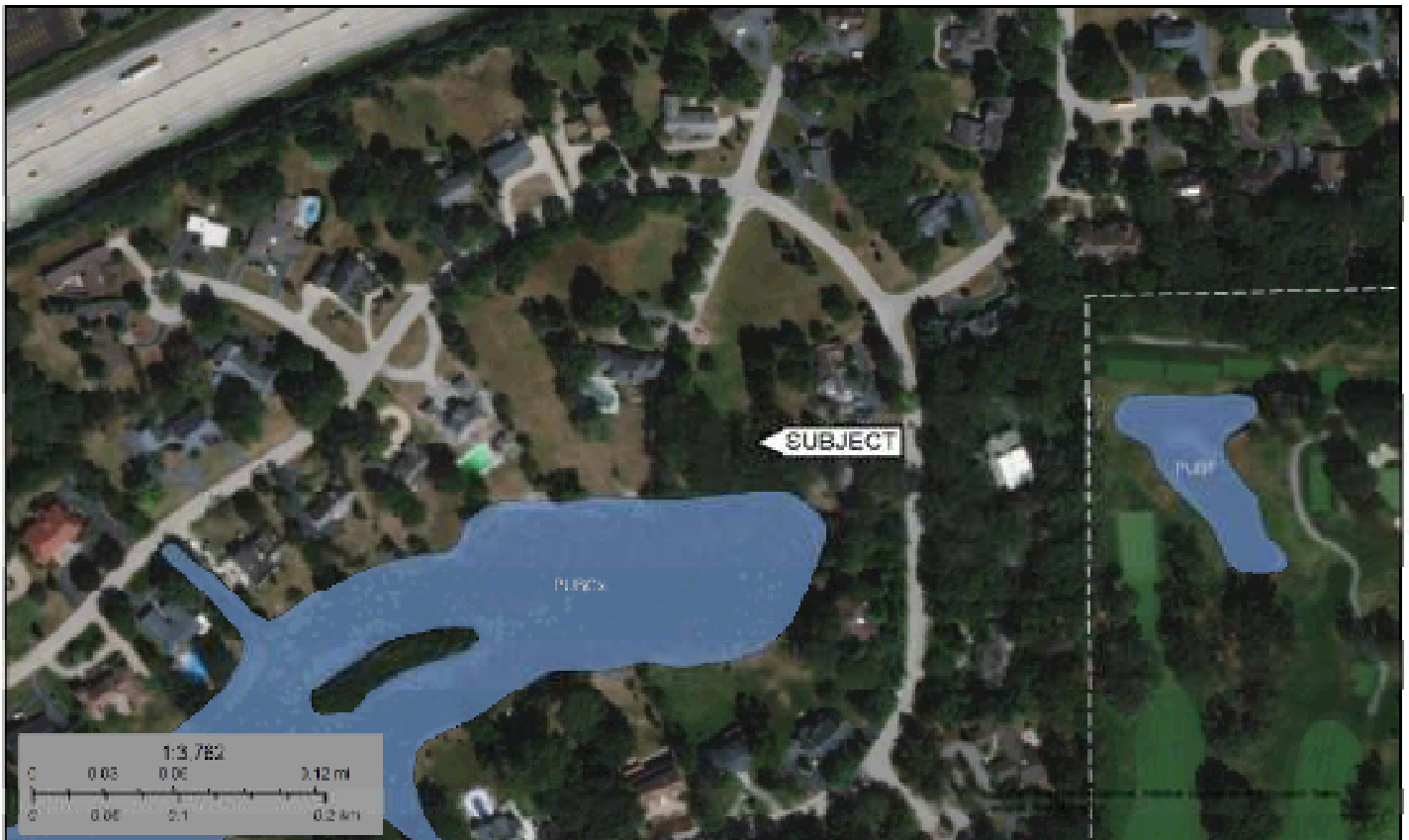
	Max	Average	Median	Min
LP (5)	\$1,650,000	\$991,200	\$840,000	\$590,000
SP (1)	\$1,100,000	\$900,700	\$812,500	\$690,000
RP (4)	\$0	\$0	\$0	\$0
RNP (0)	\$0	\$0	\$0	\$0



Borrower: Not Applicable	File No.:
Property Address: 7 Berseem Court	Case No.:
City: Oak Brook	State: Illinois
Lender: Flagg Creek Water Reclamation District	Zip: 60523



Ginger Creek



July 25, 2022

Wetlands

- | | | |
|--------------------------------|-----------------------------------|-------|
| Estuarine and Marine Deepwater | Freshwater Emergent Wetland | Lake |
| Estuarine and Marine Wetland | Freshwater Forested/Shrub-Wetland | Other |
| Freshwater Pond | Riverine | |

This map is for general reference only. The U.S. Fish and Wildlife Service is not responsible for the accuracy or completeness of the base data shown on this map. All wetlands related data should be used in accordance with the layer metadata found on the Wetlands Mapper web site.

FLOOD MAP

Borrower: Not Applicable	File No.:
Property Address: 7 Berseem Court	Case No.:
City: Oak Brook	State: Illinois
Lender: Flagg Creek Water Reclamation District	Zip: 60523



~~XXXXXXXXXXXXXXXXXXXX~~

Community: Village of Oak Brook
 Property is NOT in a FEMA Special Flood Hazard Area
 Map Number: 17043C0178J
 Panel: 17043C0178
 Zone: X
 Map Date: 08-01-2019
 FIPS: 17043
 Source: FEMA EPCOTM

~~XXXXXXXXXXXX~~

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky FloodSM

No responsibility or warranty is accepted by any party concerning the content, accuracy or use of this flood map, including any use of any of its data for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker locations. No liability is accepted to any third party for any use or misuse of this flood map or its data.

IDENTIFICATION OF PROPERTY

Lot 56A Ginger Creek which is on the southeast end of Berseem Court. The subject is in the Village of Oak Brook, DuPage County, Illinois in the Ginger Creek Subdivision. Remine records refer to the subject as 7 Berseem Court, Oak Brook. The survey refers to the subject as 8 Berseem Court. If concerned on the address discrepancies, the client should investigate. Tax records was the source of the subject address since the other sites around had odd street numbers (not even like the legal).

APN 06-28-209-008

LOT 56A IN GINGER CREEK RESUBDIVISION, BEING A RESUBDIVISION OF VACATED LOTS 54 THRU 59 AND THAT PART OF VACATED BERSEEM COURT IN GINGER CREEK, A SUBDIVISION OF PART OF SECTIONS 27 & 28, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 16, 1963 AS DOCUMENT R1963-033266, IN DUPAGE COUNTY, ILLINOIS.

METHODOLOGY

The subject property was appraised utilizing appropriate appraisal methodology. The report includes descriptions of the property (legal and physical), a neighborhood and highest and best use statement, the approaches to value, and limiting conditions that are summarized herein. The report conforms to the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute. It complies with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. This is a form report, and it presents the data, reasoning and analyses that were utilized in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and for the stated intended use. The appraisers are not responsible for unauthorized use of this report. The client-addressee should carefully review all assumptions, data, relevant calculations, and conclusions and notify Allstate Appraisal L.P. of any questions or errors. Allstate Appraisal will address and/or respond to any questions, issues or errors in a timely manner.

The client should fully review this addendum due to the outdated nature that may exist with the form report. The addendum is included to meet USPAP requirements.

PURPOSE

To estimate the market value of the Fee Simple Estate in the subject property.

INTENDED USE/USER

The appraisal was ordered by Chris Kokat of the Flagg Creek Water Reclamation District (FCWRD), and they are client. Mr. Kokat and the Flagg Creek Water Reclamation District are the intended users of this appraisal. It is our understanding the appraisal report will assist the intended users in an estimate of market value for a selling decision. Use of this report by any other user or entity or for any other reason is prohibited.

EXTRAORDINARY ASSUMPTIONS

Extraordinary Assumptions: An extraordinary assumption as defined by USPAP is:

“An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions”.

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. *See also* special assumption.”

An extraordinary assumption may be used in an assignment only if; It is required to properly develop credible opinions and conclusions; the appraiser has a reasonable basis for the extraordinary assumption; use of the extraordinary assumption results in a credible analysis; and the appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

The extraordinary assumptions were:

1. *Per the client, FCWRD / Chris Kokat, ‘Spoke with Village of Oak Brook, Rebecca Von Drasek, and this lot is grandfathered in as R-2 and even with our easement it will be an R-2 buildable lot’. The analysis assumed the subject site is physically large enough (gross and net) and of sufficient shape/area to be a buildable site (Sufficient site area to construct a house that meets market area standards). The client ultimately should consult civil engineering / architectural services to verify options and layouts of potential housing construction for verification. Allstate Appraisal is not trained in civil / architectural layout and design.*
2. *The analysis assumed the subject is a legally buildable single-family site per local zoning requirements (after the client’s establishment of a new easement). Per the client, Chris Kokat, ‘Spoke with Village of Oak Brook, Rebecca Von Drasek, and this lot is grandfathered in as R-2 and even with our easement it will be an R-2 buildable lot’. The client should arrange a physical inspection with local zoning authorities to confirm the site is a buildable site per the Village zoning code.*
3. *The analysis assumed a prospective buyer of the subject site would receive all necessary approvals for development/construction.*
4. *The analysis assumed the subject is a buildable single-family site per subdivision / HOA requirements (after the client’s establishment of a new easement).*
5. The client should note there are varying sources of total site area for the subject (Assessor, GIS, County, Survey). In this case, the July 2022 survey was the source of site area that indicated the subject site is less than one acre. The analysis assumed this indicated site area is accurate and complete.

Hypothetical Conditions: A hypothetical condition as defined by USPAP is:

“A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.”

Comment: “Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.”

A hypothetical condition may be used in an assignment only if: Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison; use of the hypothetical condition results in a credible analysis; and the appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

The appraisal analysis employed no hypothetical conditions.

The use of Extraordinary Assumptions and Hypothetical Conditions might have affected the assignment results.

SCOPE OF WORK

In the process of completing this appraisal, we completed the following procedures:

1. Douglas Roe of Allstate Appraisal visited the subject site via the street and site access.
2. Conducted an analysis of the Chicago area and the community in which the property is located.
3. The general and specific data for this analysis was based on multiple sources and may include MRED MLS, assessor records, Realist, county recorder, GIS mapping, Sidwell tax maps, etc. Other Internet sources (Internet searches) may have been derived through the data analysis process. The appraisers examined zoning of the subject through internet-based information from village websites. Zoning inspections should be arranged by the client due to the complexity of zoning ordinances to determine the subject's exact compliance. The appraisers have not arranged such an inspection since it is outside the scope of work relative to this assignment. The appraisers did not inspect the comparable properties since site and building access to these properties are not available through the normal course of operation.
4. The comparable information was based on the MRED MLS. This is a typical source utilized by Allstate Appraisal as well as our peers within this market area. In some cases, verification of comp data is possible with participants to the transactions, but in some cases, this is not possible. There are instances where participants are not willing to cooperate, participants are obligated by confidentiality clauses or access to participants does not exist. At the minimum, the comp verification was accomplished through original comp sources like MLS and CoStar and may be further studied through public records such as online assessor records, recorder websites, Realist property records and/or other Internet sources considered reliable and utilized within the appraisal profession.
5. Considered the cost new of all existing improvements and the depreciation to the improvements from all causes, resulting in a depreciated value estimate of the improvements. **The subject is vacant land with no improvements and the cost approach is not the useful or applicable method and it was not included in the analysis.**
6. Considered an analysis of market rental data and estimated the potential gross income from the rental of the subject property. **The subject is vacant land and does not have an income stream and the income approach is not the useful or applicable method and it was not included in the analysis.**
7. Conducted a search for comparable sales and offerings, completed research of the sales and/or offerings via public data sources and examined the relevance to the subject property. Adjustments and/or relative comparisons were made to the comparable data resulting in an indication of value. Interior or on-site inspections of the comparable properties were not completed. **In this instance, land sales from the market were revealed suggesting the sales comparison approach was a meaningful method of valuation. Land sales like the subject (impact of an easement) were not located. The sales comparison approach was included in the analysis.**
8. Reconciled the appropriate approaches and their indications of value into the final opinion of value.
9. Prepared a Land Appraisal Report (Form Report) summarizing all our analyses and conclusions, which were based on more detailed data, and analyses retained in our files.

COMPLIANCE

To the best of our knowledge, the analyses, opinions and conclusions that are developed in this report, have been prepared in conformity with Title XI of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) and its regulations, as well as the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation and the Appraisal Institute.

COMPETENCY

The appraisers have full knowledge and experience for this assignment and all necessary and appropriate steps have been taken to complete the assignment in a competent manner. There is no lack of knowledge or experience that would prohibit this assignment from being completed in a professional competent manner or where a biased or misleading opinion of value would be rendered.

APPRAISAL INSTITUTE

The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, Steven S. Albert, MAI, SRA has completed the continuing education program for Designated Members of the Appraisal Institute.

As of the date of this report, Douglas Roe has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.

As of the date of this report, Douglas Roe has completed the continuing education program for Practicing Affiliates of the Appraisal Institute.

SALE AND LISTING HISTORY

The subject sold 2/19/20 from Robert & Susan Ring to Flagg Creek Reclamation District. The indicated consideration was \$450,000 per assessor records. This sale appeared a private transaction and it does not appear the subject was listed for sale at that time.

To our knowledge, the subject has not been listed for sale in the last three years.

HOA/PUD

Per MLS, there is an annual homeowner's association fee of approximately \$1,250± in Ginger Creek. This was assumed accurate and complete. No HOA details provided by the client.

MARKETING/EXPOSURE TIME

The estimated marketing and exposure time is 12-18 months based on the comp data herein and other general land sale data from MLS.

SITE COMMENTS

Total site area was based on a survey dated 7/30/22 indicating 41,205 sq. ft. gross site area and 30,475 sq. ft. net usable site area (assumed calculated outside all easement areas). The survey was assumed accurate.

The client should note there are varying sources of total site area for the subject (Assessor, GIS, County, Survey, etc.).

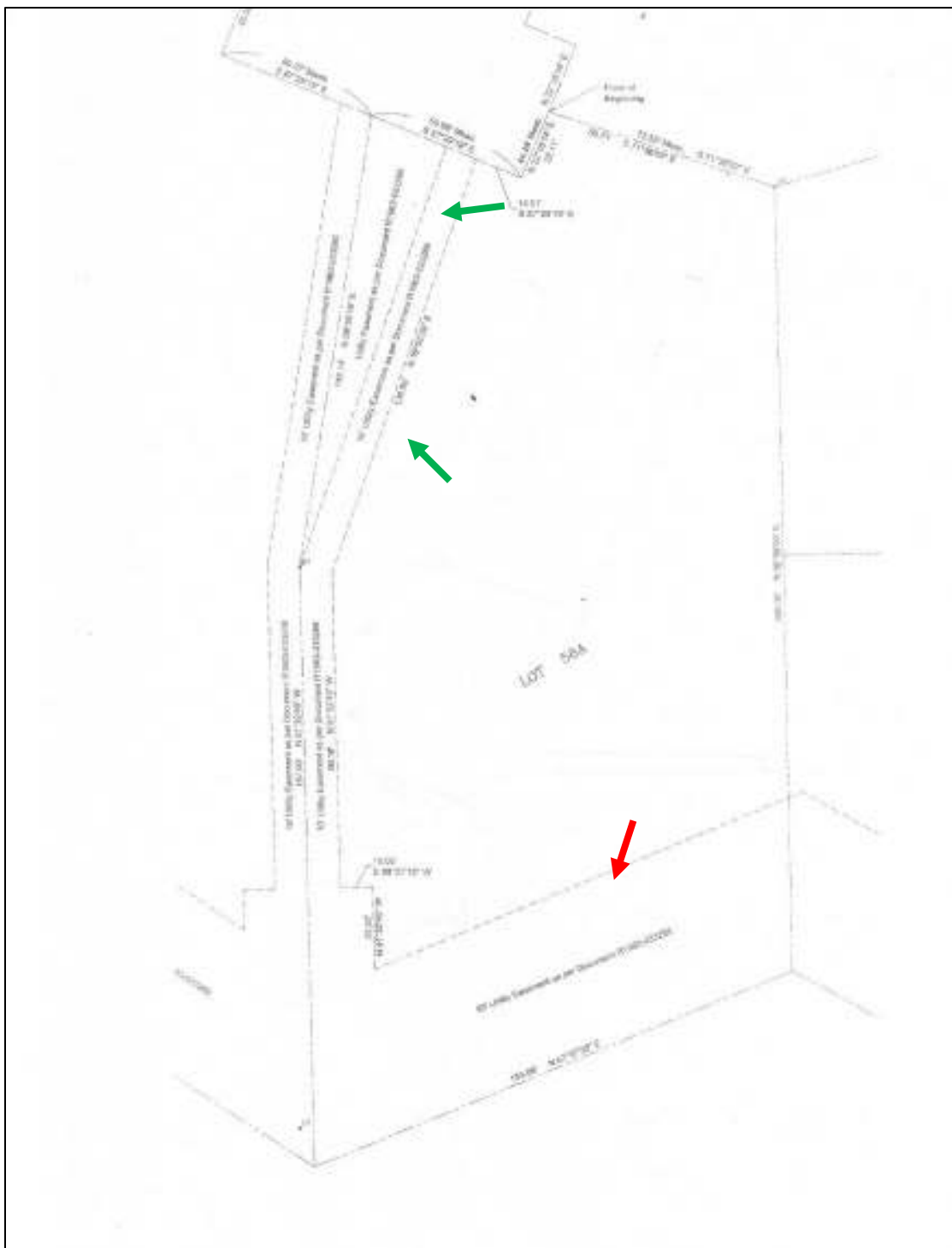
In the 2019 appraisal for the client, the subject site was not walked/accessed, and the site was assumed generally flat at that time. The subject sit was only viewed from the street. After visiting the site for the 2022 appraisal, Allstate Appraisal observed a sloped portion of site area at the rear of the site. While the area may be usable, it may also offer reduced utility. The distance of the sloped area from the road or from the Ginger Creek shoreline is unknown. No survey with such information was provided.

The subject site was assumed a buildable site before and after the establishment of the 30' and 36' easement granted to Flagg Creek Water Reclamation District (FCWRD). See extraordinary assumptions.

The site currently and formerly included a 50' utility easement along the south site line which is toward the shoreline (Ginger Creek). See red arrow.

The site formerly included a 10' easement along the west site line and a wedge-shaped utility easement along the west site line. See green arrows.

The following exhibit was derived from the older Plat of Easement exhibit from the 2019 appraisal.

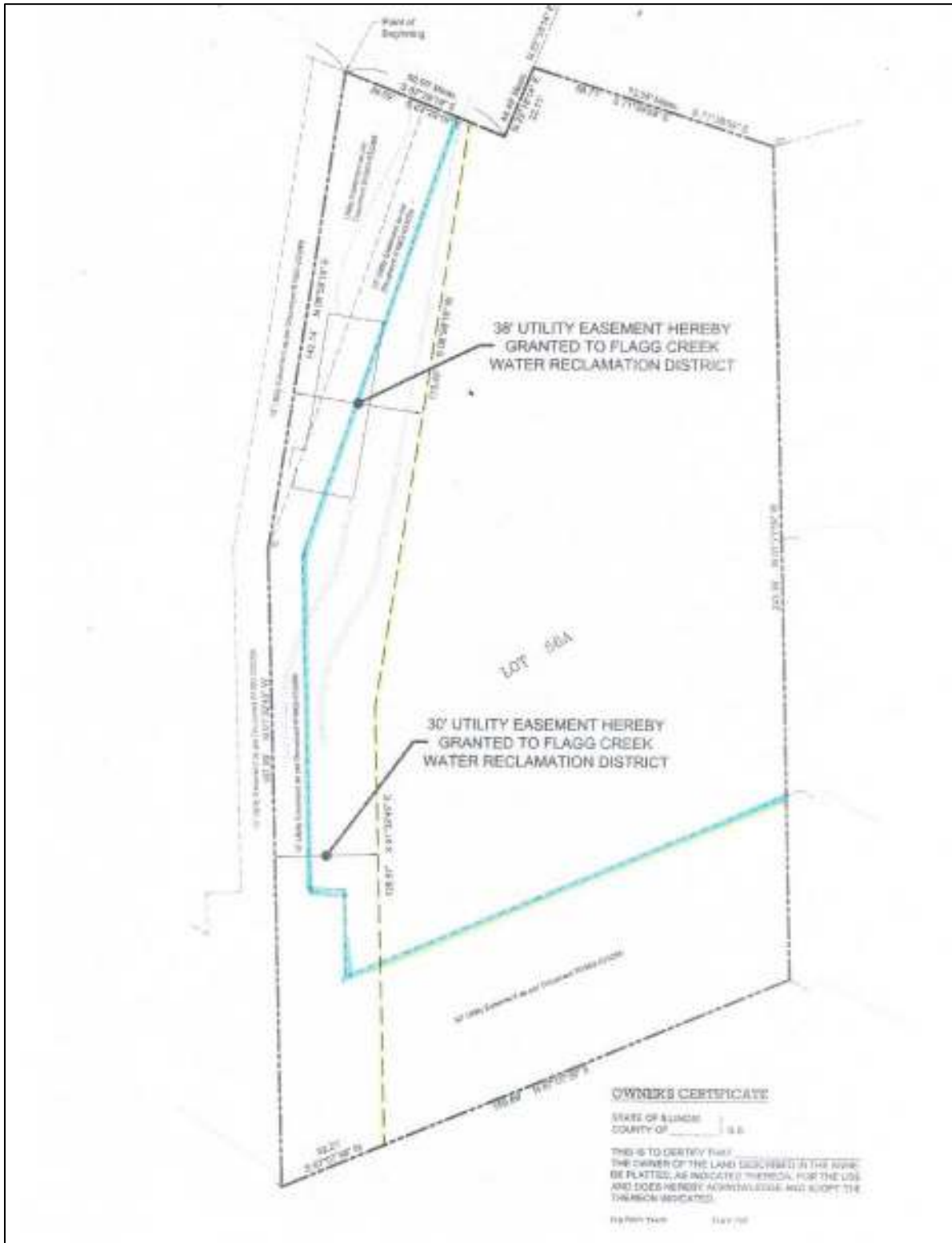


After the client acquired the subject parcel in 2020, a new lift station was installed on the site along the west site line. The lift station is for the benefit of properties in the Ginger Creek subdivision. The area around the new lift station also includes an access drive and various soft and hard landscaping.

For the current appraisal assignment, the client provided a Plat of Easement depicting the new and former easement. An exhibit without the former easement and showing only the new easement was not provided.

See the following page for a continuation of easement exhibits.

The following exhibit reflects the former easements in blue and the new easement in yellow. It is our understanding the new easement (yellow) replaces the old easement (blue). The rear site line easement that is near the water appears unchanged. The amount of the site impacted by the change to the easement on the west site line appears greater with the new easement compared to the older easements. Therefore, the amount of usable site area appears less than before. For the appraisal in 2019, Allstate Appraisal was not allowed access on the site; only viewed from the street. The rear of the subject site is sloped down to the water level which was not observed for the last appraisal. The site was assumed generally flat in 2019. Additionally, the exhibit below does not depict the width of the site for the portion outside the easement. See extraordinary assumptions.



The following page includes photos of the new easement area along the west site line and the structure/improvements added by the FCWRD.

There is a small amount of buffering landscape along the east side of the easement (between the usable portion of the site and the easement).

PHOTOS OF NEW EASEMENT AREA



EASEMENT TERMS AND CONDITIONS

EASEMENT TERMS & CONDITIONS

An exclusive permanent easement is hereby reserved and granted to the Flagg Creek Water Reclamation District, a Special District under the Laws of the State of Illinois (70 ILCS 2406) (the "District"), over, under and along the platted real property legally described as "That Part Of Lot 56A In Ginger Creek Resubdivision, Being A Resubdivision Of Vacated Lots 54 Thru 59 And That Part Of Vacated Berseem Court In Ginger Creek, according to the Plat Thereof Recorded September 16, 1963 As Document R1963-033286" (the "Property") the boundaries of said exclusive and permanent easement are fully described in this Plat of Easement, benefiting the District, its grantees, successors and assigns to install, operate, repair, replace, construct, reconstruct, clean, maintain and access an underground sewage conveyance system and lift station with appurtenances (herein after "UTILITY") which includes all necessary manholes, pipes and other equipment for the purpose of serving sanitary sewer service to any and all existing and future real estate requiring services from the District (hereafter the "Sewer Easement"). The District is hereby granted the right to enter upon the Sewer Easement at any and all times to install, operate, repair, replace, construct, reconstruct, maintain, clean and access the "UTILITY" within said Sewer Easement including, but not limited to, any manholes, pipes and other equipment.

The right of egress and ingress is hereby granted to and from the Public Right of Way to the area of the Sewer Easement for all purposes over, upon, along and through to the Sewer Easement, for any District employee, agent, contractor, vehicle, and machinery, to access, install, operate, repair, replace, construct, reconstruct, clean and maintain the "UTILITY" for any purpose whatsoever.

The rights and obligations of the owner of the Property (hereafter the "Property Owner") and the District, respectively hereunder, shall inure to the benefit of and be binding upon their respective successors and assigns, and all terms, conditions, and covenants herein shall be construed as covenants running with the land.

In the event the District commences work upon the "UTILITY" or work within the Sewer Easement, the District shall have the absolute and complete right and authority to remove any obstruction or improvement, including but not limited to trees, landscaping, and undergrowth, and maintain such clearing over the Sewer Easement. Any fences or other permanent structures placed within the Sewer Easement, will be removed at the Property Owner's expense. After completion of any work, the District will restore surface landscaping with turf lawn only. Any landscaping within the Sewer Easement shall be maintained by the Property Owner.

No structure or building shall hereafter be placed on, or within, 10 feet of the Sewer Easement. It will be at the Property Owner's sole expense to remove any fence, structure or building within the Sewer Easement. The Property Owner is expressly prohibited from excavating, drilling, installing, erecting, or permitting such activities, on, over, under or across the Sewer Easement. No foundation, structure, pavement, sidewalk, road nor structure of any kind, nor material altering the grade of the area of the Sewer Easement shall be done without the prior express written permission of the District. Notwithstanding permission having been given for any such work in the future, any such improvements shall be at the sole risk of the Property Owner.

The District will have unlimited and complete access to the Sewer Easement, 24 hours a day, 7 days per week, 365 days per year, without prior notification to the Property Owner. Such unlimited access to the Sewer Easement is granted to the District for any and all reasons the District deems necessary.

The District assumes no responsibility for, and shall not defend, indemnify, save, nor keep harmless the Property Owner against any loss, damage, cost or expense which the Property Owner may suffer, incur or sustain, or for which the Property Owner might become liable, growing out of any injury, death, or loss, or damage to property, arising out of or caused in the performance of any work done by or under the authority of the District within the Sewer Easement. The Property Owner shall give the District notice of any action, or suit, brought against the Property Owner arising out of, or caused by, the performance of any work done by, or under the authority of, the District within the Sewer Easement. The Property Owner shall assume their own defense of any such action or suit, and shall pay any judgments, fees, or expenses levied against the Property Owner arising out of such action or suit. The Property Owner shall be responsible for any mechanics' lien claims for any improvements, work, repairs, or materials made to, or placed upon, the Sewer Easement by the Property Owner.

This grant of Sewer Easement requires the Property Owner to protect the District's "UTILITY" at all times from any building, construction or reconstruction of a home, garage, permanent structure, shed or work on the Property. Any damages to the "UTILITY" due to any such work on the Property will be at the Property Owner's sole expense to repair.

The prior information are the specifics provided about the impact of the new easement on the subject site. As you can see, the implementation of the easement reduces the physical usability of the site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site. It also includes a view amenity (Driveway, lift station, power sources, etc.) a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the site that would detract from value. See all details above.

WETLAND / FLOOD

Per the flood map service, the southern portion of the subject site along the waterfront appears to be in a flood zone and this appears typical for other sites backing up to Ginger Creek. The area is also listed on the National Wetlands Inventory Map as PUBGx. There appear to be other sites in the subdivision that include the same or similar flood and wetland component.

Appraisers are not zoning experts and to properly ascertain the exact compliance of the subject, the client should arrange an inspection of the subject with the local the zoning officer. The appraisers have not arranged such an inspection since it is outside the scope of work relative to this assignment. The appraisers have reported information found in public sources through municipal websites.

ZONING

The subject zoning district permits single family residential which is consistent with the developed lots in the subdivision. The analysis assumed the subject site is less than one acre. See details below for R2 and sites less than one acre. It was reported by the client and a brief phone with Rebecca Von Drasek that subject site is a buildable site after the construction and creation of the new easement.



Village of Oak Brook 2022 Zoning Map

Zoning

- R-1 Single-Family Detached Residence District
- R-2 Single-Family Detached Residence District
- R-3 Single-Family Detached Residence District
- R-4 Single-Family Detached Residence District
- R-5 Residence District
- B-1 Local Shopping Center District
- B-2 Regional Shopping Center District
- B-3 General Business District
- B-4 Hotel-Office District
- INST Institutional District
- O-3 Office District
- O-4 Office District
- ORA-1 Office-Research-Assembly District
- ORA-2 Office-Research-Assembly District
- ORA-3 Office-Research-Assembly District
- CR Conservation/Recreation Area

Map Legend

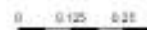
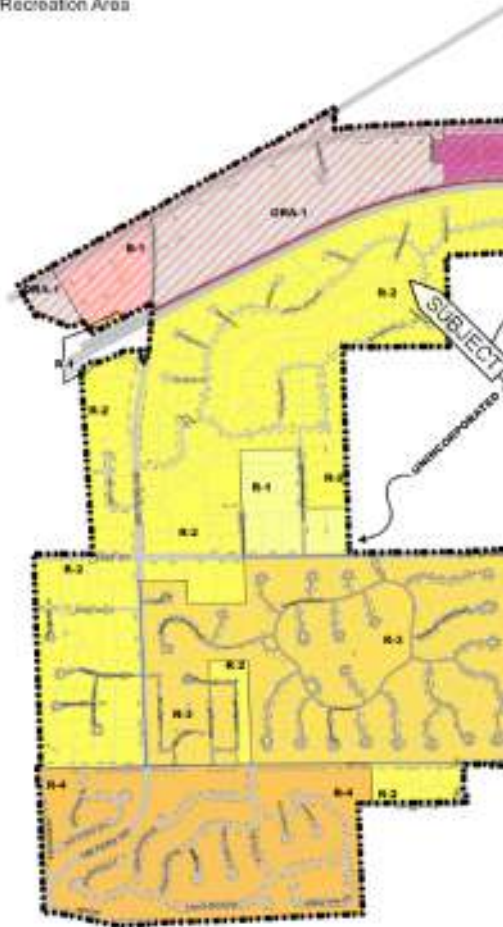
- Oak Brook Corporate Limit
- Planned Development Overlay District
- Historic Graue Mill Gateway Area
- Planned Development

**General Requirements
Village of Oak Brook**

District	Stories	Maximum Height Feet	Minimum Lot Width	Minimum Lot Area Within Sublotable Area	Maximum F.A.S.
Residential					
R-1		35' (R) / 37' (N)	35' (1)	2 acres	
R-2 (Lots > 1 acre)		45' (R) / 47' (N)	35' (1)	1 acre	0.4 (R) *
R-2 (Lots < 1 acre)	None	45' (R) / 47' (N)	None	None	0.4 (R) *
R-3		45' (R) / 47' (N)	35' (1)	2,000 sq ft	
R-4		45' (R) / 47' (N)	35' (1)	2,000 sq ft	
R-5 (Lots > 2 acres)		Depends on lot width 35' **	35'	**	0.8 (R) *
Business					
B-1	2 stories	35'	None	None	0.5
B-2	None	None	None	None	0.5
B-3	2 stories	35'	None	None	1.2
B-4	3 stories	None	None	None	0.6
Institutional					
INST, INST (R)		45'	None	None	0.4
Office Research Assembly					
ORA-1	3 stories	35'	None	None	0.45
ORA-2	2 stories	27'	None	None	See code 13-136-34
ORA-3	2 stories	35'	None	25 acres	0.44
Office					
O-3	None	None	None	None	0.8
O-4	3 stories	35'	None	None	0.8
O-4 (mixed use)	3 stories	35'	None	None	1
Conservation/Recreation					
CR	None	35'	35' (1)	2 acres	0.25

* See Exceptions
** See Zoning Regulations, Residence District - Article 5

R = Residential N = Non-Residential F.A.S. = Floor Area Ratio I = Institutional



See extraordinary assumption on the subject sites legal buildability.

Appraisers are not zoning experts and to properly ascertain the exact compliance of the subject, the client should arrange a physical inspection of the subject with the local zoning office. Zoning requirements are complex and require inspection and confirmation by local zoning personnel to verify compliances. The appraisers have not arranged such an inspection since it is outside the scope of work relative to this assignment. The appraisers have reported information found in public sources, from the client or brief conversations with the village contact.

VALUATION METHODOLOGY

A value estimate of real estate is generally based on the application of one or more of the three basic approaches to value; the "Cost Approach," the "Income Capitalization Approach" and the "Sales Comparison Approach." These approaches to value are defined by The Dictionary of Real Estate Appraisal, 6th Edition, published by the Appraisal Institute as:

Cost Approach: A set of procedures through which a value indication is derived for the fee simple interest in a property by estimating the current cost to construct a reproduction of (or replacement for) the existing structure, including an entrepreneurial incentive, deducting depreciation from the total cost, and adding the estimated land value. Adjustments may then be made to the indicated fee simple value of the subject property to reflect the value of the property being appraised.

Income Capitalization Approach: A set of procedures through which an appraiser derives a value indication for an income-producing property by converting its anticipated benefits (cash flows and reversion) into property value. This conversion can be accomplished in two ways. One year's income expectancy can be capitalized at a market-derived capitalization rate or at a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment. Alternatively, the annual cash flows for the holding period and reversion can be discounted at a specified yield rate.

Sales Comparison Approach: The process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying the appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sales prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison.

SALES COMPARISON APPROACH COMMENTS

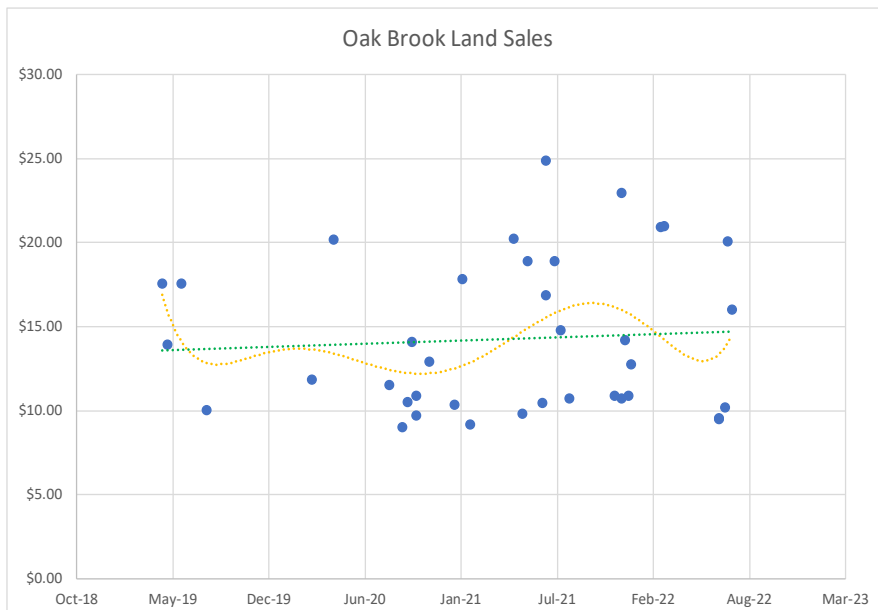
Per MLS sales of vacant land in Ginger Creek were limited so a wider search area was necessary. The search area included other locations throughout Oak Brook and all the submitted comps are residential sites in residential areas of Oak Brook. Comps 1 and 2 are most similar overall to the subject being in Ginger Creek. Comp 1 is also similar being a waterfront site with flood areas and having sold in the last couple years. The remaining comps in the land-form grid are sales within Oak Brook. No sale was located having an easement similar to the subject's new easement. Comp 5 has a new easement for ingress and egress with a paved and shared drive that is partially on the comp site and allows access for the properties to the south and west.

The unit of measure is sale price per square foot of land. The comps sold in unadjusted form from \$10.89 to \$19.94 Psf. The low end of the selling price per square foot is based on the largest site in the sample and the high end of the selling price per square foot was based on one of the two smallest sites in the sample. The other smaller sized comp is the second highest selling price per square foot in the sample. Typically, larger parcels of land sell for less per square, all else equal.

Market condition adjustments were not made based on the Oak Brook historical land sale data presented within the report. The graph below shows the Oak Brook sales that reflect the most predominant sale price per square foot range; however, site area differences exist in this sample (larger and smaller sites). The straight-line trend reflects an upward trend over the timeframe, and the polynomial trend line reflects the fluctuations over the time frame (up and down). The trend line of the selling price per square foot is not made up of only time or market conditions, but other property or sale factors can exist in the data (and therefore reflects in the trend line). Given current market conditions such as elevated interest rates, slowing sale activity, and other financial indicators, no adjustment is made at this time.

Two plus years have passed since the COVID-19 pandemic began and the real estate market data has provided some indication of the effects on the market from the pandemic and government mitigation efforts, if any occurred. The market data is more precise in some markets and less useful in others. Not all property segments (or markets) have seen the same impact, and some have seen none too little impact all. As of the effective date of this report, the industry's that were most impacted by the pandemic and mitigation efforts were tourism, office, and the retail sector (retailers, restaurants, bars, etc.). To this day, improvements have occurred in retail and tourism. The office sector is still affected as work from home seems to appear the norm to this day. Some employers have not returned their employees to the office or have developed hybrid office schedules. Recently there has been increased COVID activity stemming from new variants and Governor of Illinois has now issued a State of Emergency for Monkeypox, another viral infection. In addition to the pandemic environment that has existed two plus years, recent world events from the Russian and Ukraine war also have market indicators in further volatile status. The country is exposed to continued supply chain issues, highest inflation levels ever and volatile stock and bond market activity. Mortgage financing rates have been on the rise and the highest levels in many years. The valuation of the subject is based on the information available to us as of the date of valuation. Value, marketing time, vacancy rates, collection losses, cap rates and income streams may change more rapidly depending on the direction, intensity, and level of government intervention on health-related matters, the unfolding world events and all the volatile market factors that are constantly changing and developing (Inflation, interest rates, stock market, etc.). It is recommended the client keep the valuation of the subject property under regular review.

Oak Brook Land Sales



Physical differences existed and narratively described below.

Comp 1 is a sale from Ginger Creek and within close proximity to the subject. It fronts Ginger Creek water and appears a slight slope from street to the water. To the best of our knowledge, the site includes utility related easements at most but no other greater easements like the subject. This comp was adjusted downwards for an estimated deduction to the potential impact this new easement may have on the subject. As cited, the implementation of the easement reduces the physical usability of the subject site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site (now greater in size than it was before). It also includes a view amenity (Driveway, lift station, power sources, etc.) that a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the subject site that would detract from value.

Comp 2 is a sale from Ginger Creek and within close proximity to the subject. It does not front Ginger Creek water and appears a generally flat. To the best of our knowledge, the site includes utility related easements at most but no other greater easements like the subject. This comp was adjusted downwards for an estimated deduction to the potential impact this new easement may have on the subject. As cited, the implementation of the easement reduces the physical usability of the subject site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site (now greater in size than it was before). It also includes a view amenity (Driveway, lift station, power sources, etc.) that a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the subject site that would detract from value.

Comp 3 is a newer developed site with a water amenity. It is a much larger site and not ideal in that regard. No flood area appears to exist on the site. It is a cul-de-sac location but not on the end of the street like the subject. To the best of our knowledge, the site includes utility related easements at most but no other greater easements like the subject. This comp was adjusted downwards for an estimated deduction to the potential impact this new easement may have on the subject. As cited, the implementation of the easement reduces the physical usability of the subject site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site (now greater in size than it was before). It also includes a view amenity (Driveway, lift station, power sources, etc.) that a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the subject site that would detract from value.

Comp 4 is a similar size parcel in a neighborhood location like the subject. The property has no water influence nor flood zone. It is a much smaller site being less than 30,000 sq. ft. It is a cul-de-sac location like the subject. To the best of our knowledge, the site includes utility related easements at most but no other greater easements like the subject. This comp was adjusted downwards for an estimated deduction to the potential impact this new easement may have on the subject. As cited, the implementation of the easement reduces the physical usability of the subject site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site (now greater in size than it was before). It also includes a view amenity (Driveway, lift station, power sources, etc.) that a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the subject site that would detract from value.

Comp 5 is a similar size parcel in a neighborhood location like the subject. The property has no water influence nor flood zone. It is a much smaller site being less than 30,000 sq. ft. The site includes an ingress and egress easement along its south site line serving the properties to the south and west. There is a paved drive on the comp site for that easement. While not completely similar, it is a sale of a property impacted by an easement outside more typical utility and drainage style easements. This comp was adjusted downwards for an estimated deduction to the potential impact this new easement may have on the subject. As cited, the implementation of the easement reduces the physical usability of the subject site (reduced site area, etc.) as well as impedes an owners right of use and enjoyment on the easement portion of the site (now greater in size than it was before). It also includes a view amenity (Driveway, lift station, power sources, etc.) that a prospective buyer may find less than ideal. As well, access to the easement is fully granted to FCWRD at any time without notice. It is reasonable to anticipate the easement has created characteristics for the site that would detract from value. However, in this case, the comparable site also includes an easement for ingress and egress but still given downward consideration but to a lesser level than the other comps.

The submitted comps reflected a range of unit value from \$11.60 to \$15.31 per square foot of land area. The higher end of the overall adjusted comp range is based on Comps 4 and 5 which were the smaller sites. Comps 1 to 3 reflect a range of unit value from \$11.60 to \$12.73 Psf. Comps 1 and 2 are from the subject subdivision and Comp 1 is a waterfront site like the subject.

Based on these aspects of the subject an opinion of value for the subject is \$12.00 to \$13.00 Psf of land.

41,205 sq. ft. x \$12.00 Psf = \$494,460

41,205 x sq. ft. x \$13.00 Psf = \$535,665

Indication of valuation is \$500,000.

This indication of value is less than the indication of value in 2019. The data available in 2019 till today differs and changes to the subject site have been made that we feel could be measured as less desirable for the subject site (The new easement and the improvements on the easement that are potentially visible to an owner of the subject site).

Indication of Value of \$500,000 / 30,475 sq. ft. net usable site area equals \$16.41 Psf. The indication of value per square foot of net site area for the subject is more in line with Comps 4 and 5, the smaller comparable sites; however, it is also lower per square foot compared to Comps 4 and 5 which is reflective of the judgmental impact of the new easement.

See ALL extraordinary assumptions.

FINAL RECONCILIATION COMMENTS

The sales comparison approach was based on comparable sales data in the subject's market area and should reflect the buyer and seller negotiations at the time of the sale. Per MLS sales of vacant land in Ginger Creek were limited so a wider search area was necessary. The search area included other locations throughout Oak Brook and all the submitted comps are residential sites in residential areas of Oak Brook. Comp 1 is most similar overall to the subject being a waterfront site with flood areas on site and having sold in the last couple years. No sale data was located revealing a similar type of easement that was added to the subject site. Comp 5 was most similar in this regard. We acknowledge the included sales were not perfectly matching to the subject in every aspect, but they were among the best available for comparison to the subject. Overall, the sales comparison was reliable since it is a reflection of market activity. The sale comparison approach was a viable approach to value for the subject property type and it was included in the appraisal analysis and given all weight in the final opinion of value.

CONDITIONS AND REQUIREMENTS OF THE APPRAISAL

The subject was appraised as vacant land from public sources and client information.

Conventional financing/cash was assumed.

Appraisers are not zoning experts and to properly ascertain the exact compliance of the subject, the client should arrange an inspection of the subject with the local zoning officer. The appraisers have not arranged such an inspection since it is outside the scope of work relative to this assignment. The appraisers have reported information found in public sources and/or phone conversations with zoning officials when that data or opportunity was available. Due to the multiple aspects of a zoning ordinance (specific use, parking, building height, setbacks, maximum floor area ratios, use, etc.) complete verification of the subject's status is subject to an inspection by the qualified representative of the city or village. We assumed the subject was minimally legal non-conforming and the building was replaceable in the same footprint and use, if destroyed (ex. fire, tornado).

The client is referred to the City/Village for zoning and compliance verification by the appropriate inspector. The appraisal analysis was based on the general assumption that zoning compliance or code issues did not exist.

The client is referred to a Flood Certification Professional for proper verification of the subject's flood zone location. The data herein is via mapping services and the only means to properly verify the subject's flood and wetland exposure is via professional inspection and certification.

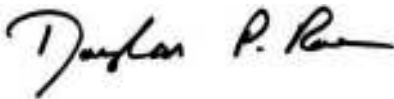
The client should obtain verification for the subject on all environmental issues with respect to the structure and the surrounding ground. The appraisers are not environmental hazard experts and cannot assess if adverse factors exist.

The appraisers are not experts in the identification or detection of environmental hazards. We are NOT qualified to detect the presence of any adverse substances or gases. Unless specifically stated to the contrary, the appraisers have no knowledge of the existence of any environmental hazard on, under, above or within the subject real estate. No effort was made to dismantle or probe the structure to observe enclosed, encased or otherwise concealed elements for environmental hazards. No radon testing details were ascertained. The presence of any environmental hazard would likely diminish the property's value. The value estimate in this communication assumes there is no environmental hazard of any type affecting the subject real estate. No responsibility is assumed by the appraisers or Allstate Appraisal, L.P. for any environmental hazard or for any expertise required to discover any environmental hazard. The client should retain an expert in this field prior to any decision made about the subject property.

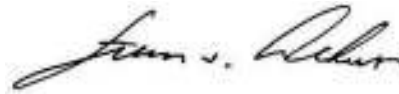
CERTIFICATION

The undersigned certify that, to the best of their knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinion, and conclusions are limited only by the reported assumptions and limiting conditions, and is the personal, unbiased professional analyses, opinions, and conclusions of the undersigned.
3. The undersigned have no present or prospective interest in the property that is the subject of this report and have no personal interest or bias with respect to the parties involved.
4. The engagement in the assignment and our compensation for the assignment are not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. The analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, the Code of Professional Ethics and Standards of Professions Appraisal Practice of the Appraisal Institute.
6. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
7. The use of this report is subject to the requirements of the State of Illinois relating to review by the Real Estate Appraisal Sub-Committee of the Illinois Real Estate Commission.
8. As of the date of this report, Steven S. Albert, MAI, SRA has completed the continuing education program for Designated Members of the Appraisal Institute.
9. As of the date of this report, Douglas Roe has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.
10. No one provided significant real property appraisal assistance to the persons signing this certification.
11. Douglas Roe performed a site visit of the subject property on 7/18/22.
12. The appraisal assignment is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
13. The appraisers performed an appraisal on the subject property within the past three years. The appraisal was completed in October 2019.
14. The report is prepared by the inspecting appraiser under direct supervision of the co-signing appraiser, Steven S. Albert, MAI, SRA. The co-signing appraiser accepts responsibility for all the contents of the report including value conclusions, assumptions and limiting conditions and confirms that the certification applies fully to the co-signing appraiser. The co-signing appraiser did not inspect the subject property.



Douglas Roe
Certified General Real Estate Appraiser
IL #553.002354
Expires 9/30/2023
Inspected



Steven S. Albert, MAI, SRA
Certified General Real Estate Appraiser
IL#553.000219
Expires 9/30/2023
Did Not Inspect

LOT 50A IN GINGER CREEK RESUBDIVISION SHOWS A REVISION OF LOCATED LOTS IN 1991 AND THAT PART OF LOCATED BERSEEM COURT IN GINGER CREEK, A SUBDIVISION OF PART OF SECTIONS 27 & 28, TOWNSHIP 28 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 1993 AS DOCUMENT 33483-0008B, IN GINGER COUNTY, ILLINOIS.

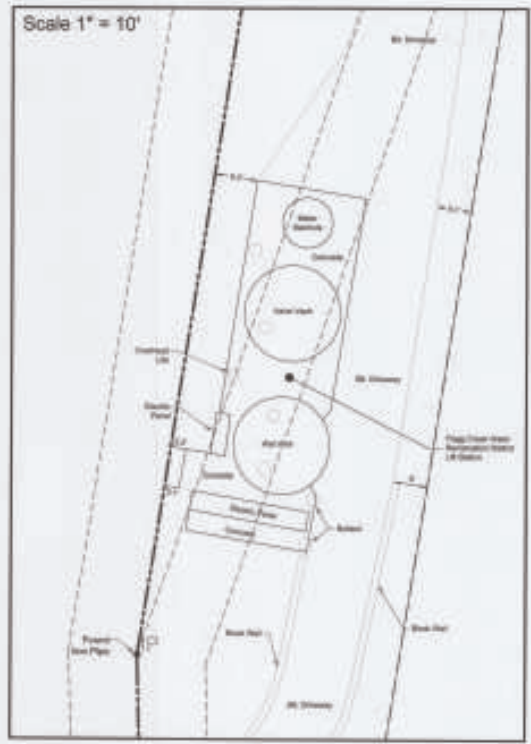
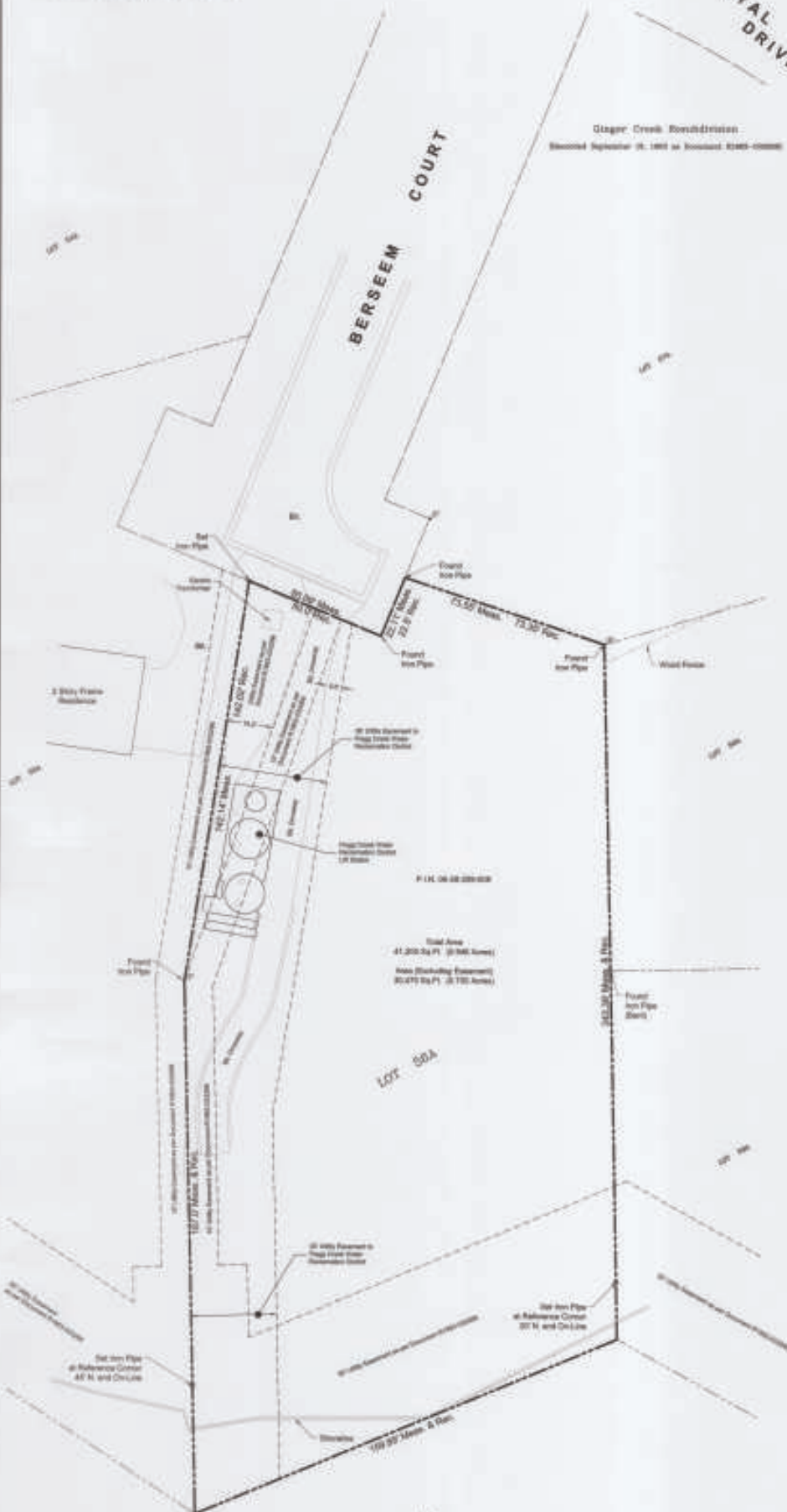
PLAT OF SURVEY



ROYAL DRIVE VALE

Ginger Creek Resubdivision
Recorded September 26, 1993 as Document 33483-0008B

BERSEEM COURT



Ginger Creek Resubdivision
Recorded November 28, 1993 as Document 33483-00091

STATE OF ILLINOIS
COUNTY OF ILLINOIS

I HEREBY CERTIFY THAT WE HAVE SURVEYED THE ABOVE REFERENCED PROPERTY AND THE PLAT HEREON DRAWN IS A CORRECT REPRESENTATION OF SAID SURVEY AND CONFORMS TO THE COMMENT ALREADY HERETO ATTACHED FOR A BOUNDARY SURVEY.



James L. Woodman
JAMES L. WOODMAN, P.E., P.S.
REGISTERED PROFESSIONAL ENGINEER
AND SURVEYOR
STATE OF ILLINOIS
LICENSE NO. 022213
DATE: July 22, 2002 BY: [Signature]
CIVIL ENGINEER 11-20-2002

PLAT OF SURVEY

BAXTER & WOODMAN
Consulting Engineers

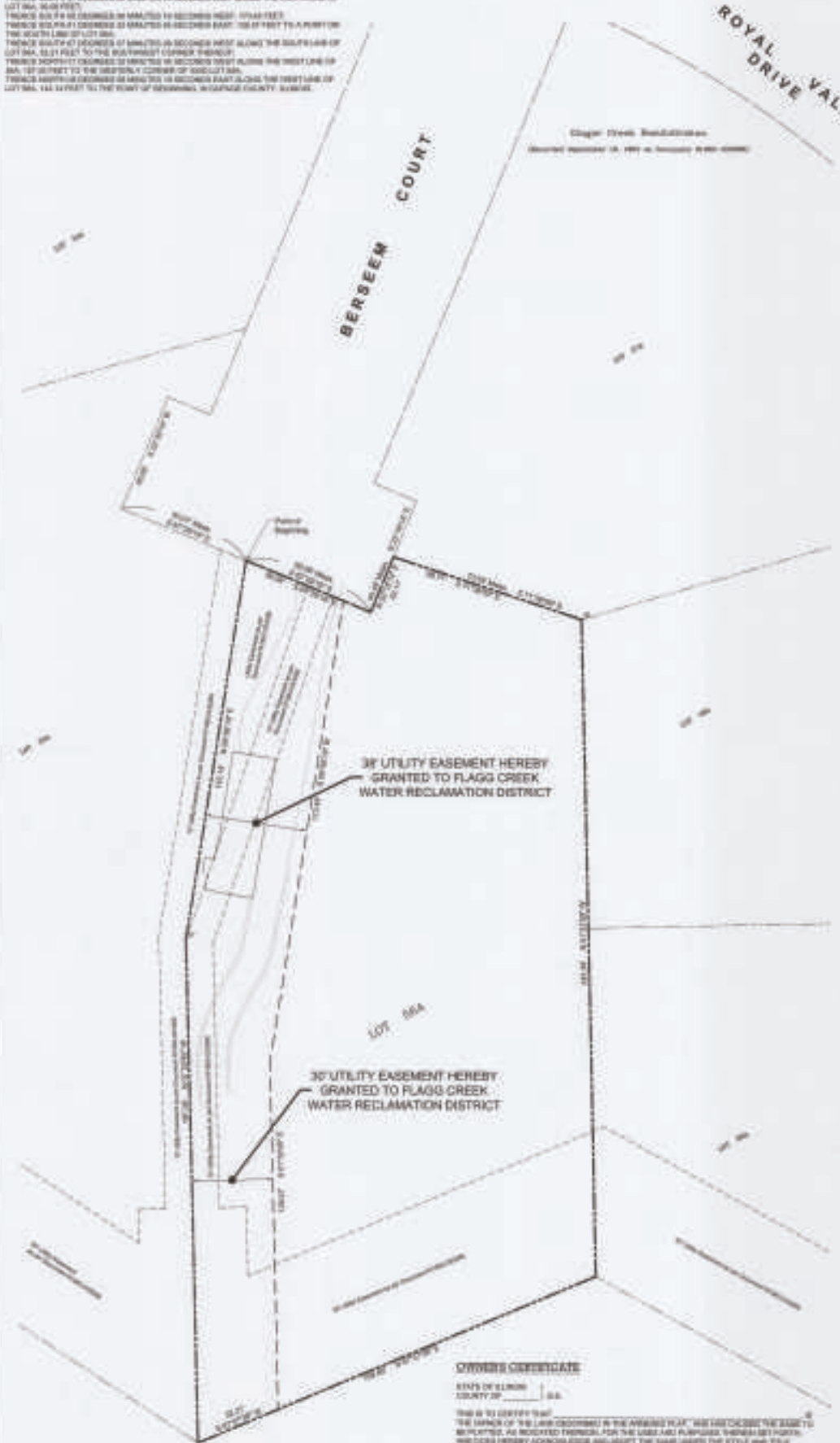
180002541 Roadway • Central Lake, IL 60021
Phone: 815-425-3388 • Fax: 815-425-3389

180002541 Roadway • Central Lake, IL 60021
Phone: 815-425-3388 • Fax: 815-425-3389

LEGAL DESCRIPTION - UTILITY EASEMENT

THAT PART OF LOT 56A IN TOWNSHIP 36N RANGE 12E SECTION 36E... LEGAL DESCRIPTION - UTILITY EASEMENT

PLAT OF EASEMENT



EASEMENT TERMS & CONDITIONS

An easement granted pursuant to hereby created and granted to the Flag Creek Water Reclamation District, a separate District under the laws of the State of Nevada... EASEMENT TERMS & CONDITIONS

OWNER CERTIFICATE

STATE OF NEVADA COUNTY OF CLATSOP... OWNER CERTIFICATE

NOTARY CERTIFICATE

STATE OF NEVADA COUNTY OF CLATSOP... NOTARY CERTIFICATE

PLAT OF EASEMENT BAXTER & WOODMAN Consulting Engineers 180190

Vertical text on the left margin: CLATSOP COUNTY, NEVADA...

Professional seals and signatures for the engineer and notary public.

REVISIONS table with columns for NO, DATE, and COMMENTS.

Vendor #
Name Allstate Appraisal
Address 320 W. 202nd St
Town Chicago Heights, IL 60411

Purchase Requisition

P.O. NUMBER

P.O. Date July 13, 2022

22-190

Project Code: _____
Project Name: GCN Lot Property Sale

QTY	QUOTE OR PART NUMBER	DESCRIPTION	UNIT PRICE	TOTAL
1	Appraisal	Appraisal per Illinois Municipal Code to sell property post construction of Lift Station. Appraisal required per Section 65 of IL Municipal Code. Sale must be for at least 80% of appraised value.		\$1,500.00

Cost Accounting # 01 / 06 . _____

TOTAL 1,500.00

Please Check one
This is a Confirming Order
Please Mail Order

Insurance info required Yes () No
Insurance Certificate on file Yes () No

Chris Kolbat
Please Sign and Give to Jim for Authorization

* Jim Liubicich 7/13/22
Authorized by Jim Liubicich Date



July 13, 2022

Christopher E. Kokat
Flagg Creek Water Reclamation District
7001 N. Frontage Road
Burr Ridge, IL 60527

**RE: Appraisal Services
PIN 06-28-209-008**

Dear Mr. Kokat:

This letter will serve as your authorization to have Allstate Appraisal, LP provide an appraisal of the property referenced above.

Our service covers the following:

PROPERTY TYPE	Vacant Residential Site
APPRAISAL PURPOSE	Current Market Value
APPRAISAL FUNCTION	May Buy Real Estate Sale/Property Sale
APPRAISAL FORMAT	Fannie Mae Vacant Land
ESTIMATED COMPLETION TIME	3.5 Weeks <i>following receipt of signed authorization letter</i>
APPRAISAL FEE	\$1,500.00

July 13, 2022

Page Two

In response to the current Coronavirus (COVID-19) pandemic, Allstate Appraisal is requiring our appraiser staff adhere to the following protocol regarding property inspections.

- 1. Allstate Appraisal intends to inspect the interior of each property we appraise. However, if it is not prudent to conduct a full interior inspection (i.e. property owner request, etc.), an exterior inspection will be conducted. If interior property condition cannot be adequately determined to produce a credible opinion of value with just an exterior-only inspection, we will notify the client for guidance to ascertain if they wish to have us proceed in the manner we are pursuing, or if they wish to place the assignment on-hold.*
- 2. Appropriate utilization of Extraordinary Assumptions would be applicable if a limited inspection is conducted. We will provide clear commentary on the parameters of the assumptions made and to what degree limited inspection was mitigated.*
- 3. In rare instances in which an interior inspection is not possible, if a prior appraisal is available, we request the client provide excerpts of the appraisal (specifically the Improvements Description with photos) to give additional insight to the interior quality and condition of the subject property.*
- 4. As is appropriate, even with an interior inspection, we will interview the property owner(s) to assess interior condition, materials, special features, etc. of the subject property and if there were any recent improvements completed. If applicable, the Appraiser may consider requesting the property owner to assist in providing any recent photos of the any area(s) of the subject property not inspected.*

Allstate's goal is to continue to develop and communicate consistently compliant and highly credible valuation and review services for our clients, while at the same time focusing on the health, safety and welfare of our employees, and the public. We continue to monitor guidance from our client-base, and all formal communications from the Federal Government regarding adhering to stringent health and safety protocol associated with COVID-19.

As always, Allstate is available to you for any reason at any time and while we are 100% work from home during this time, we can be reached through normal channels with no interruption in our dedicated service to you.

July 13, 2022
Page Three

*The total fee for this appraisal is **\$1,500.00**; this fee is to be billed upon completion and delivery of the appraisal report.

Please indicate your acceptance by **signing below and returning both pages** via email or our fax # 708-332-9506. Please include any contact information needed for the property.

Sincerely,

ALLSTATE APPRAISAL, L.P.



Steven S. Albert, MAI, SRA
President

ACCEPTANCE:

By: 
Christopher Kokat

Date: 7/13/2022

SSA/rl

Douglas P. Roe

Education

- B.S. Restaurant, Hotel and Institutional Management; Purdue University, West Lafayette, Indiana.
- Successfully completed courses and seminars:
 - 7-Hour USPAP Update (All Yrs.) | Appraisal of Industrial and Flex Buildings | Commercial Land Valuation | Essential Elements of Disclosures and Disclaimers | Appraising Small Apartment Properties | Appraisal of Medical Office Buildings | Valuation Resources for Photovoltaic Systems | Business Practice & Ethics | Small Hotel/Motel Valuation | Forecasting Revenue | Comparative Analysis | Cool Tools: New Technology for Real Estate Appraisers | Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets | Advanced Income Capitalization | Advanced Education Diagnostic Test | General Appraiser Site Valuation & Cost Approach | General Appraiser Market Analysis and Highest & Best Use | General Appraiser Sales Comparison Approach | General Appraiser Report Writing and Case Studies | General Appraiser Income Approach/Part 2 | Real Estate Finance Statistics and Valuation Modeling | General Appraiser Income Approach/Part 1 | Online Business Practices and Ethics | Online Analyzing Operating Expenses | Online Appraising From Blueprints and Specifications | Appraisal Challenges: Declining Markets and Sales Concessions | Online Using Your HP12C Financial Calculator | Residential Site Valuation and Cost Approach | Evaluating Commercial Construction | Evaluating Residential Construction | FHA Appraisal Inspection From the Ground Up | USPAP Update 2003 - Standards and Ethics for Professionals | Basic Appraisal Procedures | Basic Appraisal Principles

Professional Affiliations

- Affiliate, Appraisal Institute

Professional Experience

- Fee Appraiser, Allstate Appraisal (Chicago Heights, IL): 1998 to Present

Appraisal Assignments

- Commercial assignments; Multi Family 5+ Units, Retail, Office, and Industrial.
- Appraisals for the purpose of: Condemnation, mortgages, inheritance, real estate taxes, proposed construction, buying and selling, construction progress, insurance and disputes.

Clientele

- Commercial banks, savings and loan associations, major corporations, charitable agencies, private investors, various law firms and attorneys, government bodies, finance companies and individuals.

Market Area

- Primarily the nine-county Chicagoland metropolitan area.

Licensure

State of Illinois Certified General
Real Estate Appraiser #553.002354



Steven S. Albert, MAI, SRA

Education

- Bachelor of Science Degree Business Management, Southern Illinois University; Carbondale, Illinois
- Successfully completed courses from the Appraisal Institute and other Course Providers:
 - Fundamentals of Relocation Appraising | Residential Consulting | Advanced Applications | Discounted Cash Flow Analysis | Appraisers Legal Liabilities | Real Estate Appraisal Principals | Basic Valuation Procedures | Standards of Professional Practice Capitalization Theory and Techniques (A & B) | Case Studies in Real Estate Valuation | Valuation Analysis and Report Writing Residential Valuation | Appraisal Reporting of Complex Residential Properties | Fair Housing Issues and Cultural Awareness Feasibility Analysis and Highest and Best Use – Non-Residential | Valuation of Detrimental Conditions in Real Estate Condemnation | Real Estate Risk Analysis | Appraisal Reporting for Fair Lending | Reviewing Residential Appl. and Using Fannie Mae Form 2000 | FHA and the Appraisal Process | 7 Hour National USPAP Equivalent Course | Appraisal of Nursing Facilities | Eminent Domain and Condemnation | 2 Hour Michigan Law Seminar Business Practices and Ethics | Appraising Convenience Stores | Supervising Appraisal Trainees | Real Estate Appraisal Operations | Analyzing Distressed Real Estate | Appraising Manufactured Housing | Understanding the New Interagency Appraisal and Evaluation Guidelines

Teaching Credentials and Related Experience

- Staff Instructor, Joliet Junior College, 1986 – 1990, *Valuation Principals and Procedures, Income Property Appraising and Capitalization Techniques*
- Approved Associate Instructor, Appraisal Institute, 1990 – 1995

Committees, Councils and Groups

- Real Estate Advisory Committee Member, Joliet Junior College, 1987 – 1992
- Grievance Committee Chair of the Ethics Administration Division, Appraisal Institute, 2005
- MAI Experience Review Committee, Appraisal Institute 2000 – 2001
- Public Relations Committee, Appraisal Institute, 2006 – 2007
- Industry Advisory Council (IAC) – The Appraisal Foundation, Current
- Collateral Risk Network (CRN), Current
- Illinois Collation of Appraisal Professionals (ICAP), Current
- Approved Investigative Reviewer for the Appraisal Departments for the States of Tennessee, Nevada and Utah

Recent Litigation as Expert Witness

- 231 Scott LLC, et al. v. Lakeside Bank, et al., Case No. 11L006136, Consolidated with Case No. 09 CH17899 (Cook Cty. Cir. Ct.)
- IRMO: Weinberger, Case No. 13D2106, Circuit Court, 18th Judicial Circuit, DuPage County, IL
- Felton A. Spears, Jr., et al v. First American eAppraisalIT, Case No. 5:08-CV-00868-RMW (N.D. Cal.)
- Gaudie v. Countywide Home Loans, Inc. et al., Case No. 1:2009 cv 02450 (N.D. Ill.) | FDIC v. Cromer, et al., Case No. 2:2010 cv 04249 (E.D.N.Y.)
- Llano Financing Group, LLC v. Perry H. Brown, Jr., et al., Case No. 15L008719 (Cook Cty. Cir. Ct.)
- RFC & ResCap Liquidating Trust Litigation, Omnibus Deposition, Case # 13-cv-03451, 12/12/2017
- Residential Funding Company, LLC vs. Home Loan Center, Inc. Deposition, Case # 14-CV-1716, 12/14/17)
- Residential Funding Company, LLC vs. Standard Pacific Mortgage, Inc. Deposition, Case # 13-CV-03526, 1/15/18
- Residential Funding Co., LLC and ResCap Liquidating Trust vs. Colonial Savings F.A. Deposition, Case # 13-CV-03474, 1/16/18
- RFC & ResCap Liquidating Trust Litigation, Global Sample Deposition, Case # 13-CV-03451, 1/25/18
- Residential Funding Co., LLC vs. Decision One Mortgage Co., LLC and HSBC Finance Corporation Deposition, Case # 14-CV-1737, 2/9/18
- Residential Funding Company, LLC vs. BMO Harris Bank, N.A., D/B/A M&I Bank FSB Deposition, Case # 13-CV-03523, 2/16/18
- IRMO: Ross, Case No. 2014 D 005209, Circuit court of Cook County, Illinois
- IRMO: Conroy, Case No. 2017 D 5639, Circuit Court of Cook County, Illinois
- IRMO: Grant, Case No. 16 D 2323, Circuit Court of Cook County, Illinois
- IRMO: Salviola, Case No. 17 D 008494, Circuit Court of Cook County, Illinois
- IRMO: Sanez, Case No. 18 D 430135 Circuit Court of Cook County, Illinois
- IRMO: Bess, Case No.18 D 1496, Circuit Court of Lake County, Illinois
- IRMO: Lindell, Case No. 18D 00001224, Circuit Court of Lake County, Illinois
- IRMO: Pleda, Case No. 2017 D 6204, Circuit Court of Cook County, Illinois

Professional Affiliations and Memberships

- MAI, SRA, Appraisal Institute. Certified under the Mandatory Program of Continuing Education
- Federal Housing Authority Certified Appraiser

- IRMO: Bess, Case No. 18 D 1496, Circuit Court of Lake County, Illinois
- IRMO: Lindell, Case No. 18D 00001224, Circuit Court of Lake County, Illinois
- IRMO: Pleđa, Case No. 2017 D 6204, Circuit Court of Cook County, Illinois

Professional Affiliations and Memberships

- MAI, SRA, Appraisal Institute. Certified under the Mandatory Program of Continuing Education
- Federal Housing Authority Certified Appraiser

Professional Experience

- President, previously Executive Vice President; Allstate Appraisal – 1993 to present
- Investment grade property staff appraiser; Roe Westberry & Associates, Palm Beach, Florida – 1992
- Staff appraiser, then chief review appraiser; Allstate Appraisal – 1986 to 1991
- Qualified as an Expert Witness in state and federal courts in Illinois and New York state courts in numerous cases involving divorce, condemnation, partition suits, damage claim resolution, RMBS cases, and various other litigation issues.
- Assessing Appraisals for Lenders: Pre- and post-funding appraisal review services for lenders throughout the country, in excess of 250,000 appraisal reviews for lenders since 1991
- Assessing Appraisals for Mortgage Insurance Companies: Mortgage insurance claim investigations, in excess of 50,000 since 2003
- Assessing Appraisals for Fannie Mae: Appraisal reviews for the repurchase demand investigations by Fannie Mae, in excess of 25,000 reviews nationally since 1992
- Assessing Appraisals and Other Appraisal Vendors for Investment
- Banking Firms: Review services for investment banking assessments of pools of mortgages available for purchase, in excess of 7,000 since 2008
- Managing the Appraisal and Appraisal Review process for the Federal Deposit Insurance Corporation (FDIC): Appraisals in connection with FDIC's management and sale of real estate assets of failed banks held in receivership, in excess of 12,000 appraisals since 2008

Licensure

State	License Number	Expiration Date
State of Illinois Certified General Appraiser	#553.000219	09/30/2023
State of Michigan Certified General Appraiser	#1201073664	07/31/2022
State of Indiana Certified General Appraiser	#CG49400228	06/30/2024
State of Tennessee Certified General Appraiser	#5626	03/10/2023
State of Wisconsin Certified General Appraiser	#2384-10	12/14/2023
State of Minnesota Certified General Appraiser	#40519550	8/31/2024
State of Utah Certified General Appraiser	#11513357-CG00	10/31/2023
State of Arizona Certified General Appraiser	#CGA-1004255	9/30/2023
State of Georgia Certified General Appraiser	#378754	05/31/2023
State of Maine Certified General Appraiser	#CG4251	12/31/2022
State of Nevada Certified General Appraiser	#A.0208071-CG	12/31/2023
State of Virginia Certified General Appraiser	4001018311	06/30/2024





Corporate Qualifications

Allstate Appraisal, L.P. is a full service valuation and appraisal review firm engaged in the business of appraising in Metropolitan Chicago, throughout Illinois and ALL other states and has completed over 200,000 appraisal reports and appraisal review reports on property having an aggregate value in excess of 50 billion dollars.

Experience

Appraisal assignments have covered residential, commercial, industrial and special purpose real estate, as well as machinery, equipment, contents and inventory, plus intangibles such as businesses, logos, investment portfolios, goodwill and even the monetary value of employees to going concerns. Additionally, we operate a national appraisal review service.

Allstate's Assignments Have Been Prepared For

Market value, appraisal review and consulting, insurable value, salvage value, orderly liquidation and forced liquidation.

Allstate's Reports Have Been Used For

Buying, selling, financing, insuring, construction, demolition, condemnation, litigation, PMI removal, relocation, tax abatement, estate planning, portfolio review, feasibility and more.

Allstate's Review Division

Helps maintain quality control for Lenders nationwide by reviewing their loan portfolio appraisals for quality and compliance with USPAP & FIRREA, as well as FAIR LENDING PRACTICE.

Clients

A partial list of local and national clients includes the following:

Banks/Thriffs/S&L's

Bayview Funding
Beal Service Corporation
Charter One/Citizens/RBS
Citi Mortgage
Devon Bank
Diamond Bank
Fifth Third Bank
First National Bank
Flagstar Bank
Harris Bank
Itasca Bank & Trust
J.P. Morgan Chase
Old Second Bank
One West Bank
Ridgestone Bank
Urban Partnership Bank
US Bank

Title Companies

Fidelity National Title
First America
Lawyers Title Insurance Corp.
Stewart Title
TICOR Title Insurance Co.
CLT

Mortgage Companies

Aurora Loan Services
CIT Small Business Lending
E*trade Financial
GMAC Mortgage/Ally
GMAC RFC
Live Oak Lending
LPS Capital Markets
Opus Capital Markets
Summit Mortgage
Wintrust Mortgage

Credit Unions

Chicagoland F.C.U.
DuPage Credit Union
Energy One Credit Union
HF Credit Union
IBM MidAmerica F.C.U.
Navy Federal Credit Union
United Credit Union

Wall Street

Credit Suisse
Goldman Sachs
UBS

Corporations

Baird & Warner
Borg-Warner Chemicals
Campbell Soup Company
Coca-Cola Company
Coldwell Banker
DuPont Company
Eastman Kodak
General Motors Corp.
Kraft, Inc.
Inland Steel Corp.
McDonald's Corp.
McGraw-Hill, Inc.
National Can Company
Proctor and Gamble

Insurance Companies

CMG Mortgage Insurance
Essent Guaranty
Genworth Financial
MGIC
PMI
Radian Guaranty
Triad Guaranty
United Guaranty

Municipalities and Government

City of Chicago
Chicago Housing Authority
FDIC
IRS/Dept. of the Treasury
Little Calumet River Basin
Small Business Administration
U.S. Army Corp of Engineers
U.S. Attorney
U.S. Dept. of the Navy
U.S. Marshal's Office
U.S. Department of Housing and Urban Development

GSE'S/Federal

Fannie Mae
Freddie Mac
Federal Home Loan Bank Board
FDIC

